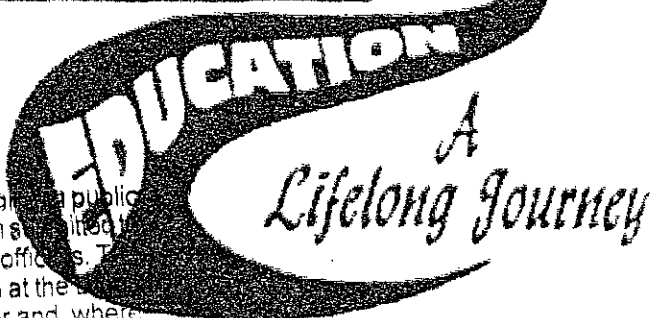
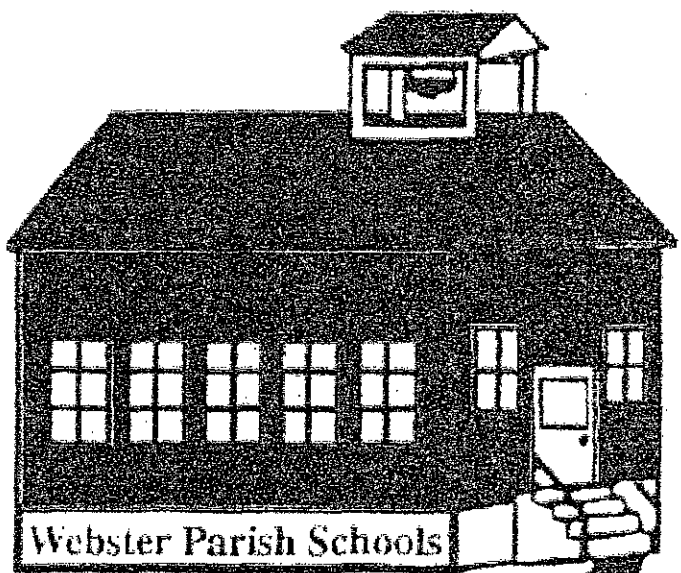


**WEBSTER PARISH SCHOOL BOARD**  
MINDEN, LOUISIANA



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

Release Date 1-26-05

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**  
FOR THE YEAR ENDED JUNE 30, 2004

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

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED JUNE 30, 2004**

**Willie K. Lynd, III**  
**President**

**Wayne Williams, Jr.**  
**Superintendent**

**Wayne King**  
**Assistant Superintendent and**  
**Supervisor of Personnel**

**Fred V. Evans**  
**Director of Business & Finance**

**Prepared by the Department of Finance**

**Webster Parish School Board  
Comprehensive Annual Financial Report**

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Comprehensive Annual Financial Report**

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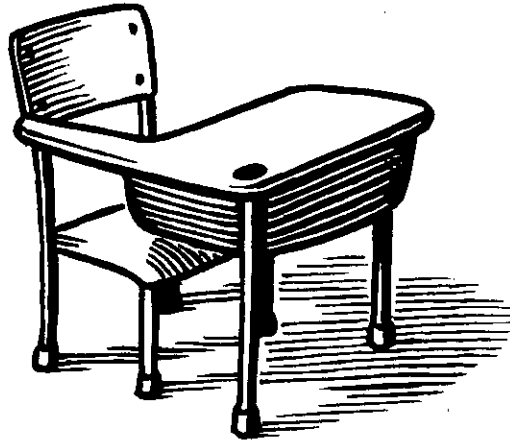
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**Webster Parish School Board  
Comprehensive Annual Financial Report**

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**Webster Parish School Board  
Minden, Louisiana**



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# INTRODUCTORY SECTION



## WEBSTER PARISH SCHOOL BOARD

P.O. Box 520  
1442 Sheppard Street  
Minden, Louisiana 71058-0520

Telephone: (318) 377-7052  
Fax: (318) 377-4114

Willie Lynd III  
President

Johnnye Kennon  
Vice-President

Wayne Williams, Jr.  
Superintendent

Wayne King  
Asst. Superintendent

### Transmittal Letter

November 3, 2004

Mr. Willie K. Lynd, III, President  
and Members of the Board  
Webster Parish School Board  
Minden, Louisiana

Dear Board Members:

The Comprehensive Annual Financial Report of the Webster Parish School Board (School Board) for the year ended June 30, 2004, is submitted herewith. This report has been prepared by the Finance Department personnel following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada.

The Webster Parish School Board is located in the northwest corner of the state and is a part of the economic "hub" for this region. Located in the middle of the population center of North America, 40 million people live within a 500-mile radius of Webster Parish. Major markets such as Dallas/Fort Worth, New Orleans, Little Rock, Memphis, and Jackson can be reached in little more than a half day's drive or less. The accessibility to several major thoroughfares such as Interstate 20 and Interstate 49 has contributed to numerous decisions to locate in Webster Parish.

A diversified economic base is reflective of the many natural resources of the area such as oil and natural gas production, forestry, agriculture, paper products and silica mining. A broad variety of manufacturing includes production of portable communication buildings, dump truck trailers, metal fabrication, fishing tackle, corrugated boxes, industrial air louvers and dampers, and farm machinery. The South Webster Industrial District Park is 320 acres of improved land, offering all utilities and on-site rail. The Shreveport Regional Airport and Port of Shreveport-Bossier are each just 40 minutes west of the industrial park.

From primary education to advanced training, numerous education and training opportunities abound for the people of Webster Parish. The public school system includes 8 elementary, 2 middle, 10 high schools, and 2 alternative schools. Northwest Louisiana Technical College offers skill training and upgrading, and works closely with area business and industry to provide industry-specific training. Advanced education is easily attained through the nearby colleges and universities. Louisiana Tech University, Grambling State University, Bossier Parish Community College, Louisiana State University-Shreveport, Southern University-Shreveport/Bossier and Centenary College are less than an hour drive away.

**A. Management Responsibility** Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief,



the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

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

**B. Explanation of the CAFR** The Comprehensive Annual Financial Report (CAFR) consists of three parts:

**(1) The Introductory Section.** This section includes a transmittal letter, information on financial reporting achievements, the School Board's organizational structure, recognition of the elected officials of the School Board and a list of selected administrative officials.

**(2) The Financial Section.** The financial section consists of Management's Discussion and Analysis, basic financial statements, required supplemental information, and combining non-major and individual fund statements and schedules. The basic financial statements present both an overview and a broad long-term perspective of the School Board as a whole in the government-wide financial statements. Fund financial statements provide the next level of detail. These statements tell how services were financed in the short-term as well as what remains for future spending. Fund statements also may give some insights into the School Board's overall financial health.

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

**(3) The Statistical Section.** Included in this section are a number of tables of unaudited data depicting the financial history, demographics and other miscellaneous information of the School Board for the past ten years.

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and U. S. Office of Management and Budget Circular No. A-133, Audits of State, Local Governments, and Non-Profit Organizations. Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditor's reports on the internal control and compliance with applicable laws and regulations. The single audit report is issued separately from this Comprehensive Annual Financial Report.

The School Board provides a full range of educational services appropriate to grade levels K through 12. These include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics.

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

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

**D. Internal Control** Management of the School Board is responsible for establishing and maintaining internal control designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

As a recipient of federal, state and local financial assistance, the School Board also is responsible for ensuring that adequate internal control is in place to ensure compliance with applicable laws and regulations related to those programs.

As a part of the School Board's single audit described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 2004, provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

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

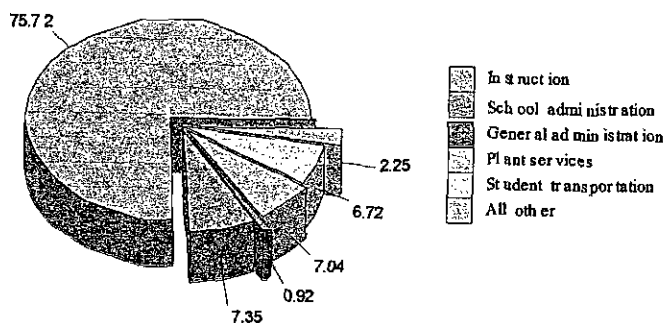
**F. Cash Management** Cash temporarily idle during the year was invested in demand deposits and certificates of deposit. Deposits in financial institutions are collateralized by instruments issued by the United States Government or federal government agencies created by an act of congress or insured by the Federal Deposit Insurance Corporation. The School Board earned the following interest revenue for the year ended June 30, 2004:

General	\$131,572
1996 sales tax	35,888
Other governmental	<u>11,323</u>
Total	<u>\$178,783</u>

**G. Risk Management** The School Board carries commercial insurance to manage its risk of loss from property damage, theft and claims against employees. The School Board is self-insured for general liability.

**H. Service Efforts and Accomplishments** Each year our school system ranks in the top 10% of all school districts in the state for the percentage of total general fund expenditures spent on instruction. We are proud to say that 75.72% of total general fund expenditures (as defined by the Louisiana Department of Education) for the 2003-2004 school year was for instruction. Few school districts in the state ranked higher. The following chart illustrates the percentage spent on instruction and other expenditure functions for the 2003-2004 school year:

**General Fund Expenditures  
For the Fiscal 2003-2004 Year**

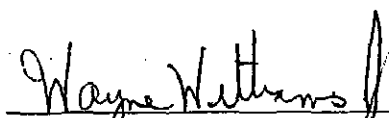


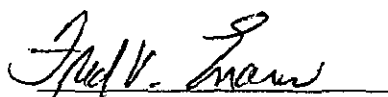
**I. Independent Audits** The report of our independent certified public accountants, Allen, Green & Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements and accompanying combining and individual fund statements and schedules was performed in accordance with auditing standards generally accepted in the United States of America and, accordingly, included a review of the School Board's system of budgetary and accounting controls. The single audit report, as discussed earlier in this transmittal letter, is issued separately from this Comprehensive Annual Financial Report.

**J. Awards** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the School Board for its *Comprehensive Annual Financial Report* for the year ended June 30, 1998 and each year since. To be awarded these certificates, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. These certificates are valid for a period of one year only.

We believe our current report continues to conform to the certificate requirements, and we are submitting it to both GFOA and ASBO.

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

  
Wayne Williams, Jr.  
Superintendent

  
Fred V. Evans  
Director of Business & Finance

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Webster Parish School  
Board, Louisiana

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2003

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



*Nancy L. Zielle*

President

*Jeffrey R. Emmer*

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS**  
**INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**WEBSTER PARISH SCHOOL BOARD**

For its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2003

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

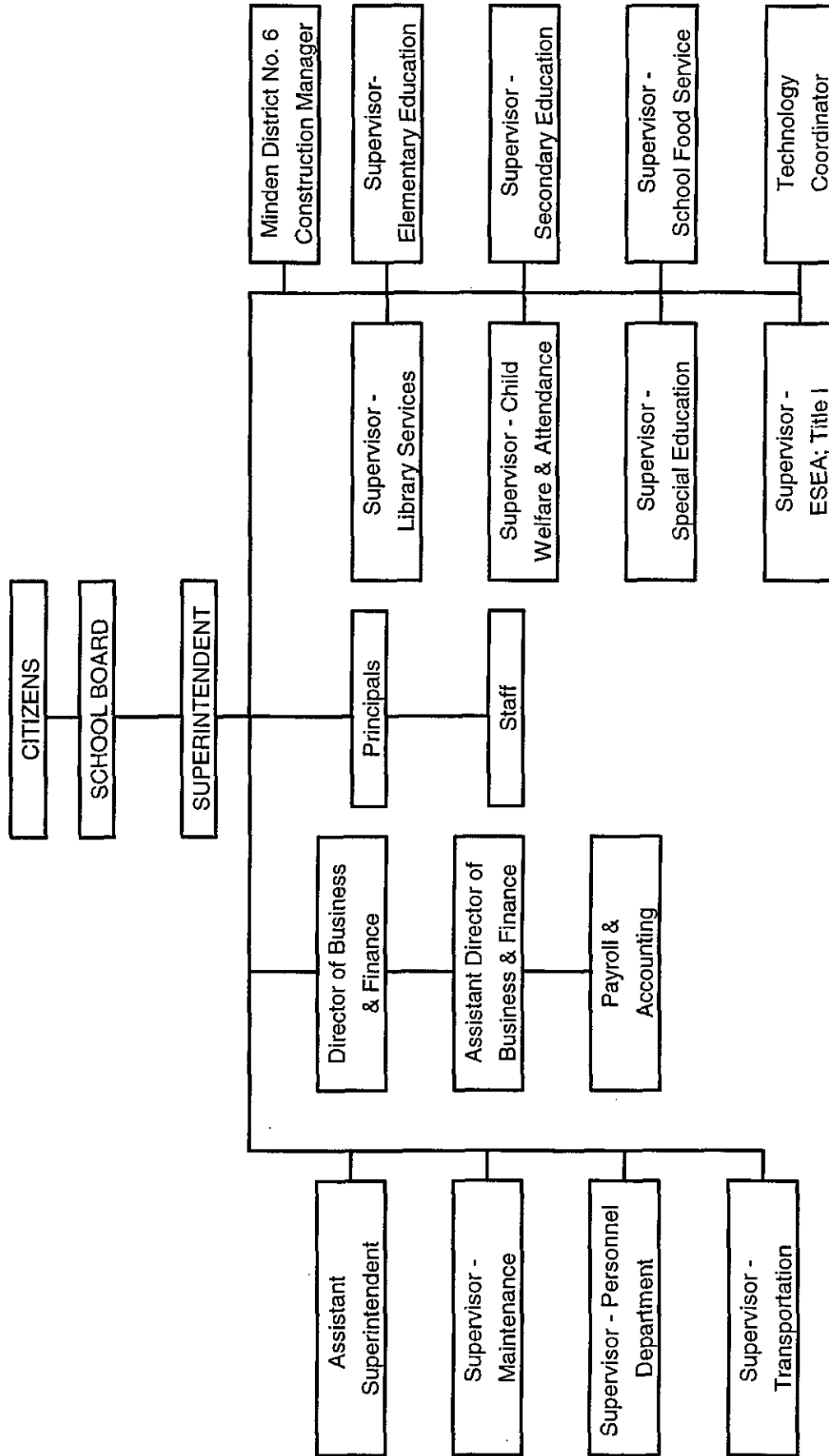
*William S. Zell*  
President

*Gene H. Keller*  
Executive Director

# Webster Parish School Board

## Organization Chart

June 30, 2004



**Webster Parish School Board**

**Elected Officials**

**June 30, 2004**

<u>Board Member</u>	<u>District</u>
Mr. David Beard	12
Mr. Ronnie Broughton	8
Mr. Mike Burns	4
Ms. Johnnye Kennon, Vice-President	10
Ms. Linda Kinsey	7
Mr. Willie K. Lynd, III, President	1
Ms. Frankie Mitchell	9
Mr. Harold Newsom	3
Mr. Malachi Ridgel	2
Mr. Greg Stinson	11
Ms. Sue Sullivan	5
Ms. Midge Woodard	6

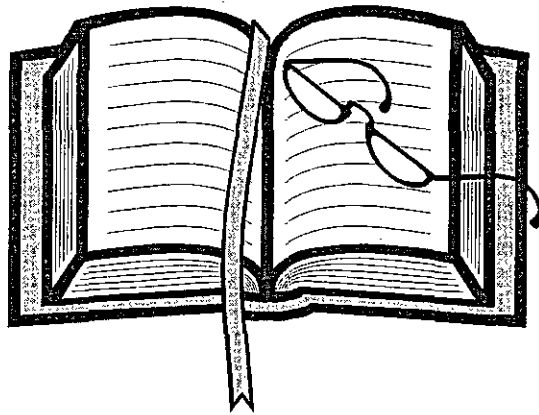
**Webster Parish School Board**

**Selected Administrative Officials  
June 30, 2004**

Wayne Williams, Jr.	Superintendent
Wayne King	Assistant Superintendent & Supervisor of Personnel
Jackie Sharp	Supervisor of Secondary Education
Diane Carmichael	Supervisor of Special Education
Judy Noles	Supervisor of Library Services
Kathy Miller	Supervisor of Elementary Education
West Moses	Supervisor of Title I
Fred V. Evans	Director of Business & Finance
Betty Fowler	Supervisor of Child Nutrition Program
Willard "Buster" Flowers	Supervisor of Transportation
Donald Barton	Supervisor of Maintenance
Kevin Washington	Supervisor of Child Welfare and Attendance
Linda Williams	Technology Coordinator

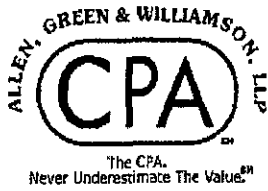


**Webster Parish School Board**



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# FINANCIAL SECTION



# ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2414 Ferrand Street  
Monroe, LA 71201

Phone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

[www.allengreencpa.com](http://www.allengreencpa.com)

Tim Green, CPA

Margie Williamson, CPA

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

## INDEPENDENT AUDITORS' REPORT

### Board Members

Webster Parish School Board

Minden, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Webster Parish School Board as of and for the year ended June 30, 2004, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the School Board as of June 30, 2004, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued under separate cover, our report dated November 3, 2004, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the Budgetary Comparison Schedules as listed in the table of contents, are not a required part of the basic financial statements but are supplemental information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplemental information. However, we did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming opinions on the basic financial statements that collectively comprise the School Board's basic financial statements. The accompanying information identified in the table of contents as supplemental information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The information identified in the table of contents as the Introductory and Statistical Sections are presented for purposes of additional analysis and is not a required part of the basic financial statements of the School Board. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

*allen, Green + Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP  
Monroe, Louisiana

November 3, 2004

**Webster Parish School Board**

**REQUIRED SUPPLEMENTAL INFORMATION**

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

## Webster Parish School Board

---

### Management's Discussion and Analysis (MD&A)

June 30, 2004

---

The discussion and analysis of Webster Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2004. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the School Board's financial performance.

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

**FINANCIAL HIGHLIGHTS** Our financial statements provide these insights into the results of this year's operations:

- ◆ Total revenues increased \$2.8 million due mainly to an increase in Minimum Foundation Program (MFP) of \$1.2 million and an increase in federal funding of \$.5 million. The MFP increase is due to increases from the funding formula and a repayment of a one-time salary adjustment. The federal funding increase was due to increases in technology, schools and roads, and Title II funds. The federal funding increase is offset by an equal increase in costs as these programs are all cost-reimbursement programs.

- ◆ The total cost of the School Board's programs for the fiscal year was \$54.9 million. Federal and state operating grants paid for \$9.3 million, user charges paid for \$0.8 million, state MFP funding paid for \$29.4 million, \$14.1 million was paid by Webster Parish taxpayers through ad valorem and sales tax, \$1.2 million was paid through other local sources, and the remainder of \$0.1 million was taken from fund balance.

- ◆ Major capital outlays for the year included purchases of computers and five buses.

- ◆ Total expenditures increased due to an increase in salaries and benefits.

**FUND FINANCIAL STATEMENTS:** The fund balances of all governmental funds increased \$14.3 million. The increase was due to the sale of \$15 million in general obligation bonds for construction needs in the Minden School District. The fund balance in the general fund increased \$0.3 million. The 96 sales tax fund reported an increase in fund balance of \$0.2 million. Sales tax revenue increased \$.6 million. \$0.3 of this amount was due to the addition of a ½ cent sales tax in the Minden School District effective April 1, 2004. Transfers to the general fund for salary supplements for certified personnel and support personnel, purchase of school buses, reimbursement for utilities, etc. totaled \$1.2 million.

Total revenues for all governmental funds for the current year was \$54.8 million, an increase of \$2.8 million from the prior year. Total expenditures for all governmental funds for the current year increased \$.4 million to \$55.4 million.

**GOVERNMENT-WIDE FINANCIAL STATEMENTS** Most of the School Board's taxes and MFP funds were used to support the net cost (after deducting restricted grants and fees charged to users) of these four areas: instruction \$27.7 million, school administration \$2.9 million, plant services \$4.2 million, and student transportation \$2.8 million.

