

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2007

Mack Knotts
President

Kenneth N. Kruithof
Superintendent

Prepared by the Department of Finance

Frank Rougeau
Director of Finance and Business Affairs

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

Release Date 1/23/08

**Bossier Parish School Board
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INTRODUCTORY SECTION





BOSSIER PARISH SCHOOL BOARD

P.O. Box 2000
Benton, Louisiana 71008-2000
Telephone (318) 549-5000
FAX (318) 549-5044
Transmittal Letter

Kenneth N. Kruithof
Superintendent

Mack Knotts
President

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

December 19, 2007

Henry L. Burns
134 Chimney Lane
Haughton, LA 71037
District 2

Mr. Mack Knotts, President
and Board Members
Bossier Parish School Board
Benton, Louisiana

Dr. Allison O. Brigham
4960 Old Oak Drive
Benton, LA 71008
District 3

Tammy A. Smith
183 Willow Bend Road
Benton, LA 71008
District 4

Dear President and Members of the Board:

Michael S. Mosura II
5014 Jason Street
Bossier City, LA 71111
District 5

The Comprehensive Annual Financial Report of the Bossier Parish School Board, herein after referred to as the "School Board", for the fiscal year ended June 30, 2007, is hereby transmitted. This report has been prepared by following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it.

William C. Kostelka
Vice President
308 Auborn Drive
Bossier City, LA 71111
District 6

A. Management Responsibility

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

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

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

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

B. Comprehensive Annual Financial Report

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

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

Linden Webb
1830 Venus
Bossier City, LA 71112
District 11

1. **The Introductory Section.** This section includes this letter of transmittal, the School Board's organizational chart, recognition of elected officials of the School Board, and a list of selected administrative officials.
2. **The Financial Section.** The School Board's financial statements and schedules are presented in accordance with the standards set forth by the Governmental Accounting

Mack Knotts
President
5007 Kenitworth Drive
Bossier City, LA 71112
District 12

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

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

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

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

C. Reporting Entity

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

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

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

Bossier Parish is located in northwest Louisiana and is a part of the economic "hub" for this region. During 2006-2007, Bossier Parish has continued to experience a considerable level of new construction. The new commercial and residential construction are financial indicators of a stable economy. Tourist activity continues to be strong, primarily as a result of riverboat gaming.

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

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

Sales tax collections for the School Board continue to be strong and exceeded 2005-2006 collections by \$3.2 million.

E. Major Operational or Financial Concerns

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

F. Single Audit

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditors' reports on internal control and compliance with applicable laws, regulations, contracts and agreements. Bossier Parish School Board has contracted with an independent auditor to conduct the annual audit. Our independent auditor performed a single audit for the fiscal year ended June 30, 2007, and has issued the single audit report under a separate binder.

G. Internal Control

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

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

As a part of the School Board's single audit, described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 2007, provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

H. Budgetary Control

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

I. Cash Management

Cash temporarily idle during the year was invested in demand deposits, certificates of deposits, and instruments issued by the United States Government or its federal agencies. Deposits in financial institutions are also collateralized by instruments issued by the United States Government or federal government agencies created by an act of Congress and insured by the Federal Deposit Insurance Corporation. The School Board earned interest revenue of \$4,087,443 for the fiscal year ended June 30, 2007.

Interest was distributed as follows:

General Fund	\$1,319,437
Capital Projects	1,560,485
Bossier Education Excellence Permanent	853,466
Other Governmental	<u>354,055</u>
Total	<u>\$4,087,443</u>

J. Risk Management

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

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



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

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

Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2007, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

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

Respectfully submitted,

Kenneth N. Kruithof
Superintendent

Frank Rougeau
Director of Finance and Business Affairs

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Bossier Parish School Board
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2006

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.



Charles S. Cox

President

Jeffrey R. Emery

Executive Director

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**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