The School Board is mandated by state law to adopt its budget by September 15 of each year. This original budget reflects only guaranteed revenues and necessary expenditures since the major source of revenue, MFP, is based on the

**Webster Parish School Board**

---

**Management's Discussion and Analysis (MD&A)  
June 30, 2004**

---

October 1 student count of the previous year.

**USING THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)**

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

The Statement of Net Assets and the Statement of Activities provide information about the activities of the School Board as a whole, presenting both an aggregate view of the School Board's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. These statements tell how services were financed in the short-term as well as what remains for future spending. Fund statements also may give some insights into the School Board's overall financial health. Fund financial statements report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds – such as the School Board's General Fund, 1996 Sales Tax, and Minden School Building fund. The remaining statement – the Statement of Fiduciary Net Assets presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

<b>Comprehensive Annual Financial Report</b>
<b><u>Introductory Section</u></b> Transmittal Letter Awards for Excellence in Financial Reporting Organizational Chart Elected Officials and Selected Administrative Officers
<b><u>Financial Section</u></b> (Details outlined in the next chart)
<b><u>Statistical Section</u></b> Ten Years of Historical Financial Operating Data Ten Years of Property Tax Rates, Tax Levies and Collections Bonded Debt Information (including Bonded Debt Per Capita and Computation of Legal Debt Margin) Property Values, Construction and Bank Deposits Principal Employers and Ad Valorem Taxpayers Demographics and Attendance Data

Webster Parish School Board

Management's Discussion and Analysis (MD&A)  
June 30, 2004

Financial Section

Required Supplemental Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

Government-wide  
Financial Statements



Fund  
Financial Statements

Notes to the Basic Financial Statements

Required Supplemental Information

Budgetary Comparison Information

Other Supplemental Information

Nonmajor Funds Combining Statements & Budgetary Information

Agency Funds Statements/Schedules

Capital Assets Used in the Operation of Governmental Funds

Schedule of Compensation Paid Board Members

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

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

**REPORTING THE SCHOOL BOARD AS A WHOLE**

**The Statement of Net Assets and the Statement of Activities** Our analysis of the School Board as a whole begins with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities, which appear first in the School Board's financial statements,



## Webster Parish School Board

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### Management's Discussion and Analysis (MD&A) June 30, 2004

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report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets and liabilities, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the School Board's net assets – the difference between assets and liabilities, as reported in the Statement of Net Assets – as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net assets – as reported in the Statement of Activities – are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses is the School Board's operating results. However, the School Board's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other nonfinancial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School Board.

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

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

### REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS

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

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

### THE SCHOOL BOARD AS TRUSTEE

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

**Webster Parish School Board**

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**Management's Discussion and Analysis (MD&A)**  
**June 30, 2004**

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**THE SCHOOL BOARD AS A WHOLE** The School Board's net assets were \$17.4 million at June 30, 2004. Of this amount, \$2.7 million was unrestricted. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. Our analysis below focuses on the net assets (Table 1) and change in net assets (Table 2) of the School Board's governmental activities.

**Table 1**  
**Net Assets**  
**(in millions)**  
**June 30,**

	Governmental Activities		
	2004	2003	Variance
Current and other assets	\$34.0	\$ 18.1	\$15.9
Capital assets	23.2	22.9	0.3
Total assets	57.2	41.0	16.2
Current and other liabilities	(7.3)	(5.3)	(2.0)
Long-term liabilities	(32.4)	(18.1)	(14.3)
Total liabilities	(39.7)	(23.4)	(16.3)
Net assets			
Invested in capital assets, net of related debt	9.1	7.5	1.6
Restricted	5.7	7.0	(1.3)
Unrestricted	2.7	3.1	(.4)
Total net assets	\$17.5	\$ 17.6	\$(0.1)

The \$2.7 million in unrestricted net assets of governmental activities represents the accumulated results of all past years' operations. It means that if we had to pay off all of our bills today including all of our noncapital liabilities (compensated absences for example), we would have \$2.7 million left.

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

**Webster Parish School Board**

**Management's Discussion and Analysis (MD&A)  
June 30, 2004**

**Table 2  
Changes in Net Assets  
(in millions)  
For the Years Ended June 30,**

	2004	2003	Variance
<b>Governmental Activities:</b>			
Net Assets -- beginning	\$17.6	\$18.2	\$(0.7)
<b>Revenues:</b>			
Program revenues			
Charges for services	0.8	0.8	(0.8)
Operating grants and contributions	9.3	8.5	0.8
General Revenues			
Ad valorem taxes	4.6	4.6	0.0
Sales taxes	9.5	8.8	0.6
Minimum Foundation Program	29.4	28.2	1.1
Other general revenues	1.2	1.1	0.1
Total revenues	54.8	52.0	1.8
<b>Functions/Program Expenses:</b>			
Instruction			
Regular programs	20.9	20.4	(0.4)
Special programs	9.7	8.7	(1.0)
Other instructional programs	3.2	3.1	(0.1)
Support services			
Student services	1.7	1.6	0.0
Instructional staff support	2.5	2.3	(0.2)
General administration	0.6	1.7	1.2
School administration	3.0	2.9	0.0
Business services	0.4	0.4	0.0
Plant services	4.3	3.9	(0.4)
Student transportation services	2.9	2.7	(0.2)
Central services	0.1	0.1	0.0
Food Services	4.3	3.9	(0.3)
Community services programs	0.1	0.0	(0.1)
Interest on long-term debt	1.2	0.9	(0.3)
Unallocated depreciation	0.0	0.0	0.0
Total expenses	54.9	52.6	(1.8)
<b>Increase (decrease) in net assets</b>	<b>(0.1)</b>	<b>(0.6)</b>	<b>0.0</b>
Net Assets -- ending	\$17.5	\$17.6	\$(0.2)

**Webster Parish School Board**

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**Management's Discussion and Analysis (MD&A)**  
**June 30, 2004**

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**GOVERNMENTAL ACTIVITIES** As reported in the Statement of Activities included later in the government-wide financial statements, the cost of all of our governmental activities this year was \$54.9 million. However, the amount that our taxpayers ultimately financed for these activities through School Board taxes was only \$44.9 million because some of the cost was paid by those who benefited from the programs (\$0.8 million) or by other governments and organizations who subsidized certain programs with grants and contributions (\$9.3 million). We paid for the remaining "public benefit" portion of our governmental activities with \$14.1 million in taxes, \$29.4 million in state Minimum Foundation Program funds, and with our other revenues, like interest and general entitlements.

In the table below, we have presented the cost of each of the School Board's six largest functions - regular programs instruction, special programs instruction, other instructional programs, school administration, plant services, and school food services, as well as each program's net cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

	<u>Year Ended June 30, 2004</u>		<u>Year Ended June 30, 2003</u>	
	(in millions)		(in millions)	
	<u>Total Cost</u>	<u>Net Cost</u>	<u>Total Cost</u>	<u>Net Cost</u>
	<u>of Services</u>	<u>of Services</u>	<u>of Services</u>	<u>of Services</u>
Regular programs instruction	\$20.9	\$19.6	\$20.4	\$18.9
Special programs instruction	9.7	5.1	8.7	5.4
Other instructional programs	3.2	3.0	3.1	2.7
School administration	3.0	2.9	2.9	2.8
Plant services	4.3	4.2	3.9	3.7
Student Transportation	2.9	2.8	2.7	2.5
Food services	4.3	1.3	3.9	1.1
All others	<u>6.6</u>	<u>6.0</u>	<u>9.8</u>	<u>8.7</u>
Totals	<u>\$54.9</u>	<u>\$44.9</u>	<u>\$52.7</u>	<u>\$43.3</u>

**THE SCHOOL BOARD'S FUNDS** As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

As the School Board completed this year, our governmental funds reported a combined fund balance of \$27.4 million.

Other significant changes in revenues and expenditures which affected fund balances were:

The general fund is our principal operating fund. The fund balance in the general fund remained stable, with the following events occurring:

MFP funding increased \$1.1 million due to an increase from the formula and a repayment of a one-time adjustment.

**Webster Parish School Board**

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**Management's Discussion and Analysis (MD&A)**  
**June 30, 2004**

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Expenditures in the general fund increased \$1.4 million due mainly to an increase in salaries and benefits. This increase in expenditures was offset partially by a transfer of \$1.2 million from the 1996 sales tax fund to cover the supplements given during the year.

The Minden School Building fund is a capital project fund established to account for the proceeds of a \$15 million bond issue to acquire and/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, and/or improving school buildings and other school related facilities within and for the district and acquiring the necessary equipment and furnishings therefore.

**BUDGETARY HIGHLIGHTS** As mentioned earlier, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's major funds original and final budget amounts compared with actual amounts paid and received is provided later in this report as Required Supplemental Information.)

There was one significant revision made to the 2003-2004 general fund original budget. MFP funding increase of approximately \$1.1 million was due to an increase in the funding formula.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets** At June 30, 2004, the School Board had \$51.6 million invested in a broad range of capital assets as shown below. This amount represents a net increase (including additions, and deductions) of just over \$1.8 million, or 3.6% percent, from last year.

**Capital Assets at June 30,**

	<u>Governmental Activities</u>	
	<u>2004</u>	<u>2003</u>
Land	\$211,237	\$ 211,237
Buildings and improvements	40,208,946	36,267,417
Furniture and equipment	6,506,016	6,167,372
Transportation equipment	4,903,003	4,621,509
Construction in progress	<u>0</u>	<u>2,574,072</u>
Totals	<u>\$51,829,202</u>	<u>\$49,841,607</u>

This year's additions of \$2.0 million included transportation equipment of \$0.3 million, furniture and equipment of \$0.4 which was principally computers, and buildings and improvements of \$3.9 million of which \$2.6 million was transferred from construction in progress. There was no construction in progress at June 30, 2004.

**DEBT ADMINISTRATION** At June 30, 2004, the School Board had \$29.1 million in general obligation debt outstanding with maturities from 2007 to 2029 with interest rates ranging from 2.6 to 7 percent. During the year the School Board issued \$15 million in general obligation bonds for District No. 6. The proceeds of the bonds will be used to acquire and/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, and/or improving school buildings and other school related facilities within and for the district and acquiring the necessary equipment and furnishings therefore.

Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 35% of

**Webster Parish School Board**

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**Management's Discussion and Analysis (MD&A)  
June 30, 2004**

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the assessed value of taxable property. At June 30, 2004, the School Board's net bonded debt of \$28.4 million (total bonded debt of \$29.1 million, less fund balance in debt service funds of \$0.7 million) was well below the legal limit of \$41.9 million.

	<u>Amount</u>	<u>Ratio of Net Debt to Assessed Value</u>	<u>Debt per Capita</u>
Net direct general obligation bonded debt	<u>\$28,425,034</u>	<u>23.74%</u>	<u>687</u>

The School Board maintained a Baa bond rating from Moody's Investors Service. More detailed information concerning capital asset and long term debt activity can be found in notes 1, 6, and 12 of the notes to the financial statements.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES** Our elected and appointed officials and citizens consider many factors when setting the School Board's 2004-2005 fiscal year budget and tax rates. One of the most important factors affecting the budget is our student count. The 2004-2005 budget was adopted in September 2004, based on an estimate of students that will be enrolled on October 1. The October 1 student count affects our Minimum Foundation Program (MFP) funding from the state. Approximately 54% of total revenue is from the MFP.

We have projected for the 2004-2005 fiscal year with no major uncertainties anticipated for the future.

**CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT** Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors The discussion and analysis of Webster Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2004. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the School Board's financial performance.

**Webster Parish School Board**

**BASIC FINANCIAL STATEMENTS**

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

WEBSTER PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS  
June 30, 2004

Statement A

GOVERNMENTAL  
ACTIVITIES

ASSETS

Cash and cash equivalents	\$ 4,882,425
Investments	26,132,977
Receivables (net)	2,783,868
Inventory	77,433
Prepaid items	84,867
Capital assets:	
Land	211,237
Capital assets, net of depreciation	<u>23,014,691</u>
 TOTAL ASSETS	 <u>57,187,498</u>

LIABILITIES

Accounts, salaries and other payables	6,548,477
Deferred revenue	48,118
Interest payable	708,290
Long-term liabilities	
Due within one year	1,480,555
Due in more than one year	<u>30,931,680</u>
 TOTAL LIABILITIES	 <u>39,717,120</u>

NET ASSETS

Invested in capital assets, net of related debt	9,070,928
Restricted for:	
School food service	607,635
Maintenance and operations	242,774
Protested taxes	125,037
Workers' compensation	100,000
Debt service	660,801
Capital projects	60,075
Salary, benefits and operation of schools payable from sales taxes	3,916,851
Unrestricted	<u>2,686,277</u>
 TOTAL NET ASSETS	 <u>\$ 17,470,378</u>

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



WEBSTER PARISH SCHOOL BOARD

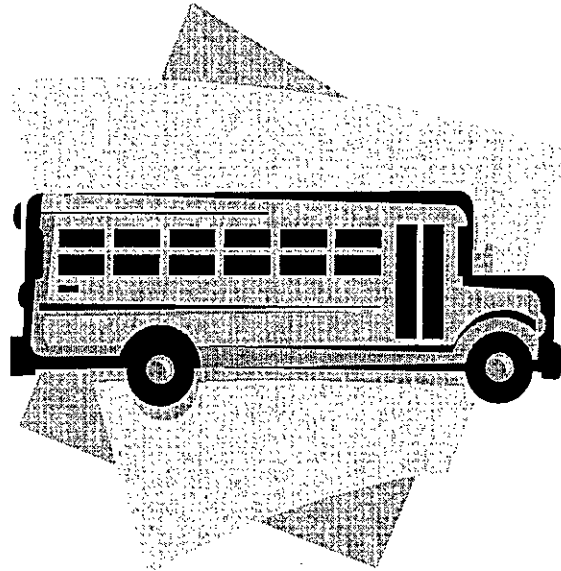
STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2004

Statement B

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 20,865,753		\$ 1,289,406	\$ (19,576,347)
Special programs	9,705,516		4,604,613	(5,100,903)
Other instructional programs	3,223,035		244,000	(2,979,035)
Support services:				
Student services	1,653,435		50,616	(1,602,819)
Instructional staff support	2,517,331		572,873	(1,944,458)
General administration	561,504		0	(561,504)
School administration	2,991,845		111,493	(2,880,352)
Business services	428,471		0	(428,471)
Plant services	4,341,673		127,984	(4,213,689)
Student transportation services	2,944,865		111,494	(2,833,371)
Central services	127,663			(127,663)
Food services	4,253,738	765,835	2,188,445	(1,299,458)
Community service programs	115,836			(115,836)
Interest on long-term debt	1,204,630			(1,204,630)
<b>Total Governmental Activities</b>	<b>54,935,295</b>	<b>765,835</b>	<b>9,300,924</b>	<b>44,868,536</b>
General revenues:				
Taxes:				
				2,911,835
				1,720,379
				9,482,391
				369,103
Grants and contributions not restricted to specific programs				
				29,357,356
				254,870
				668,529
				<u>44,764,463</u>
				(104,073)
				<u>17,574,451</u>
				<u>\$ 17,470,378</u>

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

**Webster Parish School Board  
Minden, Louisiana**



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**Webster Parish School Board**

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

WEBSTER PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

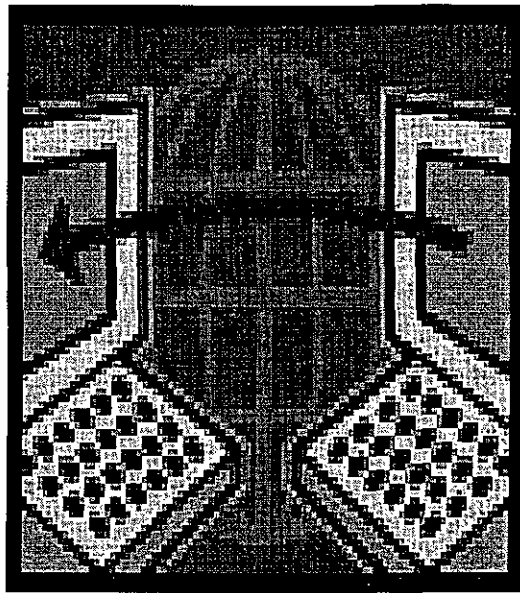
June 30, 2004

	GENERAL	1996 SALES TAX	MINDEN SCHOOL BUILDING
<b>ASSETS</b>			
Cash and cash equivalents	\$ 3,020,234	\$ 366,579	\$ 639,542
Investments	6,599,477	3,250,000	14,125,000
Receivables	916,770	421,830	0
Interfund receivables	1,284,983	0	0
Inventory	0	0	0
Prepaid items	80,907	0	0
<b>TOTAL ASSETS</b>	<b>11,902,371</b>	<b>4,038,409</b>	<b>14,764,542</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts, salaries and other payables	5,464,851	395,671	0
Interfund payables	0	0	0
Deferred revenues	0	0	0
<b>Total Liabilities</b>	<b>5,464,851</b>	<b>395,671</b>	<b>0</b>
<b>Fund Balances:</b>			
<b>Reserved for:</b>			
Debt Service	0	0	0
Inventory	0	0	0
Prepaid items	80,907	0	0
Salaries and benefits	342,363	593,521	0
Workers' compensation	100,000	0	0
Retiree insurance	0	1,120,317	0
Utilities and new buses	0	1,219,736	0
Protested Taxes	30,118	0	0
Five-year cycle	0	709,164	0
<b>Unreserved</b>			
Designated for vocational education	225	0	0
Designated for workers' compensation	175,000	0	0
Designated for fire insurance	124,673	0	0
<b>Reported in:</b>			
General Fund	5,584,234	0	0
Special Revenue	0	0	0
Capital Projects	0	0	14,764,542
<b>Total Fund Balances</b>	<b>6,437,520</b>	<b>3,642,738</b>	<b>14,764,542</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 11,902,371</b>	<b>\$ 4,038,409</b>	<b>\$ 14,764,542</b>

Statement C

OTHER		
GOVERNMENTAL		TOTAL
\$ 856,070	\$	4,882,425
2,158,500		26,132,977
1,445,268		2,783,868
0		1,284,983
77,433		77,433
3,960		84,867
<u>4,541,231</u>		<u>35,246,553</u>
687,955		6,548,477
1,284,983		1,284,983
48,118		48,118
<u>2,021,056</u>		<u>7,881,578</u>
660,801		660,801
29,379		29,379
0		80,907
0		935,884
0		100,000
0		1,120,317
0		1,219,736
94,919		125,037
		709,164
0		225
0		175,000
0		124,673
0		5,584,234
1,470,477		1,470,477
264,599		15,029,141
<u>2,520,175</u>		<u>27,364,975</u>
<u>\$ 4,541,231</u>	<u>\$</u>	<u>35,246,553</u>

**Webster Parish School Board**



**WEBSTER PARISH SCHOOL BOARD**

**Reconciliation of the Governmental Funds  
Balance Sheet to the Statement of Net Assets  
June 30, 2004**

**Statement D**

**Total Fund Balances - Governmental Funds** \$ 27,364,975

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

Costs of capital assets	\$ 51,829,202	
Depreciation expense to date	<u>(28,603,274)</u>	
		23,225,928

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

Balances at June 30, 2004 are:

Long-term liabilities		
Compensated absences payable	(3,267,235)	
Bonds payable	(29,145,000)	
Interest payable	<u>(708,290)</u>	
		<u>(33,120,525)</u>

**Net Assets - Governmental Activities** \$ 17,470,378

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

**WEBSTER PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2004**

	<u>GENERAL</u>	<u>1996 SALES TAX</u>	<u>MINDEN SCHOOL BUILDING</u>
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 1,586,217	\$ 0	\$ 0
Sales and use	4,265,648	4,596,651	0
Interest earnings	131,572	35,888	0
Food services	0	0	0
Other	615,198	0	0
State sources:			
Equalization	28,595,174	0	0
Other	1,286,461	0	0
Federal sources	74,778	0	0
 Total Revenues	 <u>36,555,048</u>	 <u>4,632,539</u>	 <u>0</u>
 <b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	16,994,826	1,516,756	0
Special programs	5,805,738	477,983	0
Other instructional programs	2,320,310	122,184	0
Support services:			
Student services	1,494,916	106,660	0
Instructional staff support	1,827,304	132,401	0
General administration	347,399	93,117	0
School administration	2,762,389	174,403	0
Business services	365,473	26,874	32,005
Plant services	2,643,836	154,249	0
Student transportation services	2,523,371	185,479	0
Central services	127,652	0	0
Food services	1,948	206,503	0
Community service programs	6,452	0	0
Capital outlay	340,850	0	203,453
Debt service:			
Principal retirement	0	0	0
Interest and bank charges	0	0	0
 Total Expenditures	 <u>37,562,464</u>	 <u>3,196,609</u>	 <u>235,458</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ (1,007,416)</u>	 <u>\$ 1,435,930</u>	 <u>\$ (235,458)</u>