BOSSIER PARISH SCHOOL BOARD

**For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2006**

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

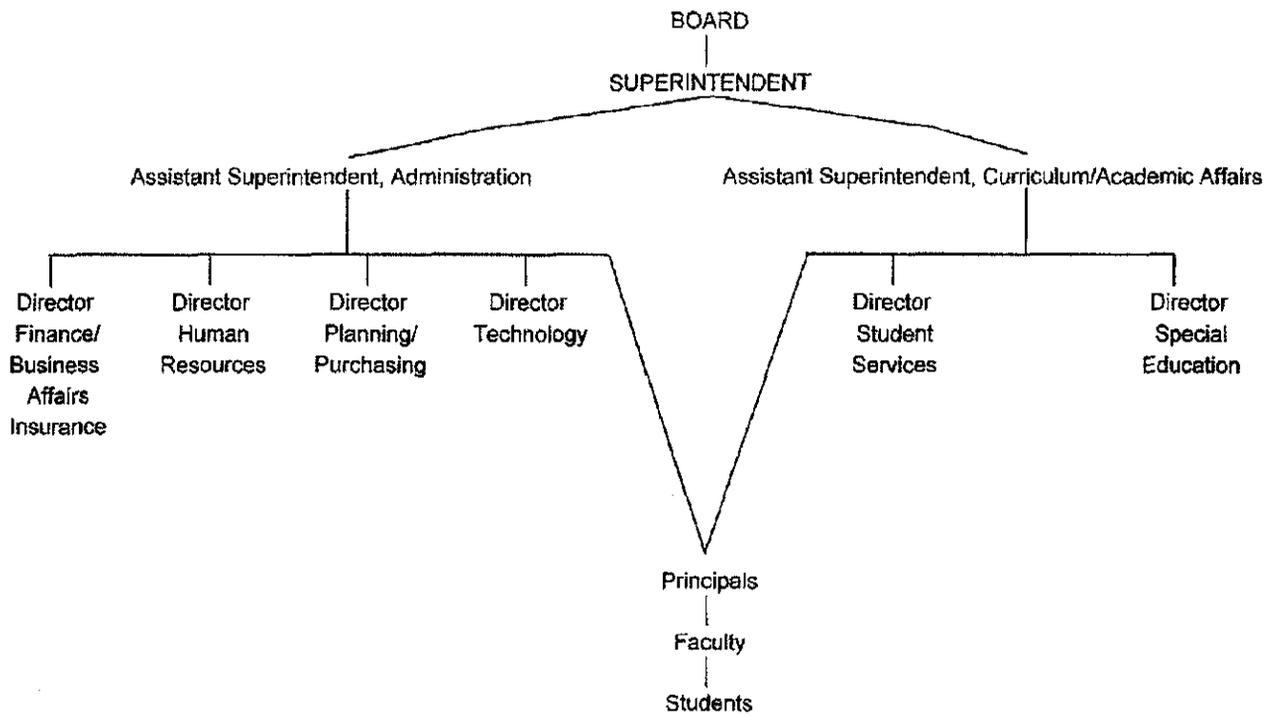
President

Executive Director

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Bossier Parish School Board

**Organization Chart
June 30, 2007**



Bossier Parish School Board

**Elected Officials
June 30, 2007**

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

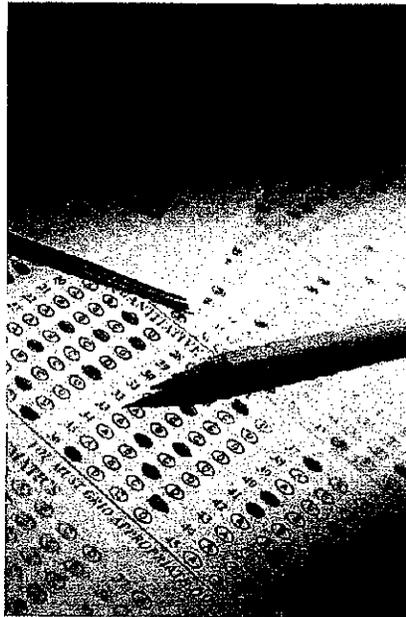
Bossier Parish School Board
Selected Administrative Officials
June 30, 2007

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

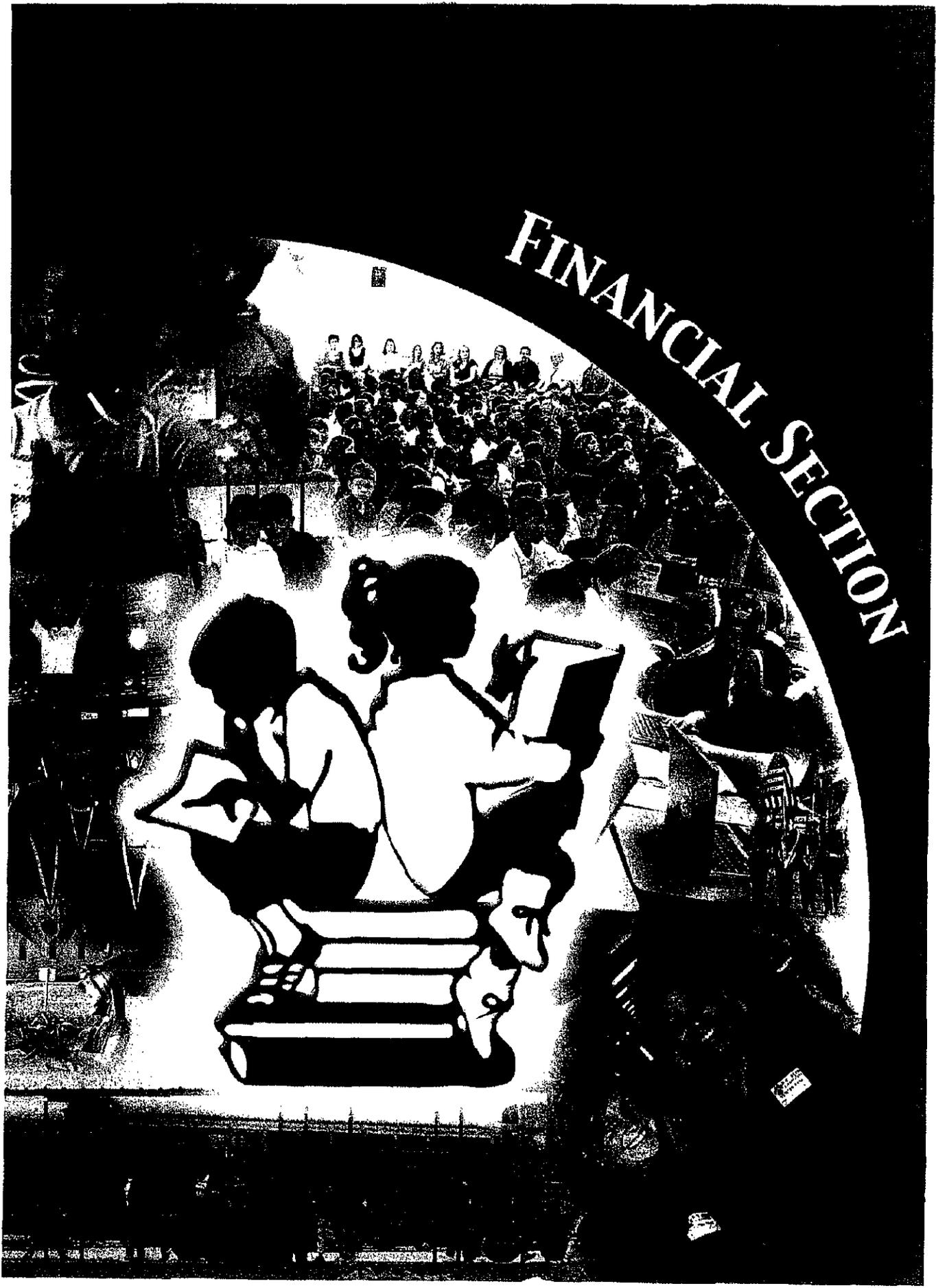
Directors:

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

Bossier Parish School Board



FINANCIAL SECTION





ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

Phone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

www.allengreencpa.com

2414 Ferrand Street
Monroe, LA 71201

Tim Green, CPA
Margie Williamson, CPA

Diane Ferschoff, CPA
Amy Tynes, CPA
Rusty Bryan, CPA
Aimee Buchanan, CPA
Cindy Thomason, CPA
Angie Williamson, CPA

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

INDEPENDENT AUDITORS' REPORT

Board Members
Bossier Parish School Board
Benton, Louisiana

Basic Financial Statements We have audited the accompanying *financial statements* of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board as of and for the year ended June 30, 2007, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the *financial statements* referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of June 30, 2007, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued under separate cover our report dated December 14, 2007, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

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

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 14, 2007

**Bossier Parish School Board
Benton, Louisiana**

REQUIRED SUPPLEMENTAL INFORMATION

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

**Bossier Parish School Board
Benton, Louisiana**

Management's Discussion and Analysis (MD&A)

June 30, 2007

The discussion and analysis of Bossier Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2007. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the School Board's financial performance.

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

FINANCIAL HIGHLIGHTS

Key financial highlights for the fiscal year ended June 30, 2007, are as follows:

Governmental funds reported a net change excess of \$1.3 million which includes in the General Fund an excess of \$6.0 million, an excess in the Sales Tax Fund of \$2.4 million, a deficit in the Bossier Parish School Board Unified Construction Fund of \$10.9 million, an excess in the Bossier Education Excellence Permanent Fund of \$3.0 million, and an excess in Other Governmental Funds of \$.8 million. The deficit in the Construction Fund is a result of the construction of school facilities from bond proceeds issued in prior fiscal year.

Total revenues for all governmental funds increased \$16.3 million. This was due largely to increased tax collections and increased state funding.

Total spending for all governmental funds was \$176.1 million. Most of the School Board's taxes and state Minimum Foundation Program Funds were used to support the cost of these six areas: regular program instruction - \$53.8 million; special programs instruction - \$21.4 million; student transportation - \$10.3 million; plant services - \$16.1 million; other instructional - \$9.8 million and school food service - \$9.5 million.

USING THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)

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

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

**Bossier Parish School Board
Benton, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2007**

**Comprehensive Annual
Financial Report**

Introductory Section

**Transmittal Letter
Certificates of Excellence in Financial Reporting
Organization Chart
Elected Officials and Selected Administrative Officers**

Financial Section

(Details outlined in the next chart)

Statistical Section

**Financial Trends
Revenue Capacity
Debt Capacity
Demographic and Economic Information
Operating Information**

Bossier Parish School Board
Benton, Louisiana

Management's Discussion and Analysis (MD&A)
June 30, 2007

Financial Section

Required Supplemental Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

Government-wide
Financial Statements



Fund Financial
Statements

Notes to the Basic Financial Statements

Required Supplemental Information

Budgetary Information for Major Funds

Supplemental Information

Nonmajor Funds Combining Statements & Budgetary Information
Agency Funds Statements/Schedules
Schedule of Compensation Paid Board Members

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

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

**Bossier Parish School Board
Benton, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2007**

REPORTING THE SCHOOL BOARD AS A WHOLE

The Statement of Net Assets and the Statement of Activities

While these documents contain the large number of funds used by the School Board to provide programs and activities, the view of the School Board as a whole looks at all financial transactions and asks the question, "How did the School Board do financially during the fiscal year ended June 30, 2007?" The Statement of Net Assets and the Statement of Activities answer this question. These statements include *all assets and liabilities* using the *accrual basis of accounting* similar to the accounting method used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

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

REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

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

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

**Bossier Parish School Board
Benton, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2007**

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

THE SCHOOL BOARD AS TRUSTEE

Reporting the School Board's Fiduciary Responsibilities

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

THE SCHOOL BOARD AS A WHOLE

The School Board's net assets were \$96.3 million at June 30, 2007. Of this amount, \$14.8 million was the unrestricted net assets. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. The analysis below focuses on the net assets (Table 1) and change in net assets (Table 2) of the School Board's governmental activities. The numbers in these condensed statements sometimes varies slightly from the government-wide financial statements due to rounding.

**Bossier Parish School Board
Benton, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2007**

**TABLE 1
Net Assets (in Millions)
June 30,**

	Governmental Activities <u>2007</u>	2006	Percentage <u>Change</u>
Current and other assets	\$ 82.6	\$ 83.0	(.5)
Restricted assets	19.6	16.7	17.4
Capital assets net of accumulated depreciation	<u>69.5</u>	<u>56.4</u>	23.2
Total assets	<u>171.7</u>	<u>156.1</u>	10.0
Current and other liabilities	22.9	21.7	5.6
Long-term liabilities	<u>52.5</u>	<u>56.7</u>	(7.4)
Total liabilities	<u>75.4</u>	<u>78.4</u>	(3.9)
Net Assets			
Invested in capital assets, net of related debt	54.4	46.8	16.2
Restricted	27.1	23.0	17.9
Unrestricted	<u>14.8</u>	<u>7.9</u>	87.3
Total net assets	<u>\$ 96.3</u>	<u>\$ 77.7</u>	23.9

The \$14.8 million in unrestricted net assets of governmental activities represents accumulated results of all past years' operations. It means that if the School Board had to pay off all of its bills today including all of its non-capital liabilities (compensated absences for example), there would be a surplus of \$14.8 million.

The net assets for the School Board increased by \$18.6 million during the fiscal year ended June 30, 2007. This increase was caused by several factors which include increased funding in the Minimum Foundation Program (MFP) and increased tax collections.

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

**Bossier Parish School Board
Benton, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2007**

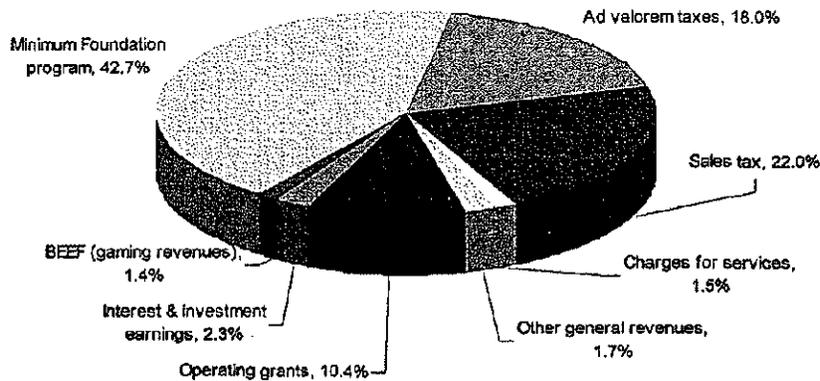
**TABLE 2
Changes in Net Assets (in millions)
For The Years Ended June 30,**

	<u>2007</u>	<u>2006</u>	<u>Percentage Change</u>
Revenues:			
Program revenues			
Charges for services	\$ 2.6	\$ 2.1	23.8
Operating grants and contributions	18.4	21.5	(14.4)
General revenues			
Ad valorem taxes	32.0	25.7	24.5
Sales taxes	39.0	35.8	8.9
State equalization (Minimum Foundation)	75.7	68.7	10.2
BEEF (Gaming Revenues)	2.5	1.8	38.9
Interest and investment earnings	4.1	2.5	64.0
Other general revenues	<u>3.1</u>	<u>3.1</u>	0.0
Total revenues	177.4	161.2	10.0
Function/program expenses:			
Instruction			
Regular programs	57.0	53.8	6.0
Special programs	21.6	20.9	3.3
Other instructional programs	10.7	14.1	(24.1)
Support services			
Student services	6.2	6.6	(6.1)
Instructional staff support	9.3	8.2	13.4
General administration	2.4	2.6	(7.8)
School administration	9.7	9.1	6.6
Business services	2.0	1.8	11.1
Plant services	16.3	14.5	12.4
Student transportation services	10.7	8.9	20.2
Central services	1.2	1.1	9.1
Food services	9.8	9.1	7.7
Community service programs	0.1	0.1	0.0
Interest on long-term debt	<u>1.8</u>	<u>1.0</u>	80.0
Total expenses	<u>158.8</u>	<u>151.8</u>	4.6
Increase (decrease) in net assets	<u>18.6</u>	<u>9.4</u>	97.9
Net assets – beginning	77.7	68.3	13.8
Net assets – ending	<u>\$ 96.3</u>	<u>\$ 77.7</u>	23.9

**Bossier Parish School Board
Benton, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2007**

**Governmental Activities
Revenues
(As a Percentage of Total Revenues)
For the Year Ended June 30, 2007**



Revenues by Source – Governmental Activities

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

<u>Fiscal Year</u>	<u>General</u>	<u>Child Nutrition Program</u>	<u>Total MFP</u>	<u>Increase</u>	
2004-2005	\$64.1	\$1.7	\$65.8	\$1.5	2.3%
2005-2006	67.0	1.7	68.7	2.9	4.2%
2006-2007	73.9	1.8	75.7	7.0	9.1%

In FY 2006-2007, the School Board received \$75.7 million or 43% of its total revenue from the MFP. These revenues are deposited in the General Fund and the School Food Service Fund only. Most of the \$6.9 million or 10.1% increase was used for salary increases.

**Bossier Parish School Board
Benton, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2007**

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

<u>Fiscal Year</u>	<u>Sales Tax</u>	<u>Increase(Decrease)</u>	
2004-2005	\$30.1	\$5.0	16.61%
2005-2006	35.8	5.7	15.92%
2006-2007	39.0	3.2	8.20%

All sales and use tax revenues are deposited into the Sales Tax Fund from which it is transferred to fund primarily the operations of the School Board. This represents 22.0% of the total revenues received. Sales tax revenue received in fiscal 2007 has significantly increased over the amount received in the previous year.