Statement E

	<u>OTHER</u>	<u>TOTAL</u>
<u>GOVERNMENTAL</u>		

\$	3,045,997	\$ 4,632,214
	620,092	9,482,391
	11,323	178,783
	765,835	765,835
	131,777	746,975
	762,182	29,357,356
	721,192	2,007,653
	<u>7,587,596</u>	<u>7,662,374</u>
	<u>13,645,994</u>	<u>54,833,581</u>

	720,383	19,231,965
	3,385,497	9,669,218
	727,297	3,169,791

	50,616	1,652,192
	535,037	2,494,742
	121,088	561,604
	8,044	2,944,836
	0	424,352
	1,519,926	4,318,011
	0	2,708,850
	0	127,652
	3,886,347	4,094,798
	96,673	103,125
	1,462,775	2,007,078

	1,245,000	1,245,000
	<u>742,559</u>	<u>742,559</u>

	<u>14,501,242</u>	<u>55,495,773</u>
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\$	<u>(855,248)</u>	\$ <u>(662,192)</u>
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(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2004**

	<u>GENERAL</u>	<u>1996 SALES TAX</u>	<u>MINDEN SCHOOL BUILDING</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	\$ 1,346,675	\$ 2,661	\$ 0
Transfers out	(88,578)	(1,225,061)	0
Bond proceeds	<u>0</u>	<u>0</u>	<u>15,000,000</u>
Total Other Financing Sources (Uses)	<u>1,258,097</u>	<u>(1,222,400)</u>	<u>15,000,000</u>
 Net Change in Fund Balances	 250,681	 213,530	 14,764,542
 FUND BALANCES - BEGINNING	 <u>6,186,839</u>	 <u>3,429,208</u>	 <u>0</u>
 FUND BALANCES - ENDING	 <u>\$ 6,437,520</u>	 <u>\$ 3,642,738</u>	 <u>\$ 14,764,542</u>

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

Statement E

	OTHER GOVERNMENTAL	TOTAL
\$	495,362	\$ 1,844,698
	(531,059)	(1,844,698)
	0	15,000,000
	<u>(35,697)</u>	<u>15,000,000</u>
	(890,945)	14,337,808
	<u>3,411,120</u>	<u>13,027,167</u>
\$	<u>2,520,175</u>	<u>\$ 27,364,975</u>

(CONCLUDED)

**WEBSTER PARISH SCHOOL BOARD**

**Reconciliation of the Governmental Funds  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
to the Statement of Activities  
For the Year Ended June 30, 2004**

**Statement F**

**Total net change in fund balances - governmental funds** **\$ 14,337,808**

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

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

Depreciation expense	\$(1,633,198)	
Capital outlays	2,007,078	373,880

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. 1,245,000

In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$756,986) exceeded the amounts used (\$160,555) by \$596,431 (596,431)

In the Statement of Activities, scrapping of capital assets are reported as a gain or loss net of the book value. Whereas in the governmental funds there is no recognition since there is no inflow/outflow of current financial resources.

Cost of assets scrapped	\$ (19,483)	
<u>Accumulated depreciation</u>	<u>17,224</u>	
Net loss		(2,259)

Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. (15,000,000)

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. (462,071)

**Change in net assets of governmental activities** **\$ (104,073)**

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

**WEBSTER PARISH SCHOOL BOARD**  
**FIDUCIARY FUND**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**June 30, 2004**

Statement G

**AGENCY  
FUND**

**ASSETS**

Cash and cash equivalents

\$ 694,529

Total assets

694,529

**LIABILITIES**

Deposits due others

694,529

Total liabilities

\$ 694,529

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

**Webster Parish School Board  
Notes to the Basic Financial Statements**

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**Webster Parish School Board**  
**Notes to the Basic Financial Statements**

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

**A. REPORTING ENTITY** The 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 7,423 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.

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

The funds of the School Board are classified into two categories: governmental and fiduciary.

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

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

**1996 sales tax** – accounts for the proceeds of a one-cent sales tax to be used for salaries and benefits, retirees' insurance, school supplies, technology and operation of schools.

**Webster Parish School Board**  
**Notes to the Basic Financial Statements**

**Minden School Building Fund** – used to account for financial resources to be used to acquire, construct, or improve facilities within the school district.

**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. These funds are used to account for assets that the government holds for others in an agency capacity. These agency funds are as follows:

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

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

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

The Statement of Net Assets and the Statement of Activities was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

**Program revenues** Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

**Allocation of indirect expenses** The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

**Fund Financial Statements (FFS)**

**Governmental Funds** The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available.") "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end.



**Webster Parish School Board**  
**Notes to the Basic Financial Statements**

Expenditures are recorded in the period in which the School Board incurs the liability, except for debt service payments on long-term debt, including capital leases, which is recognized when due, with an optional additional accrual in limited situations, and certain compensated absences and claims and judgments which are recognized to the extent the obligations are normally expected to be liquidated with expendable available financial resources. In the absence of an explicit GASB requirement to do otherwise, the School Board accrues a governmental fund liability and expenditure in the period in which the School Board incurs the liability. Governmental fund liabilities and expenditures include liabilities that, once incurred, normally are paid in a timely manner and in full from current financial resources – for example, salaries, professional services, supplies, utilities, and travel. To the extent not paid, such liabilities generally represent claims against current financial resources and are recorded as governmental fund liabilities.

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

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

**Sales taxes** are recognized when underlying exchange transaction occurs and the resources are available.

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

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

**Expenditures**

**Salaries** are recorded as paid. Salaries for nine-month employees are accrued at June 30.

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

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

**Webster Parish School Board**  
**Notes to the Basic Financial Statements**

**D. CASH AND CASH EQUIVALENTS** Cash includes amounts in demand deposits, interest-bearing demand deposits and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of less than 90 days. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

**E. INVESTMENTS** Under state law, the School Board may invest in United States bonds, treasury notes or certificates, and investment grade (A-1/P-1) commercial paper of domestic United States corporations. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are less than 90 days, they are classified as cash equivalents.

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

Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

**Definitions:**

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

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

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

**H. INVENTORY AND PREPAID ITEMS** Inventory is accounted for using the consumption method, where expenditures are recognized as inventory is used.

Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. All inventory items are recorded as expenditures when consumed. Unused commodities at June 30, are reported as deferred revenue. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

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

**I. CAPITAL ASSETS** Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$1,000. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Vehicles and trailers are assigned a salvage value of five percent of historical costs. Straight line depreciation is used based on the following estimated useful lives:

**Webster Parish School Board**  
**Notes to the Basic Financial Statements**

<i>Buildings</i>	10 - 40 years
Furniture and equipment	3 - 10 years

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

**K. COMPENSATED ABSENCES** The School Board has the following policy relating to vacation and sick leave:

All 12-month employees earn from 10 to 15 days of vacation leave each year. A maximum of 30 vacation days may be accrued, fifteen of which may be prior to an employee's most recent anniversary date and up to fifteen after the most recent anniversary date.

All School Board employees earn from 10 to 13 days of sick leave each year, depending on their length of employment 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 and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

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

Vacation leave and other compensated absences with similar characteristics are accrued as a liability as the benefits are earned by the employees when 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.

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

**L. LONG-TERM LIABILITIES** For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond. For fund financial reporting, bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

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

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

Imposed by law through constitutional provisions or enabling legislation.

**Webster Parish School Board  
Notes to the Basic Financial Statements**

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

**N. FUND BALANCES OF FUND FINANCIAL STATEMENTS** Reservations of fund balance represent amounts that are not appropriable for expenditures or legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

**O. SALES TAXES** On July 1, 1969, the voters of Webster Parish approved for an indefinite period, a one percent parish-wide sales tax with the net proceeds of the tax to be used to pay salaries and benefits of all school employees.

The voters approved a one percent parish-wide sales tax for an indefinite period, 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. Any annual increase in the total revenues of the tax collected after the June 30, 1997, fiscal year shall be used to pay energy costs, maintain air conditioning equipment and systems and purchase school buses.

The voters of District 6 approved a one-half percent sales and use tax for an indefinite period, effective April 1, 2004.

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

**NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**A. Excess of Expenditures Over Appropriations in Individual Funds** The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2004:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Amount</u>
1996 sales tax	<u>\$4,382,917</u>	<u>\$4,421,671</u>	<u>\$38,754</u>

**B. Deficit Fund Balance** The following funds had a deficit fund balance at June 30, 2004:

<u>Capital Project Fund</u>	<u>Deficit Amount</u>
Dubberly Heflin Sibley Consolidated	\$325,349

This deficit is expected to be eliminated by a transfer from the general fund.

**NOTE 3 - 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.

**Webster Parish School Board  
Notes to the Basic Financial Statements**

Property Tax Calendar

Millage rates adopted	October 07, 2003
Levy date	October 07, 2003
Tax bills mailed	November 19, 2003
Due date	December 31, 2003
Penalty and interest accrues	January 01, 2004
Lien date	February 07, 2004

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% industrial improvements
15% machinery	15% commercial improvements
10% residential 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, 2000. Total assessed value was \$163,907,720 in calendar year 2003. 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 \$44,178,070 of the assessed value in calendar year 2003.

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

The calendar year tax roll is prepared by the parish tax assessor in November of each year. The amount of property taxes to be collected occurs in December 2004 and January and February 2005. All Property taxes are recorded in the general, special revenue, debt service, and capital projects funds. The School Board considers the lien date (January 1, 2005) as the date an enforceable legal claim occurs for 2004 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted).

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

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

**Webster Parish School Board  
Notes to the Basic Financial Statements**

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	5.77	5.77	Statutory
Special Maintenance & Operations	7.48	7.48	2007
Building Maintenance	3.21	3.21	2007
Building Maintenance	3.31	3.31	2007
District taxes-Maintenance Taxes:			
Dubberly Heflin Sibley Consolidated District No. 3	Variable	43.63	2007
District taxes-Sinking Funds:			
Shongaloo Evergreen Consolidated District No. 1	Variable	43.00	2007
Dubberly Heflin Sibley Consolidated District No. 3	Variable	48.00	2008
Doyline District No. 7	Variable	66.10	2011
Cotton Valley District No. 12	Variable	35.50	2011
Sarepta District No. 35	Variable	19.70	2013

The School Board uses the lien date to establish the enforceable legal claim date. No receivable has been recorded for 2004 property taxes because the lien date is subsequent to year end.

**NOTE 4 - DEPOSITS AND INVESTMENTS** At June 30, 2004, the School Board has cash and cash equivalents (book balances) totaling \$5,576,954 including cash in fiduciary funds.

Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At year-end, the School Board's carrying amount of deposits was \$19,801,954 (which includes \$14,225,000 of time deposits) and the bank balance was \$20,700,155. Of the bank balance, \$396,072 is covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name (GASB Category 1). \$20,304,083 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).

Investments are categorized into three categories of credit risk:

1. Insured or registered, or securities held by the School Board or its agent in the School Board's name.
2. Uninsured and unregistered, with securities held by the counter party's trust department or agent in the School Board's name.
3. Uninsured and unregistered, with securities held by the counter party, or by its trust department or agent but not in the School Board's name.

At year end, the School Board investment balances classified as category 1 were as follows:

Type of investment	<u>Fair Value</u>	<u>Carrying Amount</u>
Investment in A-1/P-1 commercial paper	<u>\$ 11,907,977</u>	<u>\$ 11,907,977</u>

**Webster Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 5 – RECEIVABLES** The balance of receivables at June 30, 2004, is shown below. The School Board expects to collect the full amount; therefore, no allowance for doubtful accounts has been established.

	General	1996 Sales Tax	Other Governmental	TOTAL
<b>Taxes:</b>				
Sales tax	\$ 421,830	\$ 421,830	\$ 99,566	\$ 943,226
Ad valorem tax	0	0	0	0
<b>Intergovernmental - grants:</b>				
Federal	0	0	1,284,483	1,284,483
State	375,533	0	2,722	378,255
Local accounts	119,407	0	58,497	177,904
Total	<u>\$ 916,770</u>	<u>\$ 421,830</u>	<u>\$ 1,445,268</u>	<u>\$ 2,783,868</u>

**NOTE 6 - CAPITAL ASSETS** Capital asset balances and activity for the year ended June 30, 2004 is as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
<b>Governmental activities</b>				
Land	\$ 211,237	\$ 0	\$ 0	\$ 211,237
Construction in progress	2,574,072	0	2,574,072	0
<b>Exhaustible capital assets</b>				
Buildings	36,267,417	3,941,529	0	40,208,946
Furniture and equipment	6,167,372	358,127	19,483	6,506,016
Transportation equipment	4,621,509	281,494	0	4,903,003
Total	<u>49,841,607</u>	<u>4,581,150</u>	<u>2,593,555</u>	<u>51,829,202</u>
<b>Less accumulated depreciation</b>				
Buildings	20,607,590	797,458	0	21,405,048
Furniture and equipment	4,178,386	574,808	17,224	4,735,970
Transportation equipment	2,201,324	260,932	0	2,462,256
Total	<u>26,987,300</u>	<u>1,633,198</u>	<u>17,224</u>	<u>28,603,274</u>
<b>Governmental activities</b>				
Capital assets, net	<u>\$ 22,854,307</u>	<u>\$ 2,947,952</u>	<u>\$ 2,576,331</u>	<u>\$ 23,225,928</u>

**Webster Parish School Board  
Notes to the Basic Financial Statements**

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 1,037,357
Special education programs	36,298
Other instructional programs	53,244
Student services	1,243
Instructional staff support	22,589
School administration	47,009
Business services	4,119
Plant services	23,662
Student transportation services	236,015
Central services	12,722
Food services	158,940
Total depreciation expense	\$ 1,633,198

**NOTE 7 - RETIREMENT SYSTEMS**

**Plan description** As required by state statute, substantially all School Board employees participate in either the Teachers' Retirement System or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems (PERS). Benefit provisions are ultimately approved and amended by the Louisiana Legislature.

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

With respect to the Teachers' Retirement System Regular Plan, normal retirement is at age 60 with ten 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 ten 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 plus \$24 per year of service.

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 ten 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.



**Webster Parish School Board  
Notes to the Basic Financial Statements**

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

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

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

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

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

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2004, are as follows:

	Employee	Employer
Louisiana Teachers' Retirement System:		
Regular	8.00%	13.80%
Plan A	9.10%	13.80%
Louisiana School Employees' Retirement System	7.50%	8.50%

Total covered payroll of the School Board for TRS - Regular Plan, TRS - Plan A, and LSERS for the year ended June 30, 2004, amounted to \$26,945,395, \$125,966, and \$2,731,729, respectively. Employer contributions for the year ended June 30, 2004, and each of the two preceding years are as follows:

	.....TRS.....	.....LSERS.....		
Fiscal Year Ended	Annual Actuarially Required Contribution	Percentage of Annual Required Contribution Paid	Annual Actuarially Required Contribution	Percentage of Annual Required Contribution Paid
June 30, 2002	\$ 3,799,749	103.17	\$ 0	100.00
June 30, 2003	4,205,840	81.43	0	100.00
June 30, 2004	4,669,126	77.67	305,906	75.90

Annual actuarially required contributions for each plan above is based on the plan's annual financial report for that year except for the year ended June 30, 2004. Each annual actuarially required contribution for the year ended June 30, 2004, is based upon each plan's annual financial report for the year ended June 30, 2003, which is the latest information available.

**Webster Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 8 - OTHER POSTEMPLOYMENT BENEFITS** In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through the State Employees' Group Benefits Program. The monthly premiums are paid jointly by the employee and by the School Board. The School Board's portion of the cost is recognized as an expenditure when the monthly premium is paid. For the year ended June 30, 2004, the cost of retiree benefits totaled \$2,598,816 for 514 retirees.

**NOTE 9 - ACCOUNTS, SALARIES, AND OTHER PAYABLES** Payables at year-end are as follows:

	General	1996 Sales Tax	Other Governmental	TOTAL
Salaries	\$ 2,992,790	\$ 385,081	\$ 603,299	\$ 3,981,170
Accounts	2,472,061	10,590	63,911	2,546,562
Retainage payable	0	0	20,745	20,745
Total	<u>\$ 5,464,851</u>	<u>\$ 395,671</u>	<u>\$ 687,955</u>	<u>\$ 6,548,477</u>

**NOTE 10 - COMPENSATED ABSENCES** At June 30, 2004, employees of the School Board have accumulated and vested \$3,267,235 of employee leave benefits, including \$92,079 of salary-related benefits. These employee leave benefits were computed in accordance with GASB Codification Section C60.

**NOTE 11 - AGENCY FUND DEPOSITS DUE OTHERS** A summary of changes in agency fund deposits due others for the year follows:

	Balance, Beginning	Additions	Reductions	Balance, Ending
Agency funds:				
School activities fund	\$ 629,247	\$ 2,106,037	\$ 2,040,755	\$ 694,529
Total	<u>\$ 629,247</u>	<u>\$ 2,106,037</u>	<u>\$ 2,040,755</u>	<u>\$ 694,529</u>

**NOTE 12 - LONG-TERM LIABILITIES** The following is a summary of the long-term obligation transactions for the year:

	Beginning Balance	Additions	Deletions	Ending balance	Amounts Due Within One Year
Governmental Activities					
Bonds Payable:	\$ 15,390,000	\$ 15,000,000	\$ 1,245,000	\$ 29,145,000	\$ 1,320,000
Other liabilities:	0	0	0	0	0
Compensated absences	2,670,804	756,986	160,555	3,267,235	160,555
Governmental Activities					
Long-term liabilities	<u>\$ 18,060,804</u>	<u>\$ 15,756,986</u>	<u>\$ 1,405,555</u>	<u>\$ 32,412,235</u>	<u>\$ 1,480,555</u>

**Webster Parish School Board**  
**Notes to the Basic Financial Statements**

Compensated absences are paid from the fund in which the salaries are paid from. Bonded debt payments are paid from the debt service funds.

<u>Bond issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
<b>General Obligation:</b>					
Shongaloo Evergreen Consolidated (District No. 1)					
November 5, 2001	\$ 1,350,000	3%	2007	\$ 57,964	\$ 830,000
Dubberly Heflin Sibley Consolidated (District No. 3)					
August 1, 1998	7,095,000	4.40-9.00	2018	2,340,090	5,720,000
April 10, 2003	1,380,000	2.85	2008	83,220	1,135,000
Doyline (District No. 7)					
August 1, 1996	4,425,000	4.80-10.00	2011	547,805	2,550,000
Sarepta (District No. 35)					
June 19, 2003	285,000	2.6	2008	15,210	230,000
Cotton Valley (District No. 12)					
June 01, 2001	4,000,000	4.35-7.00	2021	1,908,599	3,680,000
Webster Parish District No. 6					
March 1, 2004	15,000,000	3.4-5.0	2029	9,876,864	15,000,000
Total				<u>\$ 14,829,752</u>	<u>\$ 29,145,000</u>

The Shongaloo (District No. 1) general obligation bonds dated November 5, 2001 were issued to refund bonds which were redeemed in March 2002.

The Dubberly Heflin Sibley Consolidated (District No. 3) general obligation bonds dated August 1, 1998 were issued to fund construction, renovation, repair, and improvement of public school buildings.

The Dubberly Heflin Sibley Consolidated (District No. 3) certificates of indebtedness dated April 10, 2003 were issued to refund certificates of indebtedness issued in May 2000.

The Doyline (District No. 7) general obligation bonds dated August 1, 1996 were issued to acquire and/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, and/or improving school buildings and other school related facilities within and for the district and acquiring the necessary equipment and furnishings therefore, including the purchase of school buses.