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

<u>Fiscal Year</u>	<u>General</u>	<u>Debt Service</u>	<u>Total Ad Valorem Taxes</u>	<u>Increase</u>	
2004-2005	\$19.5	\$6.0	\$25.5	\$5.4	21.18%
2005-2006	19.7	6.0	25.7	.2	.80%
2006-2007	24.5	7.5	32.0	6.3	19.69%

In FY 2006-2007, the School Board deposited \$32.0 million of ad valorem tax revenues into the General Fund and the Debt Service Fund. This represents 18% of the total revenues received. Ad valorem tax revenues in FY 2006-2007 increased in the General Fund as a result of increased assessed valuation of property due to continued commercial and residential construction.

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

<u>Fiscal Year</u>	<u>General</u>	<u>Nonmajor Special Revenue</u>	<u>Total</u>	<u>Increase</u>	
2004-2005	\$2.5	\$12.6	\$15.1	\$(.1)	(0.70)%
2005-2006	4.1	17.4	21.5	6.4	29.77 %
2006-2007	2.4	16.0	18.4	(3.1)	(16.85)%

**Bossier Parish School Board
Benton, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2007**

In FY 2006-2007, the School Board received \$18.4 million in operating grants and contributions. The 14.4% decrease in FY 2006-2007 is the result of reduction in federal awards for the year.

Program Expenses and Revenues - Governmental Activities

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

Instructional services for fiscal 2007 totaled \$89.3 million, 56.2% of total expenditures. The remaining expenditures are considered support services and related to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services. Support services, food services, and community service programs for fiscal 2007 totaled \$67.7 million, 42.7% of total expenditures.

The remaining expenditures of \$1.8 million, 1.1% of total expenditures, consist of interest expense on long-term obligations.

The program revenues and charges for services for fiscal 2007 directly related to these expenses totaled \$21.0 million which resulted in net program expense of \$137.9 million. These net program expenses are funded by general revenues of the School Board.

Revenues for the School Board increased \$16.2 million, 10.0% from the previous year due mainly to increased sales tax collections and increased Minimum Foundation Program funding.

Expenses for the School Board increased \$7.0 million, 4.6% from the previous year due mainly to salary increases, employee's retirement contribution payments due to a rate increase, and increases in group insurance costs.

Governmental Activities - Costs of Service

As reported in the Statement of Activities, the cost of all governmental activities this year was \$158.8 million.

**Bossier Parish School Board
Benton, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2007**

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

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

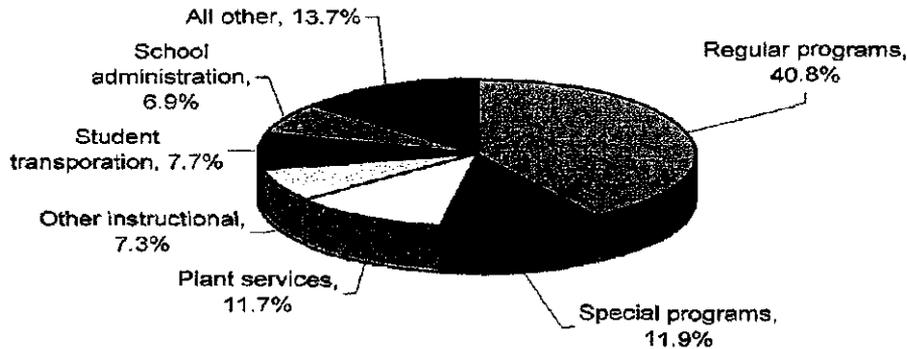
	<u>Total Costs of Service</u>			<u>Net Costs of Service</u>		
	<u>2007</u>	<u>2006</u>	<u>Change</u>	<u>2007</u>	<u>2006</u>	<u>Change</u>
Regular programs	\$ 57.0	\$ 53.8	6.0	\$ 56.2	\$ 50.2	12.0
Special programs	21.6	20.9	3.4	16.4	15.4	6.5
Plant services	16.3	14.5	12.5	16.2	14.3	13.3
Other instructional	10.7	14.1	(24.1)	10.1	12.6	(19.8)
Student Transportation	10.7	8.9	20.3	10.6	8.8	20.5
School Administration	9.7	9.1	6.6	9.5	9.0	5.6
All other	<u>32.8</u>	<u>30.5</u>	7.5	<u>18.9</u>	<u>17.8</u>	7.9
Totals	<u>\$158.8</u>	<u>\$151.8</u>	4.6	<u>\$137.9</u>	<u>\$128.1</u>	7.8

The increases in regular programs, special programs, and other instructional increases are due to an increase in salaries and a large increase in benefits/insurance. Student transportation services increased due to the purchase of additional buses, the increased cost of gasoline and additional payments to the self-insured employee group health fund for claim liabilities.

**Bossier Parish School Board
Benton, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2007**

**Governmental Activities
Net Cost of Services
(As a Percentage of Total Net Cost of Services)
For the Year Ended June 30, 2007**



THE SCHOOL BOARD'S FUNDS

As the School Board completed this year our governmental funds reported a combined fund balance of \$76.7 million which is an increase of \$1.3 million from last year. The primary reasons for these increases are:

General Fund experienced an increase in fund balance of \$6.0 million. Revenues increased \$10.6 million from additional state Minimum Foundation Program payments of \$6.9 million and other revenues increased \$3.7 million. The expenditures in the general fund increased \$3.8 million due mainly to increased salary and benefit costs.

Sales Tax Fund revenues increased \$3.2 million, while expenditures experienced a slight increase from 2006 to 2007. The revenues increased due to an increase in sales tax collections.

The Bossier Parish School Board Unified Construction Fund experienced a decrease to fund balance of \$10.9 million due to the spending of bond proceeds from prior year for new construction.

Bossier Education Excellence Permanent Fund experienced an increase in fund balance of \$3.0 million. Revenues increased \$1.0 and expenditures increased slightly over the 2006 amount. The increase in revenues is due to increased gaming revenues received for the year.

At June 30, 2007, the School Board had \$31.2 million in reserves of fund balance. Of the fund balance reserved, \$2.7 million was reserved for encumbrances, \$7.5 million were collections of ad valorem taxes reserved for payment of long-term debt; \$19.6 million was reserved for instructional enhancement; \$0.1 million was reserved for inventory on hand at the year end and \$1.3 million was reserved for prepaid items.

**Bossier Parish School Board
Benton, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2007**

Budgetary Highlights

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

There were significant revisions made to the 2006-2007 General Fund original budget. Budgeted revenues were increased \$8,576,559 due largely to increases in ad valorem payments of \$1.5 million, other state sources of \$0.8 million, transfers from other funds of \$1.6 million, an increase in MFP from the state of \$1.4 and an increase in interest earnings of \$.7 million. Budgeted expenditures were increased by \$17.4 million from the original budget of which most of the amount was for transfers of \$16.9 million.

The Sales Tax Fund original budget was amended for an increase in expected sales tax revenue in the amount of \$3.5 million. Expenditures were also increased from the original budget by \$1.8 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As For Year Ended June 30, 2007, the School Board had \$69.5 million (net of accumulated depreciation) invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$13.1 million, or 24.2 percent, from last year.

	Capital Assets Net of depreciation (In millions)		Governmental Activities	
			<u>As of June 30,</u>	
			<u>2007</u>	<u>2006</u>
Land		\$ 2.4	\$ 0.6	
Construction in progress		13.0	2.8	
Buildings		45.8	44.4	
Furniture and equipment		4.8	5.9	
Transportation equipment		<u>3.5</u>	<u>2.7</u>	
Total net capital assets		<u>\$69.5</u>	<u>\$56.4</u>	

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

**Bossier Parish School Board
Benton, Louisiana**

**Management's Discussion and Analysis (MD&A)
June 30, 2007**

Debt

At the end of this year, the School Board had \$42.2 million outstanding versus \$47.6 million last year, a decrease of 11.3% percent. The Outstanding debts consisted of:

Outstanding Debt of June 30,

	<u>Governmental Activities</u>	
	<u>2007</u>	<u>2006</u>
General obligation bonds	\$40.2	\$45.3
Notes Payable	0.0	.1
Qualified Zone Academy Bond loan payable	1.9	2.1
Capital Leases	<u>0.1</u>	<u>.1</u>
	<u>\$42.2</u>	<u>\$47.6</u>

The School Board maintains a bond rating of A2 from Moody's and an A from Standard & Poor's for its general obligation bonds. The state limits the amount of general obligation debt that can be issued to 35 percent of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt of \$32.7 million (total bonded debt of \$40.2 million less assets in debt services funds of \$7.5 million) is significantly below the \$247.7 million statutory-imposed limit.

Net general obligation bonded debt.	\$32.7 million
Ratio of net debt to total assessed value	4.6%

Other obligations include accrued vacation pay and sick leave. We present more detailed information about our long-term liabilities in Note 11 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The School Board is financially strong with a total fund balance in the governmental funds of \$75.7 million. The budget for the 2007-2008 year includes a conservative 1% increase in budgeted revenue and a 1% increase in budgeted expenditures. The increase in budgeted revenues is primarily due to an increase in Minimum Foundation Program funding and continued growth in sales and property taxes. The increase in budgeted expenditures is largely due to salary increases and increased employee benefit costs.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

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

Bossier Parish School Board

BASIC FINANCIAL STATEMENTS:

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

BOSSIER PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2007

Statement A

GOVERNMENTAL
ACTIVITIES

ASSETS

Cash and cash equivalents	\$ 14,656,947
Investments	57,091,375
Receivables (net)	9,157,001
Inventory	135,205
Prepaid items	1,304,433
Bond issuance costs, net of accumulated amortization	149,008
Restricted assets:	
Cash and cash equivalents	239,875
Investments	18,800,772
Receivables	630,427
Capital assets:	
Land	2,382,469
Construction in progress	13,028,479
Exhaustible capital assets, net of depreciation	<u>54,116,932</u>

TOTAL ASSETS 171,692,923

LIABILITIES

Accounts payable	22,533,911
Unearned revenue	26,627
Interest payable - bonds and certificates of indebtedness	300,017
Long-term liabilities;	
Due within one year	5,646,687
Due in more than one year	<u>46,866,176</u>

TOTAL LIABILITIES 75,373,418

NET ASSETS

Invested in capital assets, net of related debt	54,401,197
Restricted for:	
Debt service	7,507,407
Instructional enhancement:	
Expendable	1,122,556
Nonexpendable	18,514,222
Unrestricted	<u>14,774,123</u>