The Sarepta (District No. 35) general obligation bonds dated June 19, 2003 were issued to refund bonds.

The Cotton Valley (District No. 12) general obligation bonds dated June 1, 2001 were issued to acquire and/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, and/or improving school buildings and other school related facilities within and for the district and acquiring the necessary equipment and furnishings therefore.

**Webster Parish School Board  
Notes to the Basic Financial Statements**

The Webster Parish (District No. 6) general obligation bonds dated March 1, 2004 were issued to acquire and/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, and/or improving school buildings and other school related facilities within and for the district and acquiring the necessary equipment and furnishings therefore.

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, 2004, the School Board has accumulated \$660,801 in the debt service fund for future debt requirements. The bonds are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
2005	\$ 1,320,000	\$ 1,614,587	\$ 2,934,587
2006	1,730,000	1,231,536	2,961,536
2007	1,820,000	1,154,934	2,974,934
2008	1,615,000	1,077,363	2,692,363
2009	1,310,000	1,006,363	2,316,363
2010-2014	6,220,000	4,082,625	10,302,625
2015-2019	6,275,000	2,688,661	8,963,661
2020-2024	4,275,000	1,452,958	5,727,958
2025-2029	4,580,000	520,725	5,100,725
Total	<u>\$ 29,145,000</u>	<u>\$ 14,829,752</u>	<u>\$ 43,974,752</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 percent of the assessed value of taxable property. At June 30, 2004, the statutory limit is \$41,904,975 and outstanding net bonded debt totals \$28,425,034.

**NOTE 13 - INTERFUND TRANSACTIONS (FFA LEVEL ONLY)**

**Interfund receivable/payable:**

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General	\$ 1,284,983	Other Governmental	\$ 1,284,983

The purpose of interfund receivable/payables is to cover expenditures on cost reimbursement programs until reimbursements are received from the LA Department of Education.

**Webster Parish School Board  
Notes to the Basic Financial Statements**

**Transfers:**

	Transfers In	Transfers Out
General Fund	\$ 1,346,675	\$ 88,578
96 sales tax	2,661	1,225,061
Other governmental funds	495,362	531,059
Total	\$ 1,844,698	\$ 1,844,698

The purpose of interfund transfers were mainly to cover operating expenditures.

**NOTE 14 - RESERVED AND DESIGNATED FUND BALANCES (FFS LEVEL ONLY)**

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

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

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

**Salaries and benefits** This amount represents the portion of fund balance relating to sales tax collections for salary supplements. Because sales tax collections are dedicated for salaries, the difference between the estimated collections used to calculate salary supplements and actual collections, is unavailable to be expended for other purposes.

**Workers' compensation** This amount represents the portion of fund balance relating to the security interest established with the state of Louisiana Office of Workers' Compensation and is therefore unavailable to be expended for other purposes.

**Retiree insurance** This amount represents the portion of fund balance reserved for payment of retiree insurance and is therefore unavailable to be expended for other purposes.

**Utilities and new buses** This amount represents the portion of fund balance set aside for utilities and new buses and is unavailable to be expended for other purposes.

**Protested taxes** This amount represents the portion of fund balance relating to protested ad valorem taxes.

**Five-Year Cycle** This amount represents the portion of fund balance set aside for (computer technology the first five-year cycle) and, salaries and benefits the second five-year cycle.

**Designations:**

**Vocational education** This amount represents a portion of fund balance that has been designated to fund vocational education.

**Workers' compensation** This amount represents the portion of fund balance that has been designated to fund workers' compensation deductible.

**Fire insurance** This amount represents a portion of fund balance that has been designated to fund fire insurance deductible.

**Webster Parish School Board  
Notes to the Basic Financial Statements**

The following is a summary of transactions relating to the reserved and designated fund balances for the year ended June 30, 2004:

	Balance, Beginning	Additions	Deductions	Balance, Ending
<b>Reservations:</b>				
Debt service	\$ 624,389	\$ 36,412	\$ 0	\$ 660,801
Inventory	30,271	0	892	29,379
Prepaid items	74,990	5,917	0	80,907
Salaries and benefits	740,871	510,811	315,798	935,884
Workers' compensation	100,000	0	0	100,000
Retiree insurance	1,028,660	91,657	0	1,120,317
Utilities and new buses	1,418,559	1,177	200,000	1,219,736
Protested taxes	125,037	0	0	125,037
Five-year cycle	556,916	528,190	375,942	709,164
<b>Designations:</b>				
Vocational education	225	0	0	225
Workers' compensation	175,000	0	0	175,000
Fire Insurance	124,673	0	0	124,673

**NOTE 15 - LITIGATION AND CLAIMS**

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

**Grant Disallowance** The School Board participates in a number of state and federally assisted grant programs. These programs are subject to compliance audits under the single audit approach. Such audits could lead to request for reimbursement by the grantor agency for expenditures disallowed under the terms of the grants. School Board management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

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

**Self-Insurance** The School Board is self-insured for general liability.

**Leases** The School Board entered into a capital lease on April 2000 for the purchase of computers totaling \$962,000. The computers were never delivered. No payments have been made on the lease. No liability has been recorded in the financial statements. The School Board is presently involved in litigation to settle this matter.

**Webster Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 16 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES** On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The state of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$28,002.00. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

**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. The School Board currently reports all of its risk management activities in the general fund.

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.

Changes in the claims amounts were as follows:

Year Ended June 30,	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefits Payments and Claims	End of Fiscal Year Liability
2003-2004	\$0	\$35,444	\$35,444	\$0

**NOTE 18 - ECONOMIC DEPENDENCY** Statement of Financial Accounting Standards (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entities revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$29,357,356 to the School Board, which represents approximately 54% of the School Board's total revenue for the year.

**Webster Parish School Board**

**REQUIRED SUPPLEMENTAL  
INFORMATION**



**Webster Parish School Board**  
**Budgetary Comparison Schedule**

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

**GENERAL FUND** The general fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

**1996 SALES TAX** The 1996 sales tax fund accounts for the proceeds of a one cent sales tax to be used for salaries and benefits, retirees insurance, school supplies, technology and operation of schools.

WEBSTER PARISH SCHOOL BOARD

GENERAL FUND  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2004

Exhibit 1-1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u> <u>AMOUNTS</u>	<u>VARIANCE WITH</u> <u>FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>POSITIVE</u> <u>(NEGATIVE)</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ 5,141,509	\$ 5,432,336	\$ 6,186,839	\$ 754,503
Resources (inflows)				
Local sources:				
Ad valorem taxes	1,627,250	1,586,415	1,586,217	(198)
Sales and use taxes	4,227,568	4,323,266	4,265,648	(57,618)
Interest earnings	275,000	190,000	131,572	(58,428)
Food service	250	0	0	0
Other	230,318	407,940	615,198	207,258
State sources:				
Equalization	26,339,586	28,357,356	28,595,174	237,818
Other	1,509,342	1,414,847	1,286,461	(128,386)
Federal sources	203,476	154,321	74,778	(79,543)
Transfers from other funds	879,855	1,120,355	1,346,675	226,320
Amounts available for appropriations	<u>40,434,154</u>	<u>42,986,836</u>	<u>44,088,562</u>	<u>1,101,726</u>
Charges to appropriations (outflows)				
Instruction:				
Regular programs	16,087,584	16,923,728	16,994,826	(71,098)
Special programs	5,143,494	5,658,553	5,805,738	(147,185)
Other instructional programs	2,382,657	2,303,478	2,320,310	(16,832)
Support services:				
Student services	1,415,450	1,464,225	1,494,916	(30,691)
Instructional staff support	1,616,255	1,845,995	1,827,304	18,691
General administration	686,392	539,154	347,399	191,755
School administration	2,688,024	2,782,580	2,762,389	20,191
Business services	358,970	361,150	365,473	(4,323)
Plant services	2,614,376	2,735,357	2,643,836	91,521
Student transportation services	2,544,556	2,799,704	2,523,371	276,333
Central services	117,499	128,194	127,652	542
Food services	2,189	2,189	1,948	241
Community service programs	9,750	8,850	6,452	2,398
Capital outlay	0	565,817	340,850	224,967
Transfers to other funds	36,426	82,717	88,578	(5,861)
Total charges to appropriations	<u>35,703,622</u>	<u>38,201,691</u>	<u>37,651,042</u>	<u>550,649</u>
BUDGETARY FUND BALANCES, ENDING	\$ <u>4,730,532</u>	\$ <u>4,785,145</u>	\$ <u>6,437,520</u>	\$ <u>1,652,375</u>

WEBSTER PARISH SCHOOL BOARD

1996 SALES TAX  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2004

Exhibit 1-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 3,429,209	\$ 3,429,209	\$ 3,429,208	(1)
Resources (inflows)				
Local sources:				
Sales and use taxes	4,380,000	4,380,000	4,596,651	216,651
Interest earnings	0	0	35,888	35,888
Transfers from other funds	2,917	2,917	2,661	(256)
Amounts available for appropriations	7,812,126	7,812,126	8,064,408	252,282
Charges to appropriations (outflows)				
Instruction:				
Regular programs	1,825,246	1,825,246	1,516,756	308,490
Special programs	478,514	478,514	477,983	531
Other instructional programs	141,395	141,395	122,184	19,211
Support services:				
Student services	121,547	121,547	106,660	14,887
Instructional staff support	125,761	125,761	132,401	(6,640)
General administration	93,954	93,954	93,117	837
School administration	187,259	187,259	174,403	12,856
Business services	27,707	27,707	26,874	833
Plant services	139,776	139,776	154,249	(14,473)
Student transportation services	174,130	174,130	185,479	(11,349)
Food services	198,516	198,516	206,503	(7,987)
Transfers to other funds	869,112	869,112	1,225,061	(355,949)
Total charges to appropriations	4,382,917	4,382,917	4,421,670	(38,753)
BUDGETARY FUND BALANCES, ENDING	\$ 3,429,209	\$ 3,429,209	\$ 3,642,738	213,529

**Webster Parish School Board  
Notes to Budgetary Comparison Schedules  
For the Year Ended June 30, 2004**

**Note A. BUDGETS**

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

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

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

Appropriations (unexpended budget balances) lapse at year end.

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

**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.

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

**Excess Over Appropriations in Individual Funds** The following fund had actual expenditures over budgeted expenditures for the year ended June 30, 2004:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
1996 Sales Tax	\$4,382,917	\$4,421,671	\$38,754

**WEBSTER PARISH SCHOOL BOARD**

**Notes to Budgetary Comparison Schedules  
For the Year Ended June 30, 2004**

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

	<b>GENERAL FUND</b>	<b>1996 SALES TAX</b>
<u>Sources/inflows of resources:</u>		
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 44,088,562	\$ 8,064,408
 The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	 (6,186,839)	 (3,429,208)
 Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	 <u>(1,346,675)</u>	 <u>(2,661)</u>
 Total revenues as reported on the Statement of Revenues, Expenditures, and changes in Fund Balances - Governmental Funds	 <u>\$ 36,555,048</u>	 <u>\$ 4,632,539</u>
 <u>Uses/outflows of resources:</u>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 37,651,042	\$ 4,421,670
 Transfer to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	 <u>(88,578)</u>	 <u>(1,225,061)</u>
 Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	 <u>\$ 37,562,464</u>	 <u>\$ 3,196,609</u>

**Webster Parish School Board**

**OTHER SUPPLEMENTAL INFORMATION**  
**COMBINING NON-MAJOR GOVERNMENTAL FUNDS,**  
**CAPITAL ASSETS USED IN THE OPERATION**  
**OF GOVERNMENT FUNDS,**  
**AND**  
**SCHEDULE OF COMPENSATION PAID BOARD**  
**MEMBERS**

**WEBSTER PARISH SCHOOL BOARD**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**Combining Balance Sheet - By Fund Type**  
**June 30, 2004**

Exhibit 2

	<u>SPECIAL</u> <u>REVENUE</u>	<u>DEBT</u> <u>SERVICE</u>	<u>CAPITAL</u> <u>PROJECTS</u>	<u>TOTAL</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 566,456	\$ 269,466	\$ 20,148	\$ 856,070
Investments	1,104,000	450,500	604,000	2,158,500
Receivables	1,440,518	0	4,750	1,445,268
Inventory	77,433	0	0	77,433
Prepaid expenses	3,960	0	0	3,960
<b>TOTAL ASSETS</b>	<u>3,192,367</u>	<u>719,966</u>	<u>628,898</u>	<u>4,541,231</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	683,355	0	4,600	687,955
Interfund payables	946,218	0	338,765	1,284,983
Deferred revenue	48,118	0	0	48,118
<b>Total Liabilities</b>	<u>1,677,691</u>	<u>0</u>	<u>343,365</u>	<u>2,021,056</u>
<b>Fund Balances:</b>				
Reserved for debt service	0	660,801	0	660,801
Reserved for inventory	29,379	0	0	29,379
Reserved for protested taxes	14,820	59,165	20,934	94,919
Unreserved, reported in				
Special Revenue	1,470,477	0	0	1,470,477
Capital Projects	0	0	264,599	264,599
<b>Total Fund Balances</b>	<u>1,514,676</u>	<u>719,966</u>	<u>285,533</u>	<u>2,520,175</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 3,192,367</u>	<u>\$ 719,966</u>	<u>\$ 628,898</u>	<u>\$ 4,541,231</u>

**WEBSTER PARISH SCHOOL BOARD**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances - By Fund Type**  
**For the Year Ended June 30, 2004**

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 780,178	\$ 1,720,379	\$ 545,440	\$ 3,045,997
Sales and use	620,092	0	0	620,092
Interest earnings	2,782	5,209	3,332	11,323
Food services	765,835	0	0	765,835
Other	36,876	76,087	18,814	131,777
State sources:				
Equalization	762,182	0	0	762,182
Other	721,192	0	0	721,192
Federal sources	7,587,596	0	0	7,587,596
<b>Total Revenues</b>	<b>11,276,733</b>	<b>1,801,675</b>	<b>567,586</b>	<b>13,645,994</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	678,121	0	42,262	720,383
Special programs	3,385,497	0	0	3,385,497
Other instructional programs	727,297	0	0	727,297
Support services:				
Student services	50,616	0	0	50,616
Instructional staff support	535,037	0	0	535,037
General administration	33,707	66,307	21,074	121,088
School administration	0	0	8,044	8,044
Plant services	1,283,799	0	236,127	1,519,926
Food services	3,886,347	0	0	3,886,347
Community service programs	96,673	0	0	96,673
Capital outlay	298,771	0	1,164,004	1,462,775
Debt service:				
Principal retirement	0	1,245,000	0	1,245,000
Interest and bank charges	0	742,559	0	742,559
<b>Total Expenditures</b>	<b>10,975,865</b>	<b>2,053,866</b>	<b>1,471,511</b>	<b>14,501,242</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 300,868</b>	<b>\$ (252,191)</b>	<b>\$ (903,925)</b>	<b>\$ (855,248)</b>

(CONTINUED)



**WEBSTER PARISH SCHOOL BOARD**

**NONMAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances- By Fund Type  
For the Year Ended June 30, 2004**

Exhibit 3

	<u>SPECIAL</u>	<u>DEBT</u>	<u>CAPITAL</u>	
	<u>REVENUE</u>	<u>SERVICE</u>	<u>PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 206,759	\$ 288,603	\$ 0	\$ 495,362
Transfers out	<u>(242,457)</u>	<u>0</u>	<u>(288,602)</u>	<u>(531,059)</u>
Total Other Financing Sources (Uses)	<u>(35,698)</u>	<u>288,603</u>	<u>(288,602)</u>	<u>(35,697)</u>
Net Change in Fund Balances	265,170	36,412	(1,192,527)	(890,945)
FUND BALANCES - BEGINNING	<u>1,249,506</u>	<u>683,554</u>	<u>1,478,060</u>	<u>3,411,120</u>
FUND BALANCES - ENDING	<u>\$ 1,514,676</u>	<u>\$ 719,966</u>	<u>\$ 285,533</u>	<u>\$ 2,520,175</u>

(CONCLUDED)

**Webster Parish School Board**  
**Non-Major Special Revenue Funds**

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

**OTHER ESEA FUNDS**

**INNOVATIVE EDUCATION PROGRAM STRATEGIES** To assist state and local educational agencies to improve elementary and secondary education. Funds may be used for: innovative assistance in the acquisition and use of instructional materials; technology related to the implementation of school bus reforms; promising education reform projects: promoting higher order thinking skills of disadvantaged students; and reform activities associated with Goals 2000.

**EISENHOWER PROFESSIONAL DEVELOPMENT STATE GRANTS** To ensure that teachers, staff and administrators have access to sustained and intensive high-quality professional development. To challenge state content standards in core academic subjects.

**SAFE AND DRUG-FREE SCHOOLS-STATE GRANTS** To establish state and local programs of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

**SPECIAL EDUCATION**

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

**PRESCHOOL GRANTS** 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** 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** 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.

**WORKFORCE INVESTMENT ACT** 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**  
**Non-Major Special Revenue Funds**

**PAYMENTS TO STATES FOR CHILD CARE ASSISTANCE (STARTING POINTS)** 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.

**SALES TAX DISTRICT 6** To account for the proceeds of a one-half percent sales and use tax passed by the voters of District 6 effective April 1, 2004.

**BUILDING MAINTENANCE TAX** To account for the proceeds of an ad valorem tax dedicated for maintenance and upkeep of school facilities.

**SCHOOL FOOD SERVICE** 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.

**PINEY HILLS CONSORTIUM** To provide educators and learners increased access to technology resources, and professional development for both personal and classroom use. The goal is to impact student achievement by providing professional educators with the skills and resources needed in the classroom to integrate technology across the curriculum.

**TECHNOLOGY LITERACY CHALLENGE** This program provides funding for professional development in the use of technologies that enhance teachers' effectiveness and support student learning and achievement.

**EDUCATION EXCELLENCE** To account for the tobacco settlement money received from the state.

**COMPREHENSIVE SCHOOL REFORM** To provide financial incentives for schools that need to substantially improve student achievement, particularly Title I schools.

**LEASE FUNDS**

Springhill  
Shongaloo  
Minden

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**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Balance Sheet**  
**June 30, 2004**

	<u>TITLE I</u>	<u>OTHER ESEA FUNDS</u>	<u>SPECIAL EDUCATION</u>	<u>SPECIAL FEDERAL FUNDS</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 0	\$ 0	\$ 0	\$ 0
Investments	0	0	0	0
Receivables	534,617	148,046	291,374	59,941
Inventory	0	0	0	0
Prepaid expenses	0	0	0	3,960
<b>TOTAL ASSETS</b>	<u>534,617</u>	<u>148,046</u>	<u>291,374</u>	<u>63,901</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	204,382	61,879	78,876	27,918
Interfund payable	330,235	86,167	212,498	35,919
Deferred revenue	0	0	0	64
<b>Total Liabilities</b>	<u>534,617</u>	<u>148,046</u>	<u>291,374</u>	<u>63,901</u>
<b>Fund Balances:</b>				
Reserved for inventory	0	0	0	0
Reserved for protested taxes	0	0	0	0
Unreserved and undesignated	0	0	0	0
<b>Total Fund Balances</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 534,617</u>	<u>\$ 148,046</u>	<u>\$ 291,374</u>	<u>\$ 63,901</u>

Exhibit 4

SALES TAX DISTRICT 6	BUILDING MAINTENANCE TAX	SCHOOL FOOD SERVICE	PINEY HILLS CONSORTIUM	TECHNOLOGY LITERACY CHALLENGE	EDUCATION EXCELLENCE	COMPREHENSIVE SCHOOL REFORM
\$ 76,291	\$ 43,363	\$ 401,075	\$ 4,745	\$ 0	\$ 38,244	\$ 0
100,000	225,000	400,000	0	0	350,000	0
99,565	0	0	0	137,168	0	169,095
0	0	77,433	0	0	0	0
0	0	0	0	0	0	0
<u>275,856</u>	<u>268,363</u>	<u>878,508</u>	<u>4,745</u>	<u>137,168</u>	<u>388,244</u>	<u>169,095</u>
1,743	25,589	222,819	4,745	9,224	30,540	15,640
0	0	0	0	127,944	0	153,455
0	0	48,054	0	0	0	0
<u>1,743</u>	<u>25,589</u>	<u>270,873</u>	<u>4,745</u>	<u>137,168</u>	<u>30,540</u>	<u>169,095</u>
0	0	29,379	0	0	0	0
0	14,820	0	0	0	0	0
<u>274,113</u>	<u>227,954</u>	<u>578,256</u>	<u>0</u>	<u>0</u>	<u>357,704</u>	<u>0</u>
<u>274,113</u>	<u>242,774</u>	<u>607,635</u>	<u>0</u>	<u>0</u>	<u>357,704</u>	<u>0</u>
<u>\$ 275,856</u>	<u>\$ 268,363</u>	<u>\$ 878,508</u>	<u>\$ 4,745</u>	<u>\$ 137,168</u>	<u>\$ 388,244</u>	<u>\$ 169,095</u>

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Balance Sheet**  
**June 30, 2004**

Exhibit 4

	<u>SPRINGHILL</u>	<u>SHONGALOO</u>	<u>MINDEN</u>	<u>TOTAL</u>
	LEASE	LEASE	LEASE	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 363	\$ 2,244	\$ 131	\$ 566,456
Investments	4,000	20,000	5,000	1,104,000
Receivables	319	393	0	1,440,518
Inventory	0	0	0	77,433
Pepaid expenses	0	0	0	3,960
<b>TOTAL ASSETS</b>	<u>4,682</u>	<u>22,637</u>	<u>5,131</u>	<u>3,192,367</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	0	0	0	683,355
Interfund payable	0	0	0	946,218
Deferred revenue	0	0	0	48,118
<b>Total Liabilities</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,677,691</u>
<b>Fund Balances:</b>				
Reserved for inventory	0	0	0	29,379
Reserved for protested taxes	0	0	0	14,820
Unreserved and undesignated	4,682	22,637	5,131	1,470,477
<b>Total Fund Balances</b>	<u>4,682</u>	<u>22,637</u>	<u>5,131</u>	<u>1,514,676</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 4,682</u>	<u>\$ 22,637</u>	<u>\$ 5,131</u>	<u>\$ 3,192,367</u>

(CONCLUDED)

**Webster Parish School Board**



**WEBSTER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2004**

	<u>TITLE I</u>	<u>OTHER ESEA FUNDS</u>	<u>SPECIAL EDUCATION</u>	<u>SPECIAL FEDERAL FUNDS</u>
<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	4,199	0	0	0
State sources:				
Equalization	0	0	0	0
Other	0	0	0	0
Federal sources	<u>2,169,933</u>	<u>635,280</u>	<u>1,244,447</u>	<u>539,040</u>
 Total revenues	 <u>2,174,132</u>	 <u>635,280</u>	 <u>1,244,447</u>	 <u>539,040</u>
 <b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	0	411,105	0	0
Special programs	2,107,582	49,936	1,227,979	0
Other instructional programs	0	0	0	521,992
Support services:				
Student services	0	50,616	0	0
Instructional staff support	0	123,623	0	558
General administration	0	0	0	0
Plant services	0	0	0	0
Food services	0	0	0	0
Community service programs	0	0	0	0
Capital outlay	<u>66,550</u>	<u>0</u>	<u>16,468</u>	<u>16,490</u>
 Total expenditures	 <u>2,174,132</u>	 <u>635,280</u>	 <u>1,244,447</u>	 <u>539,040</u>
 <b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	 <u>\$ 0</u>	 <u>\$ 0</u>	 <u>\$ 0</u>	 <u>\$ 0</u>



Exhibit 5

SALES TAX DISTRICT 6	BUILDING MAINTENANCE TAX	SCHOOL FOOD SERVICE	PINEY HILLS CONSORTIUM	TECHNOLOGY LITERACY CHALLENGE	EDUCATION EXCELLENCE	COMPREHENSIVE SCHOOL REFORM
\$ 0	\$ 780,178	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
289,090	42,873	288,129	0	0	0	0
0	2,723	0	0	0	0	0
0	0	765,835	0	0	0	0
0	0	895	25,542	0	575	0
0	0	762,182	0	0	0	0
0	122,801	0	0	0	598,391	0
0	0	2,188,445	0	504,849	0	305,602
<u>289,090</u>	<u>948,575</u>	<u>4,005,486</u>	<u>25,542</u>	<u>504,849</u>	<u>598,966</u>	<u>305,602</u>
0	0	0	0	0	0	265,086
0	0	0	0	0	0	0
0	0	0	0	0	205,305	0
0	0	0	0	0	0	0
0	0	0	41,756	328,584	0	40,516
3,960	29,747	0	0	0	0	0
0	1,281,301	0	0	0	0	0
0	0	3,886,347	0	0	0	0
0	0	0	0	96,673	0	0
11,017	1,800	103,233	0	79,592	0	0
<u>14,977</u>	<u>1,312,848</u>	<u>3,989,580</u>	<u>41,756</u>	<u>504,849</u>	<u>205,305</u>	<u>305,602</u>
\$ 274,113	\$ (364,273)	\$ 15,906	\$ (16,214)	\$ 0	\$ 393,661	\$ 0

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2004**

	<u>TITLE I</u>	<u>OTHER ESEA FUNDS</u>	<u>SPECIAL EDUCATION</u>	<u>SPECIAL FEDERAL FUNDS</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	0	0	0	0
<b>Total other financing sources (uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	0	0	0	0
<b>FUND BALANCES - BEGINNING</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Exhibit 5

<u>SALES TAX</u> <u>DISTRICT 6</u>	<u>BUILDING</u> <u>MAINTENANCE</u> <u>TAX</u>	<u>SCHOOL</u> <u>FOOD</u> <u>SERVICE</u>	<u>PINEY HILLS</u> <u>CONSORTIUM</u>	<u>TECHNOLOGY</u> <u>LITERACY</u> <u>CHALLENGE</u>	<u>EDUCATION</u> <u>EXCELLENCE</u>	<u>COMPREHENSIVE</u> <u>SCHOOL</u> <u>REFORM</u>
\$ 0	\$ 89,251	\$ 110,532	\$ 6,976	\$ 0	\$ 0	\$ 0
0	0	(206,500)	0	0	(35,957)	0
0	89,251	(95,968)	6,976	0	(35,957)	0
274,113	(275,022)	(80,062)	(9,238)	0	357,704	0
0	517,796	687,697	9,238	0	0	0
<u>\$ 274,113</u>	<u>\$ 242,774</u>	<u>\$ 607,635</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 357,704</u>	<u>\$ 0</u>

(CONTINUED)

**WEBSTER PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2004**

Exhibit 5

	SPRINGHILL LEASE	SHONGALOO LEASE	MINDEN LEASE	TOTAL
<b>REVENUES</b>				
<b>Local sources:</b>				
<b>Taxes:</b>				
Ad valorem	\$ 0	\$ 0	\$ 0	\$ 780,178
Sales and use	0	0	0	620,092
Interest earnings	0	0	59	2,782
Food services	0	0	0	765,835
Other	3,003	2,662	0	36,876
<b>State sources:</b>				
Equalization	0	0	0	762,182
Other	0	0	0	721,192
<b>Federal sources</b>				
	0	0	0	7,587,596
<b>Total revenues</b>	<b>3,003</b>	<b>2,662</b>	<b>59</b>	<b>11,276,733</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular programs	1,930	0	0	678,121
Special programs	0	0	0	3,385,497
Other instructional programs	0	0	0	727,297
<b>Support services:</b>				
Student services	0	0	0	50,616
Instructional staff support	0	0	0	535,037
General administration	0	0	0	33,707
Plant services	2,498	0	0	1,283,799
Food services	0	0	0	3,886,347
Community service programs	0	0	0	96,673
Capital outlay	0	3,621	0	298,771
<b>Total expenditures</b>	<b>4,428</b>	<b>3,621</b>	<b>0</b>	<b>10,975,865</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$ (1,425)</b>	<b>\$ (959)</b>	<b>\$ 59</b>	<b>\$ 300,868</b>

(CONTINUED)

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
 Combining Statement of Revenues, Expenditures,  
 and Changes in Fund Balances  
 For the Year Ended June 30, 2004

Exhibit 5

	SPRINGHILL LEASE	SHONGALOO LEASE	MINDEN LEASE	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	206,759
Transfers out	0	0	0	(242,457)
Total other financing sources (uses)	0	0	0	(35,698)
Net Changes in Fund Balances	(1,425)	(959)	59	265,170
FUND BALANCES - BEGINNING	6,107	23,596	5,072	1,249,506
FUND BALANCES - ENDING	\$ 4,682	\$ 22,637	\$ 5,131	\$ 1,514,676

(CONCLUDED)

**WEBSTER PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2004**

Exhibit 6-1

	*****TITLE I*****		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	(UNFAVORABLE)
<b>REVENUES</b>			
Local sources:			
Other	\$ 0	\$ 4,199	4,199
Federal sources	2,296,342	2,169,933	(126,409)
Total revenues	2,296,342	2,174,132	(122,210)
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	2,208,590	2,107,582	101,008
Capital outlay	87,752	66,550	21,202
Total expenditures	2,296,342	2,174,132	122,210
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	0	0	0
<b>FUND BALANCES - BEGINNING</b>	0	0	0
<b>FUND BALANCES - ENDING</b>	\$ 0	\$ 0	0

**WEBSTER PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2004**

Exhibit 6-2

	*****OTHER ESEA FUNDS*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 701,506	\$ 635,280	\$ (66,226)
 Total revenues	<u>701,506</u>	<u>635,280</u>	<u>(66,226)</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	529,702	411,105	118,597
Special programs	50,188	49,936	252
Support services:			
Student services	55,285	50,616	4,669
Instructional staff support	66,331	123,623	(57,292)
 Total expenditures	<u>701,506</u>	<u>635,280</u>	<u>66,226</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 0	 0	 0
 FUND BALANCES - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCES - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balances - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2004

Exhibit 6-3

	*****SPECIAL EDUCATION*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 1,262,791	\$ 1,244,447	\$ (18,344)
Total revenues	1,262,791	1,244,447	(18,344)
EXPENDITURES			
Current:			
Instruction:			
Special programs	1,262,791	1,227,979	34,812
Capital outlay	0	16,468	(16,468)
Total expenditures	1,262,791	1,244,447	18,344
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES - BEGINNING	0	0	0
FUND BALANCES - ENDING	\$ 0	\$ 0	\$ 0



WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balances - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2004

Exhibit 6-4

	*****SPECIAL FEDERAL FUNDS*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 646,475	\$ 539,040	\$ (107,435)
Total revenues	<u>646,475</u>	<u>539,040</u>	<u>(107,435)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	619,252	521,992	97,260
Support services:			
Instructional staff support	27,223	558	26,665
Capital outlay	<u>0</u>	<u>16,490</u>	<u>(16,490)</u>
Total expenditures	<u>646,475</u>	<u>539,040</u>	<u>107,435</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balances - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2004

Exhibit 6-5

	*****SALES TAX DISTRICT 6*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 244,350	\$ 289,090	\$ 44,740
Total revenues	244,350	289,090	44,740
EXPENDITURES			
Current:			
Support services:			
General administration	3,665	3,960	(295)
Capital outlay	11,363	11,017	346
Total expenditures	15,028	14,977	51
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	229,322	274,113	44,791
FUND BALANCES - BEGINNING	0	0	0
FUND BALANCES - ENDING	\$ 229,322	\$ 274,113	\$ 44,791

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balances - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2004

Exhibit 6-6

*****BUILDING MAINTENANCE TAX*****			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
<b>Local sources:</b>			
<b>Taxes:</b>			
Ad valorem	\$ 787,000	\$ 780,178	\$ (6,822)
Sales and use	43,233	42,873	(360)
Interest earnings	10,000	2,723	(7,277)
<b>State sources:</b>			
Other	122,801	122,801	0
<b>Total revenues</b>	<b>963,034</b>	<b>948,575</b>	<b>(14,459)</b>
<b>EXPENDITURES</b>			
<b>Current:</b>			
<b>Support services:</b>			
General administration	29,750	29,747	3
Plant services	1,466,645	1,281,301	185,344
Capital outlay	0	1,800	(1,800)
<b>Total expenditures</b>	<b>1,496,395</b>	<b>1,312,848</b>	<b>183,547</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>(533,361)</b>	<b>(364,273)</b>	<b>169,088</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	87,060	89,251	2,191
<b>Total other financing sources (uses)</b>	<b>87,060</b>	<b>89,251</b>	<b>2,191</b>
<b>Net Changes in Fund Balances</b>	<b>(446,301)</b>	<b>(275,022)</b>	<b>171,279</b>
<b>FUND BALANCES - BEGINNING</b>	<b>502,979</b>	<b>517,796</b>	<b>14,817</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ 56,678</b>	<b>\$ 242,774</b>	<b>\$ 186,096</b>

**WEBSTER PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2004**

Exhibit 6-7

*****SCHOOL FOOD SERVICE*****			
			VARIANCE
			FAVORABLE
			(UNFAVORABLE)
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>(UNFAVORABLE)</u>
<b>REVENUES</b>			
Local sources:			
Taxes:			
Sales and use	\$ 288,129	\$ 288,129	\$ 0
Food services	777,626	765,835	(11,791)
Other	1,213	895	(318)
State sources:			
Equalization	762,182	762,182	0
Federal sources	<u>2,067,213</u>	<u>2,188,445</u>	<u>121,232</u>
 Total revenues	 <u>3,896,363</u>	 <u>4,005,486</u>	 <u>109,123</u>
 <b>EXPENDITURES</b>			
Current:			
Food services	3,999,271	3,886,347	112,924
Capital outlay	<u>0</u>	<u>103,233</u>	<u>(103,233)</u>
 Total expenditures	 <u>3,999,271</u>	 <u>3,989,580</u>	 <u>9,691</u>
 <b>EXCESS (Deficiency) OF REVENUES</b>			
<b>OVER EXPENDITURES</b>	<u>(102,908)</u>	<u>15,906</u>	<u>118,814</u>
 <b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	94,690	110,532	15,842
Transfers out	<u>0</u>	<u>(206,500)</u>	<u>(206,500)</u>
 Total other financing sources (uses)	 <u>94,690</u>	 <u>(95,968)</u>	 <u>222,342</u>
 Net Changes in Fund Balances	 (8,218)	 (80,062)	 (71,844)
 <b>FUND BALANCES - BEGINNING</b>	 <u>657,424</u>	 <u>687,697</u>	 <u>30,273</u>
 <b>FUND BALANCES - ENDING</b>	 <u>\$ 649,206</u>	 <u>\$ 607,635</u>	 <u>\$ (41,571)</u>

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balances - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2004

Exhibit 6-8

	*****PINEY HILLS CONSORTIUM*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Other	\$ 49,701	\$ 25,542	\$ (24,159)
Total revenues	<u>49,701</u>	<u>25,542</u>	<u>(24,159)</u>
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	<u>58,939</u>	<u>41,756</u>	<u>17,183</u>
Total expenditures	<u>58,939</u>	<u>41,756</u>	<u>17,183</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(9,238)	(16,214)	(6,976)
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>0</u>	<u>6,976</u>	<u>6,976</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>6,976</u>	<u>6,976</u>
Net Change in Fund Balance	(9,238)	(9,238)	0
FUND BALANCES - BEGINNING	<u>9,238</u>	<u>9,238</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balances - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2004

Exhibit 6-9

	*****TECHNOLOGY LITERACY CHALLENGE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 569,279	\$ 504,849	\$ (64,430)
Total revenues	569,279	504,849	(64,430)
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	569,279	328,584	240,695
Community service programs	0	96,673	(96,673)
Capital outlay	0	79,592	(79,592)
Total expenditures	569,279	504,849	64,430
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES - BEGINNING	0	0	0
FUND BALANCES - ENDING	\$ 0	\$ 0	\$ 0

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balances - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2004

Exhibit 6-10

	*****EDUCATION EXCELLENCE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Other	\$ 0	\$ 575	575
State sources:			
Other	598,392	598,391	(1)
Total revenues	598,392	598,966	574
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	231,012	205,305	25,707
Total expenditures	231,012	205,305	25,707
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	367,380	393,661	26,281
OTHER FINANCING SOURCES (USES)			
Transfers out	0	(35,957)	(35,957)
Total other financing sources (uses)	0	(35,957)	(35,957)
Net changes in fund balances	367,380	357,704	(9,676)
FUND BALANCES - BEGINNING	0	0	0
FUND BALANCES - ENDING	\$ 367,380	\$ 357,704	\$ (9,676)

**WEBSTER PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2004**

Exhibit 6-11

	*****COMPREHENSIVE SCHOOL REFORM*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Federal sources	\$ 338,892	\$ 305,602	\$ (33,290)
<b>Total revenues</b>	<b>338,892</b>	<b>305,602</b>	<b>(33,290)</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	304,948	265,086	39,862
Support services:			
Instructional staff support	33,944	40,516	(6,572)
<b>Total expenditures</b>	<b>338,892</b>	<b>305,602</b>	<b>33,290</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	0	0	0
<b>FUND BALANCES - BEGINNING</b>	0	0	0
<b>FUND BALANCES - ENDING</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>



WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balances - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2004

Exhibit 6-12

	*****SPRINGHILL LEASE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Other	\$ 3,209	\$ 3,003	\$ (206)
Total revenues	<u>3,209</u>	<u>3,003</u>	<u>(206)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,929	1,930	(1)
Support services:			
Instructional staff support	1,400	0	1,400
Plant services	2,498	2,498	0
Capital outlay	<u>993</u>	<u>0</u>	<u>993</u>
Total expenditures	<u>6,820</u>	<u>4,428</u>	<u>2,392</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(3,611)	(1,425)	2,186
FUND BALANCES - BEGINNING	<u>6,107</u>	<u>6,107</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 2,496</u>	<u>\$ 4,682</u>	<u>\$ 2,186</u>

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balances - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2004

Exhibit 6-13

	*****SHONGALOO LEASE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Other	\$ 2,500	\$ 2,662	\$ 162
Total revenues	<u>2,500</u>	<u>2,662</u>	<u>162</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,000	0	2,000
Support services:			
Business services	700	0	700
Capital outlay	<u>2,570</u>	<u>3,621</u>	<u>(1,051)</u>
Total expenditures	<u>5,270</u>	<u>3,621</u>	<u>1,649</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(2,770)	(959)	1,811
FUND BALANCES - BEGINNING	<u>30,596</u>	<u>23,596</u>	<u>(7,000)</u>
FUND BALANCES - ENDING	<u>\$ 27,826</u>	<u>\$ 22,637</u>	<u>\$ (5,189)</u>

**WEBSTER PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2004**

Exhibit 6-14

	*****MINDEN LEASE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Local sources:			
Interest earnings	\$ 92	\$ 59	\$ (33)
Total revenues	92	59	(33)
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	4,566	0	4,566
Total expenditures	4,566	0	4,566
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	(4,474)	59	4,533
<b>FUND BALANCES - BEGINNING</b>	5,072	5,072	0
<b>FUND BALANCES - ENDING</b>	\$ 598	\$ 5,131	\$ 4,533

**Webster Parish School Board**



**Webster Parish School Board  
Non-Major Debt Service Funds**

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. The School Board has the following debt service funds:

Shongaloo Evergreen Consolidated (District No. 1)

Dubberty Heflin Sibley Consolidated (District No. 3)

Minden (District No. 6)

Doyline (District No. 7)

Cotton Valley (District No. 12)

Sarepta (District No. 35)

Springhill (District No. 8)

WEBSTER PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 2004

	SHONGALOO EVERGREEN CONSOLIDATED	DUBBERLY HEFLIN SIBLEY CONSOLIDATED	MINDEN	DOYLINE
<b>ASSETS</b>				
Cash and cash equivalents	\$ 14,446	\$ 154,024	\$ 1,247	\$ 2,313
Investments	41,000	133,000	89,000	105,000
<b>TOTAL ASSETS</b>	<u>55,446</u>	<u>287,024</u>	<u>90,247</u>	<u>107,313</u>
<b>FUND BALANCES:</b>				
Reserved for debt service	48,550	262,278	90,247	85,534
Reserved for protested taxes	6,896	24,746	0	21,779
<b>TOTAL FUND BALANCES</b>	<u>\$ 55,446</u>	<u>\$ 287,024</u>	<u>\$ 90,247</u>	<u>\$ 107,313</u>