TOTAL NET ASSETS \$ 96,319,505

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

BOSSIER PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2007**

Statement B

	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
FUNCTIONS/PROGRAMS				
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 57,018,501		\$ 845,105	\$ (58,173,396)
Special programs	21,558,642		5,116,298	(16,442,344)
Other instructional programs	10,679,873		578,562	(10,101,311)
Support services:				
Student services	6,253,224		1,614,856	(4,638,368)
Instructional staff support	9,299,653		3,523,984	(5,775,669)
General administration	2,395,335		1,036,472	(1,358,863)
School administration	9,730,019		272,383	(9,457,636)
Business services	2,061,284		165,036	(1,896,248)
Plant services	16,315,718		104,158	(16,211,560)
Student transportation services	10,702,246		100,867	(10,601,379)
Central services	1,178,959		7,168	(1,171,791)
Food services	9,810,526	\$ 2,548,045	5,047,481	(2,215,000)
Community service programs	51,620		8,424	(43,196)
Interest on long-term debt	1,770,241	0	0	(1,770,241)
Total Governmental Activities	<u>158,825,841</u>	<u>2,548,045</u>	<u>18,420,794</u>	<u>(137,857,002)</u>

General revenues:

Taxes:

Ad valorem taxes levied for general purposes	2,694,376
Ad valorem taxes levied for debt service purposes	7,529,553
Ad valorem taxes levied for maintenance and operations	4,515,283
Ad valorem taxes levied for salaries and benefits	17,288,604
Sales taxes levied for salaries, benefits, and general purposes	39,043,846
Grants and contributions not restricted to specific programs	
Minimum Foundation Program	75,675,657
BEEF (Gaming revenues)	2,505,497
State revenue sharing	538,157
Interest and investment earnings	4,087,443
Miscellaneous	<u>2,594,757</u>

Total general revenues 156,473,173

Changes in net assets 18,616,171

Net assets - beginning 77,703,334

Net assets - ending \$ 96,319,505

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

Bossier Parish School Board

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

BOSSIER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2007**

	<u>GENERAL</u>	<u>SALES TAX</u>	<u>BPSB UNIFIED CONSTRUCTION</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>
ASSETS				
Cash and cash equivalents	\$ 8,198,429	\$ 3,066,308	\$ 1,422,458	\$ 11,068
Investments	23,114,400	0	26,762,468	0
Cash and cash equivalents -				
Restricted	0	0	0	239,875
Investments	0	0	0	18,800,772
Receivables	2,231,170	3,487,367	294,752	630,427
Interfund receivables	6,515,495	0	0	0
Inventory	0	0	0	0
Prepaid items	<u>1,304,433</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>41,363,927</u>	<u>6,553,675</u>	<u>28,479,678</u>	<u>19,682,142</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	18,122,704	164,016	1,549,739	45,364
Claims payable	393,526	0	0	0
Interfund payables	3,700,092	3,393,637	0	0
Unearned revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>22,216,322</u>	<u>3,557,653</u>	<u>1,549,739</u>	<u>45,364</u>
Fund Balances:				
Reserved for:				
Encumbrances	2,653,638	0	0	0
Debt Service	0	0	0	0
Inventory	0	0	0	0
Instructional enhancement	0	0	0	19,636,778
Prepaid items	1,304,433	0	0	0
Unreserved, reported in:				
Special Revenue Funds	0	2,996,022	0	0
Capital Projects Funds	0	0	26,929,939	0
Undesignated	<u>15,189,534</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Fund Balances	<u>19,147,605</u>	<u>2,996,022</u>	<u>26,929,939</u>	<u>19,636,778</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 41,363,927</u>	<u>\$ 6,553,675</u>	<u>\$ 28,479,678</u>	<u>\$ 19,682,142</u>

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

Statement C

OTHER		
<u>GOVERNMENTAL</u>		<u>TOTAL</u>
\$ 1,850,107	\$	14,548,370
7,214,507		57,091,375
0		239,875
0		18,800,772
3,143,712		9,787,428
1,397,700		7,913,195
135,205		135,205
<u>0</u>		<u>1,304,433</u>
<u>13,741,231</u>		<u>109,820,653</u>
2,638,084		22,519,907
0		393,526
3,121,858		10,215,587
<u>26,627</u>		<u>26,627</u>
<u>5,786,569</u>		<u>33,155,647</u>
0		2,653,638
7,507,407		7,507,407
112,483		112,483
0		19,636,778
0		1,304,433
322,929		3,318,951
11,843		26,941,782
<u>0</u>		<u>15,189,534</u>
<u>7,954,662</u>		<u>76,665,006</u>
\$ <u>13,741,231</u>	\$	<u>109,820,653</u>

Bossier Parish School Board



BOSSIER PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2007**

Statement D

Total fund balances - governmental funds \$ 76,665,006

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	\$ 182,883,448	
Depreciation expense to date	<u>(113,355,568)</u>	
		69,527,880

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

Bond issuance costs	219,334	
Amortization	<u>(70,326)</u>	
		149,008

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

Total net assets		(315,361)
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Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Assets.