Exhibit 7

<u>COTTON</u> <u>VALLEY</u>	<u>SAREPTA</u>	<u>SPRINGHILL</u>	<u>TOTAL</u>
\$ 94,036	\$ 3,039	\$ 361	\$ 269,466
<u>78,000</u>	<u>4,500</u>	<u>0</u>	<u>450,500</u>
<u>172,036</u>	<u>7,539</u>	<u>361</u>	<u>719,966</u>
168,061	5,770	361	660,801
<u>3,975</u>	<u>1,769</u>	<u>0</u>	<u>59,165</u>
<u>\$ 172,036</u>	<u>\$ 7,539</u>	<u>\$ 361</u>	<u>\$ 719,966</u>

**WEBSTER PARISH SCHOOL BOARD**  
**NONMAJOR DEBT SERVICE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes In Fund Balances**  
**For the Year Ended June 30, 2004**

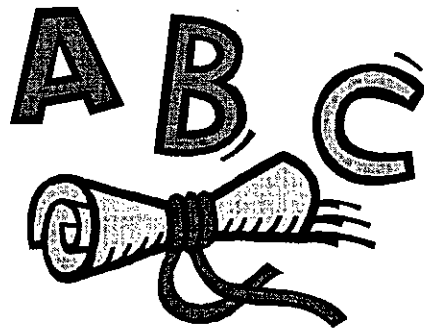
	SHONGALOO EVERGREEN CONSOLIDATED	DUBBERLY HEFLIN SIBLEY CONSOLIDATED	MINDEN	DOYLINE
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 297,436	\$ 600,911	\$ 0	\$ 422,339
Interest earnings	493	1,675	730	1,109
Other	0	0	76,087	0
Total revenues	297,929	602,586	76,817	423,448
<b>EXPENDITURES</b>				
Current:				
Support services:				
General administration	11,166	23,074	0	17,128
Debt service:				
Principal retirement	250,000	520,000	0	290,000
Interest and bank charges	37,653	335,739	0	165,512
Total expenditures	298,819	878,813	0	472,640
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	(890)	(276,227)	76,817	(49,192)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	0	288,602	1	0
Total other financing sources (uses)	0	288,602	1	0
<b>Net Changes in Fund Balances</b>	(890)	12,375	76,818	(49,192)
<b>FUND BALANCES - BEGINNING</b>	56,336	274,649	13,429	156,505
<b>FUND BALANCES - ENDING</b>	\$ 55,446	\$ 287,024	\$ 90,247	\$ 107,313



Exhibit 8

	COTTON VALLEY	SAREPTA	SPRINGHILL	TOTAL
\$	333,488	\$ 66,205	\$ 0	\$ 1,720,379
	1,174	28	0	5,209
	0	0	0	76,087
	334,662	66,233	0	1,801,675
	12,353	2,586	0	66,307
	130,000	55,000	0	1,245,000
	197,417	6,238	0	742,559
	339,770	63,824	0	2,053,866
	(5,108)	2,409	0	(252,191)
	0	0	0	288,603
	0	0	0	288,603
	(5,108)	2,409	0	36,412
	177,144	5,130	361	683,554
\$	172,036	\$ 7,539	\$ 361	\$ 719,966

**Webster Parish School Board  
Minden, Louisiana**



**Webster Parish School Board  
Non-Major Capital Project Funds**

**SCHOOL BUILDING FUNDS**

Doyline  
Sarepta  
Shongaloo  
Cotton Valley  
Dubberly Heflin Sibley Consolidated

The school building funds account for financial resources to be used to acquire, construct, or improve facilities within the respective districts.

**MOORE FIRE INSURANCE** 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** 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.

**WEBSTER PARISH SCHOOL BOARD**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
**Combining Balance Sheet**  
**June 30, 2004**

	<u>DOYLINE</u>	<u>SAREPTA</u>	<u>SHONGALOO</u>	<u>COTTON VALLEY</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 11,276	\$ 1,425	\$ 1,742	\$ 3,546
Investments	200,000	53,500	12,500	90,000
Receivables	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>TOTAL ASSETS</b>	<u>211,276</u>	<u>54,925</u>	<u>14,242</u>	<u>93,546</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	0	0	0	0
Interfund payables	<u>0</u>	<u>2,760</u>	<u>9,150</u>	<u>0</u>
<b>Total Liabilities</b>	<u>0</u>	<u>2,760</u>	<u>9,150</u>	<u>0</u>
<b>Fund balances:</b>				
Reserved for protested taxes	0	0	0	0
Undesignated	<u>211,276</u>	<u>52,165</u>	<u>5,092</u>	<u>93,546</u>
<b>Total Fund Balances</b>	<u>211,276</u>	<u>52,165</u>	<u>5,092</u>	<u>93,546</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 211,276</u>	<u>\$ 54,925</u>	<u>\$ 14,242</u>	<u>\$ 93,546</u>

Exhibit 9

DUBBERLY HEFLIN SIBLEY CONSOLIDATED	MOORE FIRE INSURANCE	LOCAL GOVERNMENT SUPPORT	CONSOLIDATED #3 LEASE	TOTAL
\$ 0	\$ 0	279	\$ 1,880	20,148
0	150,000	56,000	42,000	604,000
0	3,487	0	1,263	4,750
0	153,487	56,279	45,143	628,898
4,600	0	0	0	4,600
320,749	6,106	0	0	338,765
325,349	6,106	0	0	343,365
20,934	0	0	0	20,934
(346,283)	147,381	56,279	45,143	264,599
(325,349)	147,381	56,279	45,143	285,533
\$ 0	\$ 153,487	\$ 56,279	\$ 45,143	\$ 628,898

**WEBSTER PARISH SCHOOL BOARD**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2004**

	<u>DOYLINE</u>	<u>SAREPTA</u>	<u>SHONGALOO</u>	<u>COTTON VALLEY</u>
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	\$ 0
Interest earnings	2,008	672	0	0
Other	0	0	546	3,719
<b>Total revenues</b>	<u>2,008</u>	<u>672</u>	<u>546</u>	<u>3,719</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	4,796	0	8,979	21,525
Support services:				
General administration	100	1	0	0
School administration	0	0	3,871	2,178
Plant services	0	0	0	220,963
Capital outlay	24,900	1,566	16,439	562,188
<b>Total expenditures</b>	<u>29,796</u>	<u>1,567</u>	<u>29,289</u>	<u>806,854</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>(27,788)</u>	<u>(895)</u>	<u>(28,743)</u>	<u>(803,135)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	0	0	0	0
<b>Total other financing sources (uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Changes in Fund Balances</b>	<u>(27,788)</u>	<u>(895)</u>	<u>(28,743)</u>	<u>(803,135)</u>
<b>FUND BALANCES - BEGINNING</b>	<u>239,064</u>	<u>53,060</u>	<u>33,835</u>	<u>896,681</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 211,276</u>	<u>\$ 52,165</u>	<u>\$ 5,092</u>	<u>\$ 93,546</u>

Exhibit 10

	DUBBERLY HEFLIN SIBLEY CONSOLIDATED	MOORE FIRE INSURANCE	LOCAL GOVERNMENT SUPPORT	CONSOLIDATED #3 LEASE	TOTAL
\$	545,440	\$ 0	\$ 0	\$ 0	545,440
	0	0	652	0	3,332
	0	1,904	0	12,645	18,814
	<u>545,440</u>	<u>1,904</u>	<u>652</u>	<u>12,645</u>	<u>567,586</u>
	0	5,435	0	1,527	42,262
	20,973	0	0	0	21,074
	0	1,995	0	0	8,044
	0	15,164	0	0	236,127
	<u>533,316</u>	<u>8,295</u>	<u>0</u>	<u>17,300</u>	<u>1,164,004</u>
	<u>554,289</u>	<u>30,889</u>	<u>0</u>	<u>18,827</u>	<u>1,471,511</u>
	<u>(8,849)</u>	<u>(28,985)</u>	<u>652</u>	<u>(6,182)</u>	<u>(903,925)</u>
	<u>(288,602)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(288,602)</u>
	<u>(288,602)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(288,602)</u>
	<u>(297,451)</u>	<u>(28,985)</u>	<u>652</u>	<u>(6,182)</u>	<u>(1,192,527)</u>
	<u>(27,898)</u>	<u>176,366</u>	<u>55,627</u>	<u>51,325</u>	<u>1,478,060</u>
\$	<u>(325,349)</u>	\$ <u>147,381</u>	\$ <u>56,279</u>	\$ <u>45,143</u>	\$ <u>285,533</u>

**Webster Parish School Board  
Agency Fund**

**SCHOOL ACTIVITIES FUND** The activities of the various individual school accounts are accounted for in the school activities 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.



**WEBSTER PARISH SCHOOL BOARD**  
**SCHOOL ACTIVITIES AGENCY FUND**  
**Statement of Changes in Assets and Liabilities**  
**For the Year Ended June 30, 2004**

Exhibit 11

	Balance, Beginning	Additions	Deletions	Balance, Ending
<b>ASSETS</b>				
Cash and cash equivalents	\$ <u>629,247</u>	\$ <u>2,106,037</u>	\$ <u>2,040,755</u>	\$ <u>694,529</u>
Total Assets	<u>629,247</u>	<u>2,106,037</u>	<u>2,040,755</u>	<u>694,529</u>
 <b>LIABILITIES</b>				
Deposits due others	<u>629,247</u>	<u>2,106,037</u>	<u>2,040,755</u>	<u>694,529</u>
Total Liabilities	<u>\$ 629,247</u>	<u>\$ 2,106,037</u>	<u>\$ 2,040,755</u>	<u>\$ 694,529</u>

**WEBSTER PARISH SCHOOL BOARD**  
**SCHOOL ACTIVITIES AGENCY FUND**  
**Schedule of Changes in Deposits Due Others**  
**For The Year Ended June 30, 2004**

Exhibit 12

<u>School</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Brown Middle School	\$ 9,682	\$ 83,225	\$ 78,909	\$ 13,998
Browning Elementary	17,571	69,361	61,806	25,126
Central Elementary	12,703	84,387	91,584	5,506
Cotton Valley High School	32,438	133,243	131,708	33,973
Doyline High School	85,718	135,714	139,075	82,357
Harper Elementary	19,240	58,126	52,968	24,398
Howell Elementary	13,823	30,837	27,538	17,122
Jones Elementary	39,709	64,931	69,064	35,576
Lakeside Jr. High School	8,752	57,199	54,274	11,677
Minden High School	70,430	323,743	288,955	105,218
Alternative School	2,321	9,812	11,017	1,116
Phillips Middle School	12,338	34,249	29,769	16,818
Richardson Elementary	20,339	102,984	102,424	20,899
Sarepta High School	32,333	251,564	254,757	29,140
Shongaloo High School	61,120	167,808	177,672	51,256
Sibley High School	5,686	0	0	5,686
Springhill High School	82,182	250,636	230,186	102,632
Springhill Jr. High School	32,726	46,447	49,946	29,227
Stewart Elementary School	14,034	40,244	33,532	20,746
Union Elementary School	3,441	69,253	65,476	7,218
Webster Jr. High School	52,661	92,274	90,095	54,840
<b>Total</b>	<b>\$ 629,247</b>	<b>\$ 2,106,037</b>	<b>\$ 2,040,755</b>	<b>\$ 694,529</b>

**WEBSTER PARISH SCHOOL BOARD**  
**SCHEDULE OF CAPITAL ASSETS USED IN THE**  
**OPERATION OF GOVERNMENTAL FUNDS -**  
**BY SOURCE**  
**June 30, 2004**

Exhibit 13

**GOVERNMENTAL FUNDS CAPITAL ASSETS:**

Land	\$ 211,237
Buildings and improvements	40,208,946
Furniture and equipment	6,506,016
Transportation equipment	4,903,003
Construction in progress	<u>0</u>

TOTAL CAPITAL ASSETS \$ 51,829,202

**INVESTMENT IN GOVERNMENTAL FUNDS CAPITAL ASSETS:**

From General Funds	\$ 7,608,522
From School Food Service Fund	1,817,350
From Federal Funds	1,292,593
From Capital Projects Funds	40,614,792
From 96 Sales Tax	<u>495,945</u>

TOTAL INVESTMENT IN CAPITAL ASSETS \$ 51,829,202

**WEBSTER PARISH SCHOOL BOARD**  
**SCHEDULE OF CAPITAL ASSETS USED IN THE**  
**OPERATION OF GOVERNMENTAL FUNDS -**  
**BY FUNCTION**  
**June 30, 2004**

Exhibit 14

<u>FUNCTION</u>	<u>LAND</u>	<u>BUILDINGS AND IMPROVEMENTS</u>	<u>FURNITURE AND EQUIPMENT</u>	<u>TRANSPORTATION EQUIPMENT</u>	<u>TOTAL</u>
<b><u>Instructional:</u></b>					
Regular programs	\$ 208,657	\$ 31,915,327	\$ 1,393,007	\$ 8,155	\$ 33,525,146
Special programs	0	0	2,207,657	18,054	2,225,711
Other instructional programs	0	0	258,473	0	258,473
<b>Total instructional</b>	<b>208,657</b>	<b>31,915,327</b>	<b>3,859,137</b>	<b>26,209</b>	<b>36,009,330</b>
<b><u>Supporting services:</u></b>					
Instructional staff support	0	0	136,000	0	136,000
General and school administration	2,580	5,384,326	347,692	287,300	6,021,898
Business services	0	0	13,187	0	13,187
Plant services	0	7,900	17,486	0	25,386
Student transportation services	0	0	59,378	4,564,195	4,623,573
Central services	0	0	4,797	0	4,797
Food service	0	2,901,393	2,068,339	25,299	4,995,031
<b>Total supporting services</b>	<b>2,580</b>	<b>8,293,619</b>	<b>2,646,879</b>	<b>4,876,794</b>	<b>15,819,872</b>
<b>TOTAL CAPITAL ASSETS</b>	<b>\$ 211,237</b>	<b>\$ 40,208,946</b>	<b>\$ 6,506,016</b>	<b>\$ 4,903,003</b>	<b>\$ 51,829,202</b>

WEBSTER PARISH SCHOOL BOARD

SCHEDULE OF CHANGES IN CAPITAL ASSETS -  
 USED IN THE OPERATION OF GOVERNMENTAL FUNDS - BY FUNCTION  
 For the Year Ended June 30, 2004

Exhibit 15

<u>FUNCTION</u>	<u>BALANCE, BEGINNING</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE, ENDING</u>
<b><u>Instructional:</u></b>				
Regular programs	\$ 35,757,302	\$ 16,439	\$ 2,248,595	\$ 33,525,146
Special programs	2,207,921	17,790	0	2,225,711
Other instructional programs	<u>185,951</u>	<u>72,522</u>	<u>0</u>	<u>258,473</u>
Total Instructional	<u>38,151,174</u>	<u>106,751</u>	<u>2,248,595</u>	<u>36,009,330</u>
<b><u>Supporting services:</u></b>				
Instructional staff support	45,710	90,290	0	136,000
General and school administration	2,191,232	3,830,666	0	6,021,898
Business services	1,500	11,687	0	13,187
Plant services	7,391	17,995	0	25,386
Student transportation services	4,342,079	281,494	0	4,623,573
Central services	4,797	0	0	4,797
Food services	<u>5,097,724</u>	<u>0</u>	<u>102,693</u>	<u>4,995,031</u>
Total Supporting Services	<u>11,690,433</u>	<u>4,232,132</u>	<u>102,693</u>	<u>15,819,872</u>
TOTAL CAPITAL ASSETS	<u>\$ 49,841,607</u>	<u>\$ 4,338,883</u>	<u>\$ 2,351,288</u>	<u>\$ 51,829,202</u>

**Webster Parish School Board**

**Schedule of Compensation Paid Board Members  
For the Year Ended June 30, 2004**

**Exhibit 16**

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$600 per month and the President receives \$700 per month.

<u>Board Member</u>	<u>Amount</u>
Mr. Willie K. Lynd, III, President	\$ 8,400
Ms. Johnnye Kennon, Vice-President	7,200
Mr. David Beard	7,200
Mr. Ronnie Broughton	7,200
Mr. Mike Burns	7,200
Ms. Linda Kinsey	7,200
Ms. Frankie Mitchell	7,200
Mr. Harold Newsom	7,200
Mr. Malachi Ridgel	7,200
Mr. Greg Stinson	7,200
Ms. Sue Sullivan	7,200
Ms. Midge Woodard	<u>7,200</u>
Total	<u>\$87,600</u>

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# STATISTICAL SECTION

Table 1

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Government-Wide Expenses by Function  
For the Fiscal Years Ended June 30, 2003 through June 30, 2004

	2004	2003
Governmental activities:		
Instruction:		
Regular programs	\$ 20,865,753	\$ 20,424,663
Special programs	9,705,516	8,749,045
Other instructional programs	3,223,035	3,088,210
Support services:		
Student services	1,653,435	1,610,840
Instructional staff support	2,517,331	2,269,209
General administration	561,506	1,666,009
School administration	2,991,845	2,898,602
Business services	428,471	384,067
Plant services	4,341,673	3,915,181
Student transportation services	2,944,865	2,683,426
Central services	127,663	120,008
Food services	4,253,738	3,942,151
Community service programs	115,836	24,375
Interest on long-term debt	1,204,630	892,961
Total governmental activities	<u>\$ 54,935,297</u>	<u>\$ 52,668,747</u>

Note: The above information is available only for the years shown.



Table 2

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Government-Wide Revenues  
For the Fiscal Years Ended June 30, 2003 through June 30, 2004

	2004	2003
Program revenues:		
Charges for services	\$ 765,837	770,334
Operating grants and contributions	9,300,924	8,550,537
General revenues:		
Taxes		
Property taxes levied for general purposes	2,911,835	2,890,649
Property taxes levied for debt services	1,720,379	1,752,261
Sales taxes	9,482,391	8,775,810
State revenue sharing	369,103	248,936
Grants and contributions not restricted to specific programs - Minimum Foundation Program	29,357,356	28,205,556
Interest and investment earnings	254,870	337,317
Miscellaneous	668,529	486,182
Total governmental revenues	<u>\$ 54,831,224</u>	<u>52,017,582</u>

Note: The above information is available only for the two years shown.

Table 3

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

General Expenditures by Function - All Governmental Fund Types (1)  
Last Ten Fiscal Years Ended June 30, 2004

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Operations:</b>										
Instruction services	\$ 19,081,086	\$ 19,345,891	\$ 21,869,371	\$ 24,045,781	\$ 25,083,632	\$ 26,635,929	\$ 26,756,268	\$ 26,616,896	\$ 30,526,995	\$ 32,070,974
Instruction related services	2,256,929	2,224,741	2,512,342	2,722,270	2,903,371	3,150,582	3,148,102	6,693,776	3,868,912	4,146,934
General administration	628,226	738,887	802,203	714,729	985,434	656,823	779,289	684,498	1,668,009	561,806
School administration	1,796,080	1,720,979	2,003,066	2,128,359	2,464,637	2,482,718	2,574,340	2,812,022	2,855,148	2,944,836
Business services	188,470	217,308	246,882	297,457	297,503	330,568	329,786	369,018	379,935	424,352
Plant services	2,748,447	2,922,925	3,098,068	3,115,810	3,329,331	3,149,161	4,027,250	3,787,534	3,892,402	4,318,011
Student transportation services	1,746,709	1,743,670	1,927,279	2,083,020	2,181,813	2,506,234	2,083,144	2,589,360	2,462,722	2,708,850
Central services	24,568	18,465	3,800	9,005	23,471	32,964	29,495	40,205	120,008	127,652
Food services	3,173,377	3,356,461	3,634,316	3,642,132	3,733,605	3,758,811	3,813,256	3,846,046	3,797,295	4,094,798
Community service programs	3,152	3,336	3,126	13,893	9,072	9,458	8,847	6,428	10,124	103,125
Capital outlay	113,787	132,556	401,391	3,265,525	1,713,900	8,044,300	1,363,576	933,384	3,449,610	2,007,078
Debt service:										
Principal retired	1,012,000	1,059,130	1,096,958	1,154,249	1,279,000	1,357,000	1,136,000	1,120,000	1,225,000	1,245,000
Interest, fiscal charge, and fees	453,267	392,941	472,710	548,358	680,726	777,590	774,287	900,001	844,188	742,559
<b>Total expenditures</b>	<b>\$ 33,226,098</b>	<b>\$ 33,877,290</b>	<b>\$ 38,071,512</b>	<b>\$ 43,741,586</b>	<b>\$ 44,695,495</b>	<b>\$ 52,892,138</b>	<b>\$ 46,823,640</b>	<b>\$ 50,399,168</b>	<b>\$ 55,098,348</b>	<b>\$ 55,495,775</b>

## Notes:

(1) The above table includes the following funds, General Fund, Special Revenue Funds, Debt Service Funds, and Capital Project Funds.

Table 4

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

General Revenues by Source - All Governmental Fund Types (1)  
Last Ten Fiscal years ended June 30, 2004

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Revenues from local sources:</b>										
Ad valorem taxes	\$ 3,063,535	\$ 3,124,120	\$ 3,562,141	\$ 3,756,349	\$ 4,746,842	\$ 4,836,606	\$ 4,436,282	\$ 4,671,521	\$ 4,642,910	\$ 4,632,214
Sales and use taxes (2)	3,529,692	3,870,864	8,135,147	8,104,847	8,584,065	8,613,702	8,994,530	8,844,208	8,775,810	9,482,391
Interest earnings	254,954	277,171	426,759	525,084	710,532	691,653	756,897	508,108	330,788	178,783
Food services	662,600	660,553	667,490	665,626	674,153	685,647	685,659	739,390	770,334	765,837
Other	312,844	267,200	324,390	313,617	312,810	230,353	384,442	614,714	514,444	746,975
<b>Total revenues from local sources</b>	<b>7,843,625</b>	<b>8,199,908</b>	<b>13,115,927</b>	<b>13,365,323</b>	<b>15,028,402</b>	<b>15,057,961</b>	<b>15,257,810</b>	<b>15,377,941</b>	<b>15,034,286</b>	<b>15,806,200</b>
<b>Revenue from state sources:</b>										
State equalization	19,681,950	19,463,251	20,592,347	22,325,202	23,670,954	24,961,371	25,492,678	26,739,606	28,205,556	29,357,356
Other	1,682,768	1,074,140	1,114,761	1,677,472	1,672,769	1,260,186	1,368,484	1,447,761	1,676,140	2,007,653
<b>Total revenue from state sources</b>	<b>21,364,718</b>	<b>20,537,391</b>	<b>21,707,108</b>	<b>24,002,674</b>	<b>25,343,723</b>	<b>26,241,557</b>	<b>26,861,172</b>	<b>28,187,367</b>	<b>29,881,696</b>	<b>31,365,009</b>
<b>Revenue from federal sources</b>										
	4,405,506	4,504,778	4,463,816	4,697,327	4,822,322	5,366,414	5,495,116	6,397,356	7,123,333	7,662,374
<b>Total revenue</b>	<b>\$ 33,613,849</b>	<b>\$ 33,242,077</b>	<b>\$ 39,286,951</b>	<b>\$ 42,065,324</b>	<b>\$ 45,194,447</b>	<b>\$ 46,665,932</b>	<b>\$ 47,614,098</b>	<b>\$ 49,962,664</b>	<b>\$ 52,039,315</b>	<b>\$ 54,833,583</b>

## Notes:

(1) The above table includes the following funds: General Fund, Special Revenue Funds, Debt Service Funds, and Capital Project Funds.

(2) The school board has collected a 1% sales tax since 1969. Effective July 1, 1996, an additional 1% sales tax is being collected by the school board.

Table 5

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

Property Tax Levies and Collections  
Last Ten Fiscal Years

Fiscal Year	Total School Board Assessment	Current Tax Collections	Percent of Tax Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Collections As a Percent of Current Tax Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
1994-95	2,984,861	2,847,235	95.39%	24,663	2,871,898	96.22%	43,688	1.46%
1995-96	3,039,544	2,950,640	97.08%	17,816	2,968,456	97.66%	30,213	0.99%
1996-97	3,491,912	3,288,421	94.17%	12,185	3,300,606	94.52%	35,434	1.01%
1997-98	3,689,094	3,531,959	95.74%	14,046	3,546,005	96.12%	26,054	0.71%
1998-99	4,690,332	4,473,561	95.38%	10,247	4,483,808	95.60%	114,819	2.45%
1999-00	4,901,092	4,863,342	99.23%	22,751	4,886,093	99.69%	161,589	3.30%
2000-01	4,473,601	4,415,531	98.70%	20,753	4,436,284	99.17%	116,687	2.61%
2001-02	4,706,688	4,649,669	98.79%	21,853	4,671,522	99.25%	N/A	0.00%
2002-03	4,678,077	4,621,179	98.78%	21,732	4,642,911	99.25%	N/A	0.00%
2003-04	4,644,211	4,610,545	99.28%	21,669	4,632,214	99.74%	N/A	0.00%

Source: Annual audit report for the Webster Parish Sheriff (As Ex-Officio Parish Tax Collector).

N/A : Information was not available at this time.

Table 6

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

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

Year	Real Property (1)		Personal Property (1)		Exemptions (2)		Total		Ratio of Total Assessed Value To Total Estimated Actual Value
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Real Property	Property	Assessed Value	Estimated Actual Value	
1994	76,808,970	631,515,823	41,210,740	274,738,267	35,180,450		82,839,260	906,254,090	9.1%
1995	78,367,320	643,694,237	43,163,100	287,754,000	36,076,850		85,453,570	931,448,237	9.2%
1996	82,654,295	676,682,377	49,050,940	327,006,267	36,961,980		94,743,255	1,003,688,644	9.4%
1997	90,619,905	715,672,443	53,252,310	355,015,400	37,897,730		105,974,485	1,070,687,843	9.9%
1998	90,820,345	723,778,690	57,941,725	386,278,167	39,144,680		109,617,390	1,110,056,857	9.9%
1999	93,142,135	742,203,830	62,776,975	418,513,167	40,253,790		115,665,320	1,160,716,997	10.0%
2000	98,497,725	783,752,190	57,737,675	384,917,833	41,609,500		114,625,900	1,168,670,023	9.8%
2001	102,116,000	812,981,477	61,403,055	409,353,700	42,738,220		120,780,835	1,222,335,177	9.9%
2002	101,440,235	822,370,197	62,580,790	417,205,267	43,406,130		120,614,895	1,239,575,464	9.7%
2003	100,732,950	828,522,540	63,172,570	421,150,467	44,177,020		119,728,500	1,249,673,007	9.6%

## Notes:

(1) Assessed values are established by the Webster Parish Tax Assessor on January 1st of each year at approximately 10-25% of estimated actual value, depending on the property value classification. A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the tax roll of 2000.

(2) Homestead exemption is \$75,000 estimated actual value (\$7,500 assessed value) per household.

Source: Grand Recapitulation prepared by Webster Parish Tax Assessor

Table 7

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Property Tax Rates and Tax Levies - All Direct and Overlapping Governments  
Last Ten Calendar Years

Calendar Year	Tax Rates Per \$1,000 of Assessed Value (1)				Tax Levies (1)				
	School Parish	School District	Fire District	City of Minden	Parish(2)	Fire District	School District	City of Minden	Total
1994	19.80	180.10	119.73	20.26	39.84	119.73	1,344,645	491,614	6,848,362
1995	19.80	168.95	119.73	20.26	39.84	119.73	1,347,564	507,097	7,024,300
1996	19.29	219.50	117.67	19.79	41.88	117.67	1,664,314	546,930	8,121,667
1997	19.29	204.30	107.37	19.79	41.88	107.37	1,644,846	609,892	8,808,189
1998	19.29	277.80	128.11	19.79	42.60	128.11	2,575,955	631,122	10,105,334
1999	19.29	268.70	135.64	19.09	41.37	135.64	2,669,908	626,590	10,451,425
2000	19.77	279.63	154.73	15.27	42.84	154.73	3,267,784	497,401	13,820,186
2001	19.77	275.73	154.73	15.27	43.07	154.73	3,370,524	514,981	14,459,629
2002	19.77	271.23	143.48	15.27	44.16	143.48	3,359,283	502,404	14,392,271
2003	19.77	255.93	143.48	15.27	44.16	143.48	3,326,261	496,093	14,483,307

## Notes:

- (1) Per Webster Parish Tax Assessor  
 (2) The parish taxes include the following:  
 District A & B Road Tax  
 Courthouse Tax  
 Library Tax  
 Assessor's Tax  
 L. E. Tax

Table 8

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Ratio of Net General Obligation Bonded Debt  
to Assessed Value and Net General Obligation Bonded Debt Per Capita

Last Ten Fiscal Years

Fiscal Year	Webster Population (1)	Assessed Value (2)	Gross Bonded Debt (3)	Less Debt Service Funds (3)	Net Bonded Debt (3)	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1994-95	41,700	82,839,260	7,135,000	661,698	6,473,302	7.81%	155
1995-96	42,200	85,453,570	6,117,000	569,110	5,547,890	6.49%	131
1996-97	42,366	94,743,255	9,477,000	612,257	8,864,743	9.36%	209
1997-98	42,366	105,974,485	8,357,000	547,637	7,809,363	7.37%	184
1998-99	43,631	109,617,390	14,173,000	662,031	13,510,969	12.33%	310
1999-00	43,631	115,665,320	14,816,000	556,788	14,259,212	12.33%	327
2000-01	41,831	114,625,900	13,680,000	593,422	13,086,578	11.42%	313
2001-02	41,989	120,780,835	16,610,000	713,388	15,896,612	13.16%	379
2002-03	41,831	120,614,895	15,390,000	683,554	14,706,446	12.19%	352
2003-04	41,404	119,728,500	29,145,000	719,966	28,425,034	23.74%	687

## Notes:

(1) Louisiana Electronic Assistance Program (LEAP) operated by University of Louisiana at Monroe Center for Business and Economic Research (<http://leap.uim.edu>).

(2) From Table 6.

(3) Includes general obligation bonds payable and certificates of indebtedness.

Table 9

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Statement of Direct, Overlapping, and Underlying General Obligation Bonded Debt  
June 30, 2004

Name of Governmental Unit (1)	Debt Outstanding (2)	Percentage Applicable to This Unit	School Board's Share of Debt
<b>DIRECT:</b>			
Webster Parish School Board	\$ 28,425,034 (3)	100%	\$ 28,425,034
<b>OVERLAPPING:</b>			
Webster Parish Police Jury	2,020,000	100%	2,020,000
City of Minden	5,475,000	100%	5,475,000
	\$ 7,495,000		\$ 7,495,000
	\$ 35,920,034		\$ 35,920,034

Notes:

- (1) Various taxing districts exist within Webster Parish that involve a small percentage of taxpayers. These districts' debt is not included.
- (2) This represents the debt of all the constituents who reside in Webster Parish.
- (3) Excluding amount available for repayment in the debt service funds.



Table 10

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Computation of Legal Debt Margin  
June 30, 2004

Assessed Value Before Homestead Exemption	\$ 119,728,500
Debt limit thirty five percent (35%) of assessed value (1)	41,904,975
Amount of debt applicable to debt limit (2):	
Total general bonded debt	\$ 29,145,000
Less: Assets in debt service funds	719,966
Total amount of debt applicable to debt limit	28,425,034
Legal debt margin	\$ 13,479,941

Notes:

(1) This percentage is in accordance with Act 103 of 1980 Regular Session of the Louisiana Legislature R.S. 39:562(C).

(2) Includes general obligation bonds payable and certificates of indebtedness.

Table 11

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Ratio of Annual Debt Service Expenditures for  
General Bonded Debt to Total General Expenditures

Fiscal years ended June 30, 1995 through June 30, 2004

Year Ended June 30,	Debt Service Expenditures		Total General Expenditures (2)	Ratio of Debt Service to General Expenditures (Percent)
	Principal (1)	Interest and Fiscal Charges (1)		
1995	1,012,000	453,267	1,465,267	4.41%
1996	1,018,000	392,941	1,410,941	4.16%
1997	1,065,000	472,710	1,537,710	4.04%
1998	1,120,000	541,727	1,661,727	3.80%
1999	1,279,000	680,726	1,959,726	4.39%
2000	1,357,000	777,590	2,134,590	4.04%
2001	1,136,000	774,287	1,910,287	4.08%
2002	1,120,000	900,001	2,020,001	4.01%
2003	1,225,000	839,771	2,064,771	3.75%
2004	1,245,000	742,559	1,987,559	3.58%

## Notes:

(1) Includes debt service on general obligation bonds payable and certificates of indebtedness.

(2) Includes general expenditures for General Fund, Special Revenue Funds, Debt Service Funds and Capital Project Funds.

Table 12

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Demographic Statistics  
Last Ten Calendar Years

Calendar Year	Population (1)	School Enrollment	Unemployment Rate (2)	Per Capita Income (1)
1994	41,700	8,241	12.9%	15,524
1995	42,200	8,238	11.0%	16,105
1996	42,366	8,352	9.7%	16,502
1997	42,366	8,225	8.9%	18,460
1998	43,631	8,094	8.3%	19,497
1999	43,631	7,764	6.4%	19,782
2000	41,831	7,554	6.2%	19,965
2001	41,989	7,785	4.5%	21,245
2002	41,831	7,782	3.6%	21,856
2003	41,404	7,423	10.0%	N/A

## Notes:

(1) Louisiana Electronic Assistance Program (LEAP) operated by University of Louisiana at Monroe Center for Business and Economic Research (<http://leap.ulm.edu>).

(2) 1992 Research Division, Louisiana Tech; 1993-1998 Louisiana Electronic Assistance Program (LEAP).

N/A - Information not available.

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

Property Value, Construction and Bank Deposits  
Last Ten Calendar Years

Calendar Year	Property Value (3)			Total	Commercial Construction (1)		Residential Construction (1)		Bank Deposits (2)
	Commercial	Residential	Exemptions		Number of Units	Value	Number of Units	Value	
1994	420,857,140	485,396,950	351,571,167	554,682,923	37	849,000	12	4,567,000	329,320,000
1995	437,098,087	494,350,150	360,534,500	570,913,737	N/A	2,381,000	8	1,467,000	332,419,000
1996	486,106,293	517,582,350	369,396,300	634,292,343	N/A	7,563,000	475	4,513,000	418,000,000
1997	542,340,293	528,347,550	378,731,633	691,956,210	N/A	1,153,000	116	2,918,000	427,000,000
1998	568,531,140	532,934,050	391,180,967	710,284,223	N/A	11,938,000	117	2,066,000	443,000,000
1999	612,517,647	548,199,350	402,243,100	758,473,897	N/A	5,477,000	97	2,868,000	373,000,000
2000	598,284,673	570,385,350	415,779,867	752,890,156	N/A	N/A	17	1,809,000	470,000,000
2001	635,036,427	587,298,750	427,068,067	795,267,110	N/A	N/A	N/A	N/A	464,032,000
2002	633,815,013	605,760,450	433,744,333	805,831,130	N/A	N/A	N/A	N/A	468,628,000
2003	629,696,307	619,976,700	441,462,900	808,210,107	N/A	N/A	N/A	N/A	470,944,000

## Notes:

(1) Source: City of Minden

(2) Source: University of Louisiana at Monroe, Center for Business &amp; Economic Research and Federal Deposit Insurance Corporation

(3) Source: Webster Parish Tax Assessor

N/A: Information not available

Table 14

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Principal Taxpayers  
June 30, 2004

Taxpayers	Type of Business	2003 Assessed Value	Percentage of Total Assessed Valuation
Energy Services, Inc.	Electric Utility	\$ 4,485,730	3.75%
XTO Energy	Oil and Gas	4,008,870	3.35%
International Paper Co.	Wood Products	9,613,330	8.03%
El Paso Corporation	Oil and Gas	3,170,390	2.65%
Bellsouth Telecommunications	Telephone Utility	2,722,230	2.27%
International Paper Co.	Wood Products	4,294,499	3.59%
Calumet Lubricants Co.	Manufacturing	2,436,120	2.03%
Regions Bank	Banking	2,750,150	2.30%
Fibrebond Corp	Manufacturing	10,230,580	8.54%
Dukeenergy Field Services Inc.	Oil and Gas	2,074,420	1.73%
Total for ten principal taxpayers		45,786,319	38.24%
Total for remaining taxpayers		73,942,181	61.76%
Total for all taxpayers		\$ 119,728,500	100.00%

Source: Webster Parish Tax Assessor

Table 15

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Principal Employers  
June 30, 2004

Name of Business	Type of Business
Fibrebond Corporation	Portable Buildings
Minden Medical Center	Health Care
IHS of Minden	Nursing Care
Clement Industries	Trailers
Inland Container	Corrugated Boxes
Ruskin	Industrial Louvers
Town & Country Center	Nursing Care
Reynolds Industrial Contractor's, Inc.	Industrial Welding
Mcinnis Corporation	Construction
Mister Twister	Fishing Tackle

Source: Louisiana Department of Labor

Table 16

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

## Attendance Data

Fiscal years ended June 30, 1995 through June 30, 2004

Fiscal Year	Number of Graduates	Average Daily Membership	Average Daily Attendance		School Enrollment
			Amount	Percent of Change	
1995	386	8,135	7,782	N/A	8,241
1996	397	8,304	7,820	0.48%	8,238
1997	397	8,214	7,731	-1.13%	8,352
1998	415	8,025	7,509	-2.87%	8,225
1999	476	7,940	7,574	0.86%	7,958
2000	451	7,867	7,458	-1.53%	7,764
2001	397	7,695	7,250	-2.79%	7,554
2002	359	7,644	7,189	-0.84%	7,782
2003	369	7,557	7,145	-0.61%	7,516
2004	377	7,544	7,141	-0.06%	7,423

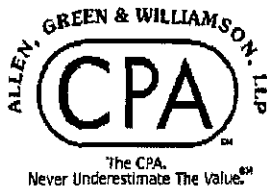
**Webster Parish School Board  
Minden, Louisiana**

**Compliance with Single Audit Act Amendment of 1996  
For the Year Ended June 30, 2004**



**Webster Parish School Board  
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1963 - 2000

## **Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards**

Board Members  
Webster Parish School Board  
Minden, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Webster Parish School Board as of June 30, 2004, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated November 3, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States of America.

### Internal Control Over Financial Reporting

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

### Management Letter Items

We noted certain matters that we reported to management of the School Board in a separate letter dated November 3, 2004.

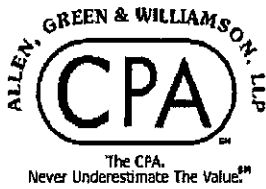
### Compliance and Other Matters

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

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

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

Monroe, Louisiana  
November 3, 2004



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## **Report on Compliance With Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular No. A-133**

Board Members  
Webster Parish School Board  
Minden, Louisiana

### Compliance

We have audited the compliance of the Webster Parish School Board with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular No. A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2004. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States of America; and OMB Circular No. A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular No. A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the School Board's compliance with those requirements.

In our opinion, the School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2004.

### Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular No. A-133.

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

we consider to be material weaknesses.

Schedule of Expenditures of Federal Awards

We have audited the basic financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2004, and have issued our report thereon dated November 3, 2004. Our audit was performed for the purpose of forming opinions on the basic financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular No. A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

*Allen, Green + Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
November 3, 2004

**Webster Parish School Board  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2004**

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA Number</u>	<u>Pass Through Grantor No.</u>	<u>Expenditures</u>
<b>United States Department of Agriculture</b>			
Passed Through Louisiana Department of Agriculture and Forestry:			
Food Distribution (Commodities)	10.550	N/A	\$ 213,436
Passed Through Louisiana Department of Education:			
National School Lunch Program	10.555	N/A	1,461,956
School Breakfast Program	10.553	N/A	513,053
Passed Through Louisiana Department of Treasury:			
Schools and Roads-Grants to States (National Forest Lands)	10.665	N/A	65,427
Total United States Department of Agriculture			<u>2,253,872</u>
<b>United States Department of Education</b>			
Passed through Louisiana Department of Education:			
Adult Educaiton - State Grant Program	84.002	N/A	62,288
Title I Basic Grant Program	84.010	04-IASA-60-I	2,169,933
Special Education:			
Grants to States (Part B)	84.027	04FT60	1,145,540
Preschool Grants	84.173	04PF60	98,907
Vocational Education:			
Basic Grants to States	84.048	N/A	110,776
Innovative Education Program Strategies			
Title VI (formerly Chapter 2)	84.298	04-IASA-60-VI	53,489
Title IV (Safe and Drug Free Schools- State Grant)	84.186	04-IASA-60-IV	50,616
Title II (Improving Teacher Quality State Grants)	84.367	N/A	531,175
Technology Literacy Challenge	84.318X	04-LCF-60-F	446,417
Comprehensive School Reform Demonstration	84.332	03-TG-60-C	285,248
Technology Innovative Challenge	84.303	N/A	78,786
Total United States Department of Education			<u>5,033,175</u>
<b>United States Department of Health and Human Services</b>			
Passed through the Louisiana Department of Education:			
TANF	93.558	N/A	58,960
Child Care and Development Block Grant (Starting Points Preschool)	93.575	N/A	63,016
Total United States Department of Health and Human Services			<u>121,976</u>
<b>United States Department of Labor</b>			
Passed through the Coordinating and Development Council of Shreveport- Workforce Investment Act			
	17.259	N/A	<u>244,000</u>
<b>United States Department of Defense</b>			
Direct Programs:			
Flood Control Projects	12.106	N/A	<u>9,351</u>
<b>TOTAL FEDERAL AWARDS</b>			<u><u>\$ 7,662,374</u></u>

**Webster Parish School Board  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2004**

**NOTE 1 - GENERAL** The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Webster Parish School Board, Minden, Louisiana. The Webster Parish School Board (the School Board) reporting entity is defined in Note 1 to the School Board's basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, is included in the schedule.

**NOTE 2 - BASIS OF ACCOUNTING** The accompanying schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements.

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

	<u>Federal Sources</u>
General Fund	\$74,778
Other Governmental	7,587,596
Total	\$7,662,374

**NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS** Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

**NOTE 5 - MATCHING REVENUES** For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

**NOTE 6 - NONCASH PROGRAMS** The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**Webster Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2004**

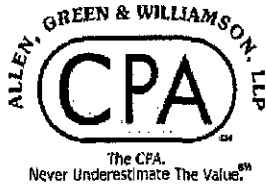
**PART I - Summary of the Auditors' Results**

**Financial Statement Audit**

- i. The type of audit report issued was unqualified.
- ii. There were no reportable conditions required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America.
- iii. There was no instance of noncompliance considered material, as defined by Government Auditing Standards, to the financial statement.

**Audit of Federal Awards**

- iv. There were no reportable conditions required to be disclosed by OMB Circular No. A-133.
- v. The type of report the auditor issued on compliance for major programs was unqualified.
- vi. The audit disclosed no audit findings which the auditor is required to report under OMB Circular No. A-133, Section .510(a).
- vii. The major federal programs are:
  - CFDA # 84.010 Title I Grants to Local Educational Agencies
  - CFDA # 17.259 Workforce Investment Act
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in OMB Circular No. A-133, Section .520(b) was \$300,000.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular No. A-133, Section .530.



# ALLEN, GREEN & WILLIAMSON, LLP

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## Management Letter

Board Members  
Webster Parish School Board  
Minden, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Webster Parish School Board, as of and for the year ended June 30, 2004, which collectively comprise the School Board's basic financial statements, we considered the School Board's internal control to plan our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on internal control.

However, during our audit, we noted certain matters involving operational matters that are presented for your consideration. This letter does not affect our report dated November 3, 2004, on the basic financial statements of the School Board. We will review the status of this comment during our next audit engagement. Our comment and recommendation, all of which have been discussed with appropriate members of management, is intended to result in other operating efficiency. We will be pleased to discuss this comment in further detail at your convenience, to perform any additional study of this matter, or to assist you in implementing the recommendation. Our comments are summarized as follows:

### 04-M1 Rubber Stamp

**Comment:** The School Board has a rubber stamp with the Superintendent and School Board president's signatures. This rubber stamp is used occasionally to sign checks if there is a problem with the check signing machine. The rubber stamp is in the custody of a person in the Business Department.

The School Board has a check signing machine. A log is maintained for the check signing machine. The log has not been used consistently throughout the year.

**Recommendation:** The rubber stamp should be used only when there is a problem with the check signing machine. The stamp should be in the custody of someone who is independent of the record keeping process. When checks are signed with the rubber stamp, the check should be signed in this person's presence and a log should be maintained for all checks signed with the rubber stamp. The log should include the check number and the initials of the person using the stamp. The stamp should be locked up when not in use and should not leave the custody of the person responsible for it.

The check signing machine should be used when affixing the signature of the authorized signers on checks. Proper controls over a check signing machine should include consistent use of a log.

**Management's response:** We have two check signing machines. One is used for signing multiple checks and the other was used for single checks. The machine is very old and we were told by the company that it was not repairable. It was then decided that we should proceed to use rubber stamps. We purchased two.

We agree with the auditor's comment. We further agree to exercise greater care and control over their use. Therefore, the stamps will be located in the office of the Director of Finance with a log. Every time the stamp is used the check number, date and name of person using the stamp will be entered in the log. The rubber stamp and log will then be returned to the Director of Finance.



**04-M2 Student Activity Funds**

**Comment:** The School Board contracts with a person to review the records of student activity funds. These reviews are performed on a cycle basis. AG&W reviewed the work performed for the student activity funds (seven schools) for the year ended June 30, 2003. The following problems were noted in these reviews:

Cash receipts

Three of the seven schools did not provide the reviewer with receipts to support the deposits.  
One of the seven schools had two deposits where the deposit amount did not agree with the cash receipts journal.  
One of the seven schools had one deposit where the deposit amount did not agree with the cash receipts journal.

Cash disbursements

One school had two disbursements for which documentation was not provided.  
One school had one disbursement for which documentation was not provided.

**Recommendation:** Management of the School Board should convey to the principals at each school tested the importance of following the School Board's internal control procedures and accounting policies for student activity funds.

**Management's response:** Upon receipt of the reports on student activity funds the findings are shared with all principals and we emphasize the importance of clean reports. We strive to let all personnel in positions with a need to know, become aware of the errors of others and hopefully not make the same mistake.

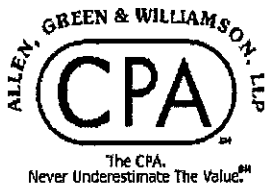
\* \* \* \* \*

Our audit procedures are designed primarily to enable us to form opinions on the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2004, which collectively comprise the School Board's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

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

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

Monroe, Louisiana  
November 3, 2004



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## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members  
Webster Parish School Board  
Minden, Louisiana

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

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

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

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

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

Education Levels of Public School Staff (Schedule 2)

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

**Comment:** We noted one teacher recorded in the payroll records as a classroom teacher when she is actually a Pupil Appraisal Assessment Teacher. However, she was correctly not included as a full-time classroom teacher on the schedule.

**Management's Response:** We have always used object code 112 for Pupil Appraisal Assessment Teachers. We have not been advised that this was an error.

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

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

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

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

Number and Type of Public Schools (Schedule 3)

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

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

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

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

**Comment:** Of the twenty-five that we selected to test, the experience level for one of the teachers did not agree to the personnel file. The schedule includes this teacher as having eight years experience while their actual experience was five years. This did not affect the placement of the teacher on the schedule as they would still fall in the 4 – 10 year range.

**Management's Response:** An error was made on a teacher. It has been corrected since it was discovered.

Public Staff Data (Schedule 5)

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

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

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

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

Class Size Characteristics Schedule 6)

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

**Comment:** Of the ten classes that were selected, three of them had differences in enrollment counts between the roll books and the input sheets that were used to prepare the annual school report. These differences could not be explained.

**Management's Response:** We plan to meet with the principals who are responsible for transferring information from the roll book to input sheets and emphasize the importance of accurate data.

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

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

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

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

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

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

The Iowa Tests(Schedule 9)

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

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

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

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

*Allen, Green + Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 3, 2004

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES  
AND CERTAIN LOCAL REVENUE SOURCES  
FOR THE YEAR ENDED JUNE 30, 2004**

**GENERAL FUND INSTRUCTIONAL AND EQUIPMENT EXPENDITURES**

CLASSROOM TEACHER SALARIES	\$	16,565,727	
OTHER INSTRUCTIONAL STAFF ACTIVITIES	\$	1,608,641	
EMPLOYEES BENEFITS	\$	5,509,999	
PURCHASED PROFESSIONAL AND TECHNICAL SERVICES	\$	468,225	
INSTRUCTIONAL MATERIALS & SUPPLIES	\$	796,994	
INSTRUCTIONAL EQUIPMENT	\$	10,324	
TOTAL TEACHER AND STUDENT INTERACTION ACTIVITIES			\$ 24,959,910
OTHER INSTRUCTIONAL ACTIVITIES			\$ 128,942
PUPIL SUPPORT ACTIVITIES	\$	1,494,916	
LESS: EQUIPMENT FOR PUPIL SUPPORT ACTIVITIES	\$	<u>2,704</u>	
NET PUPIL SUPPORT ACTIVITIES			\$ 1,492,212
INSTRUCTIONAL STAFF SERVICES	\$	1,840,066.00	
LESS: EQUIPMENT FOR INSTRUCTIONAL STAFF SERVICES	\$	<u>29,560</u>	
NET INSTRUCTIONAL STAFF SERVICES			\$ 1,810,506
TOTAL GENERAL FUND INSTRUCTIONAL EXPENDITURES			<u>\$ 28,391,570</u>
TOTAL GENERAL FUND EQUIPMENT EXPENDITURES			<u>\$ 42,588</u>

**CERTAIN LOCAL REVENUE SOURCES**

<b>LOCAL TAXATION REVENUE:</b>			
CONSTITUTIONAL AD VALOREM TAXES	\$	690,436	
RENEWABLE AD VALOREM TAX	\$	2,221,399	
DEBT SERVICE AD VALOREM TAX	\$	1,720,380	
UP TO 1% OF COLLECTIONS BY SHERIFF ON TAXES OTHER THAN SCHOOL TAXES	\$	109,363	
SALES AND USE TAXES	\$	-	
TOTAL LOCAL TAXATION REVENUE			<u>\$ 4,741,584</u>
<b>LOCAL EARNINGS ON INVESTMENT IN REAL PROPERTY:</b>			
EARNINGS FROM 16TH SECTION PROPERTY	\$	-	
EARNINGS FROM OTHER REAL PROPERTY	\$	17,540	
TOTAL LOCAL EARNINGS ON INVESTMENT IN REAL PROPERTY			<u>\$ 17,540</u>
<b>STATE REVENUE IN LIEU OF TAXES:</b>			
REVENUE SHARING-CONSTITUTIONAL TAX	\$	113,749	
REVENUE SHARING-OTHER TAXES	\$	255,354	
REVENUE SHARING-EXCESS PORTION	\$	-	
OTHER REVENUE IN LIEU OF TAXES			
TOTAL STATE REVENUE IN LIEU OF TAXES			<u>\$ 369,103</u>
NONPUBLIC TEXTBOOK REVENUE			<u>\$ 9,817</u>
NONPUBLIC TRANSPORTATION REVENUE			<u>\$ -</u>

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**Education Levels of Public School Staff  
As of October 1, 2003**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree								
Bachelor's Degree	297	63.60%	29	100.00%	0	0.00%	0	0.00%
Master's Degree	97	20.77%	0	0.00%	5	19.23%	0	0.00%
Master's Degree + 30	69	14.78%	0	0.00%	20	76.92%	0	0.00%
Specialist in Education	3	0.64%	0	0.00%	1	3.85%	0	0.00%
Ph. D. or Ed. D.	1	0.21%	0	0.00%	0	0.00%	0	0.00%
<b>Total</b>	<b>467</b>	<b>100.00%</b>	<b>29</b>	<b>100%</b>	<b>26</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>

Schedule 3

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**Number and Type of Public Schools  
For the Year Ended June 30, 2004**

<b>Type</b>	<b>Number</b>
Elementary	10
Middle/Jr. High	3
Secondary	5
Combination	3
<b>Total</b>	<b>21</b>

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

LAKESIDE JR. HIGH AND LAKESIDE HIGH SCHOOL CONSOLIDATED INTO ONE SCHOOL  
FOR THE 2003-2004 SCHOOL YEAR

Schedule 4

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**Experience of Public Principals and Full-time Classroom Teachers  
As of October 1, 2003**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	2	1	0	2	5
Principals	0	0	1	0	3	6	11	21
Classroom Teachers	31	36	153	55	55	54	112	496
<b>Total</b>	<b>31</b>	<b>36</b>	<b>154</b>	<b>57</b>	<b>59</b>	<b>60</b>	<b>125</b>	<b>522</b>



**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**Public School Staff Data  
For the Year Ended June 30, 2004**

	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC and Rehired Retirees</b>
<b>Average Classroom Teachers' Salary Including Extra Compensation</b>	\$ 38,710	\$ 38,596
<b>Average Classroom Teachers' Salary Excluding Extra Compensation</b>	\$ 38,272	\$ 38,154
<b>Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries</b>	502.54	486.33

**Note:** Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compens

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**Class Size Characteristics  
As of October 1, 2003**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	45.96%	267	40.28%	234	13.77%	80	0.00%	0
Elementary Activity Classes	25.76%	17	24.24%	16	25.76%	17	24.24%	16
Middle/Jr. High	38.89%	21	42.59%	23	18.52%	10	0.00%	0
Middle/Jr. High Activity Classes	100.00%	11	0.00%	0	0.00%	0	0.00%	0
High	43.60%	225	28.10%	145	28.29%	146	0.00%	0
High Activity Classes	42.70%	38	24.72%	22	22.47%	20	10.11%	9
Combination	75.66%	230	18.09%	55	6.25%	19	0.00%	0
Combination Activity Classes	45.71%	16	11.43%	4	37.14%	13	5.71%	2

**Note:** The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits

Schedule 7

WEBSTER PARISH SCHOOL BOARD  
Minden, Louisiana

Louisiana Educational Assessment Program (LEAP) for the 21st Century  
For the Year Ended June 30, 2004

District Achievement Level Results	English Language Arts						Mathematics						
	2004		2003		2002		2004		2003		2002		
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
Grade 4													
Advanced	13	2%	2	0%	14	2%	13	2%	14	2%	5	1%	
Mastery	106	18%	67	12%	110	19%	72	12%	75	13%	50	8%	
Basic	238	41%	266	47%	231	39%	245	42%	234	42%	243	41%	
Approaching Basic	123	21%	160	28%	159	27%	117	20%	142	25%	147	25%	
Unsatisfactory	104	18%	68	12%	78	13%	137	23%	98	17%	146	25%	
Total	584	100%	563	100%	592	100%	584	100%	563	100%	591	100%	

District Achievement Level Results	Science						Social Studies					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	3	1%	7	1%	15	1%	5	1%	3	1%	3	1%
Mastery	87	15%	59	11%	60	11%	105	18%	55	10%	42	7%
Basic	270	46%	233	42%	263	42%	251	43%	274	49%	274	47%
Approaching Basic	143	24%	203	36%	176	36%	126	22%	163	29%	159	27%
Unsatisfactory	81	14%	59	11%	77	11%	97	17%	66	12%	111	19%
Total	584	100%	561	100%	591	100%	584	100%	561	100%	589	100%

Schedule 7

**WEBSTER PARISH SCHOOL BOARD**  
Minden, Louisiana

**The Graduation Exit Exam for the 21st Century**  
**For the Year Ended June 30, 2004**

District Achievement Level	English Language Arts						Mathematics							
	2004		2003		2002		2004		2003		2002			
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent		
<b>Grade 8</b>														
Advanced	2	0%	5	1%	9	1%	10	2%	9	1%	3	0%		
Mastery	50	9%	75	12%	79	12%	30	5%	22	3%	16	2%		
Basic	187	32%	239	37%	166	26%	296	49%	269	38%	228	34%		
Approaching Basic	230	40%	222	34%	293	46%	131	22%	168	24%	215	32%		
Unsatisfactory	113	19%	109	17%	91	14%	142	23%	237	34%	207	31%		
<b>Total</b>	<b>582</b>	<b>100%</b>	<b>650</b>	<b>100%</b>	<b>638</b>	<b>100%</b>	<b>609</b>	<b>100%</b>	<b>705</b>	<b>100%</b>	<b>669</b>	<b>100%</b>		

District Achievement Level	Science						Social Studies						
	2004		2003		2002		2004		2003		2002		
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
<b>Grade 8</b>													
Advanced	3	1%	1	0%	9	1%	4	1%	1	0%	4	1%	
Mastery	77	14%	68	11%	73	12%	50	9%	34	5%	49	8%	
Basic	190	34%	226	35%	208	34%	244	43%	253	40%	240	39%	
Approaching Basic	158	28%	186	31%	191	31%	165	29%	196	31%	182	30%	
Unsatisfactory	139	25%	151	24%	130	21%	104	18%	156	24%	134	22%	
<b>Total</b>	<b>567</b>	<b>100%</b>	<b>642</b>	<b>100%</b>	<b>611</b>	<b>100%</b>	<b>567</b>	<b>100%</b>	<b>640</b>	<b>100%</b>	<b>609</b>	<b>100%</b>	

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**The Graduation Exit Exam for the 21st Century  
For the Year Ended June 30, 2004**

**SCHEDULE 8**

District Achievement Level Results	English Language Arts						Mathematics						
	2004		2003		2002		2004		2003		2002		
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
<b>Grade 10</b>													
Advanced	8	2%	0	0%	8	1%	26	5%	33	6%	28	5%	
Proficient	65	14%	45	8%	51	9%	54	11%	65	11%	51	8%	
Basic	190	40%	203	38%	230	41%	185	38%	180	31%	210	34%	
Approaching Basic	131	28%	148	28%	131	23%	85	18%	107	18%	99	16%	
Unsatisfactory	79	17%	136	26%	147	26%	133	28%	194	34%	229	37%	
<b>Total</b>	<b>473</b>	<b>100%</b>	<b>532</b>	<b>100.0%</b>	<b>567</b>	<b>100%</b>	<b>483</b>	<b>100%</b>	<b>579</b>	<b>100%</b>	<b>617</b>	<b>100%</b>	

District Achievement Level Results	Science						Social Studies						
	2004		2003		2002		2004		2003		2002		
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
<b>Grade 11</b>													
Advanced	7	2%	9	2%	10	2%	1	0%	7	2%	1	0%	
Proficient	58	14%	44	10%	54	12%	20	5%	35	8%	34	7%	
Basic	168	40%	168	38%	179	39%	228	55%	213	48%	185	40%	
Approaching Basic	117	28%	116	26%	88	19%	112	27%	112	25%	119	26%	
Unsatisfactory	68	16%	104	24%	132	29%	55	13%	73	17%	122	26%	
<b>Total</b>	<b>418</b>	<b>100%</b>	<b>441</b>	<b>100.0%</b>	<b>463</b>	<b>100%</b>	<b>416</b>	<b>100%</b>	<b>440</b>	<b>100%</b>	<b>461</b>	<b>100%</b>	

Schedule 9

**WEBSTER PARISH SCHOOL BOARD  
MINDEN, LOUISIANA**

**The IOWA Tests  
For the Year Ended June 30, 2004**

	Composite		
	2004	2003	2002
<b>Test of Basic Skills (ITBS)</b>			
Grade 3	58	56	51
Grade 5	57	55	53
Grade 6	50	53	55
Grade 7	50	48	46
<b>Tests of Educational Development (ITED)</b>			
Grade 9	48	47	47

Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A student with a scor