Balances at June 30, 2007 are:

Long-term liabilities		
Bonds payable	(40,240,000)	
Note payable	(28,100)	
QZAB loan payable	(1,903,766)	
Claims and judgments payable	(10,000)	
Capital leases payable	(33,764)	
Compensated absences payable	(7,191,381)	
Interest payable	<u>(300,017)</u>	
		<u>(49,707,028)</u>

Net Assets		\$ <u>98,319,505</u>
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THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BOSSIER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007**

	<u>GENERAL</u>	<u>SALES TAX</u>	<u>BPSB UNIFIED CONSTRUCTION</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 24,498,263	\$ 0	\$ 0	\$ 0
Sales and use	0	39,043,846	0	0
Interest earnings	1,319,437	0	1,560,485	853,466
Food services	0	0	0	0
Other	927,035	0	0	2,505,497
State sources:				
Equalization	73,838,750	0	0	0
Other	2,909,055	0	0	0
Federal sources				
	1,613,509	0	0	0
Total Revenues	<u>105,106,049</u>	<u>39,043,846</u>	<u>1,560,485</u>	<u>3,358,963</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	53,126,432	0	0	0
Special programs	18,000,842	0	0	0
Other instructional programs	7,776,074	0	0	0
Support services:				
Student services	4,848,008	0	0	0
Instructional staff support	5,971,197	0	0	0
General administration	722,022	347,124	5,480	0
School administration	9,389,961	0	0	0
Business services	1,477,629	0	0	327,699
Plant services	16,025,776	0	0	0
Student transportation services	10,204,143	0	0	0
Central services	1,119,599	0	0	0
Food services	0	0	0	0
Community service programs	45,120	0	0	6,500
Capital outlay	5,533,762	0	12,498,824	0
Debt service:				
Principal retirement	280,166	0	0	0
Interest and bank charges	0	0	0	0
Total Expenditures	<u>134,520,731</u>	<u>347,124</u>	<u>12,504,304</u>	<u>334,199</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES				
	\$ (29,414,682)	\$ 38,696,722	\$ (10,943,819)	\$ 3,024,764

Statement E

OTHER			
<u>GOVERNMENTAL</u>		<u>TOTAL</u>	
\$ 7,529,553	\$	32,027,816	
0		39,043,846	
354,055		4,087,443	
2,548,045		2,548,045	
57,539		3,490,071	
1,836,907		75,675,657	
342,689		3,251,744	
<u>15,707,207</u>		<u>17,320,716</u>	
<u>28,375,995</u>		<u>177,445,338</u>	

702,446		53,828,878	
3,410,174		21,411,016	
2,072,704		9,848,778	
1,376,970		6,224,978	
3,072,331		9,043,528	
1,150,199		2,224,825	
0		9,389,961	
148,778		1,954,106	
106,310		16,132,086	
86,007		10,290,150	
6,112		1,125,711	
9,518,801		9,518,801	
0		51,620	
0		18,032,586	
5,065,000		5,345,166	
<u>1,714,856</u>		<u>1,714,856</u>	
<u>28,430,688</u>		<u>176,137,046</u>	

\$ (54,693) \$ 1,308,292

(CONTINUED)

BOSSIER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007**

	<u>GENERAL</u>	<u>SALES TAX</u>	<u>BPSB UNIFIED CONSTRUCTION</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 47,445,054	\$ 0	\$ 0	\$ 0
Transfers out	<u>(12,020,880)</u>	<u>(36,247,440)</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>35,424,174</u>	<u>(36,247,440)</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	6,009,492	2,449,282	(10,943,819)	3,024,764
FUND BALANCES - BEGINNING	<u>13,138,113</u>	<u>546,740</u>	<u>37,873,758</u>	<u>16,612,014</u>
FUND BALANCES - ENDING	<u>\$ 19,147,605</u>	<u>\$ 2,996,022</u>	<u>\$ 26,929,939</u>	<u>\$ 19,636,778</u>

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

Statement E

OTHER	
<u>GOVERNMENTAL</u>	<u>TOTAL</u>
\$ 12,020,880	\$ 59,465,934
<u>(11,197,614)</u>	<u>(59,465,934)</u>
823,266	0
768,573	1,308,292
<u>7,186,089</u>	<u>75,356,714</u>
<u>\$ 7,954,662</u>	<u>\$ 76,665,006</u>

(CONCLUDED)

BOSSIER PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended June 30, 2007**

Statement F

Total net change in fund balances - governmental funds	\$	1,308,292
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation in the period:		
Depreciation expense	(4,874,519)	
Capital outlays	18,032,586	
Net cost of capital assets		13,158,067
Repayment of bond principal loan, notes and capital leases is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.		5,388,645
Amortization of bond issuance costs		(11,112)
Loss on capital assets		(33,492)
In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$1,266,429) was more than the amounts used \$594,999 by \$671,430.		(671,430)
All revenues, expenses and changes in fund net assets (deficits) of the internal service fund are reported as proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement.		(467,414)
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.		<u>(55,385)</u>
Change in net assets of governmental activities.	\$	<u>18,616,171</u>

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

BOSSIER PARISH SCHOOL BOARD
PROPRIETARY FUND TYPE - INTERNAL SERVICE
STATEMENT OF NET ASSETS (Deficit)
June 30, 2007

Statement G

ASSETS	
Current assets:	
Cash	\$ 108,577
Interfund receivable	<u>2,302,392</u>
TOTAL ASSETS	<u>2,410,969</u>
LIABILITIES	
Current liabilities:	
Claims payable	<u>2,726,330</u>
TOTAL LIABILITIES	<u>2,726,330</u>
NET ASSETS (Deficit)	
Unrestricted	<u>(315,361)</u>
TOTAL NET ASSETS (Deficit)	<u>\$ (315,361)</u>

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

BOSSIER PARISH SCHOOL BOARD
 PROPRIETARY FUND TYPE - INTERNAL SERVICE
 Statement of Revenues, Expenses,
 and Changes in Fund Net Assets (Deficit)
 For The Year Ended June 30, 2007

Statement H

OPERATING REVENUE	
Premiums	\$ <u>24,365,203</u>
Total operating revenue	<u>24,365,203</u>
OPERATING EXPENSES	
Claims	<u>24,832,617</u>
Total operating expenses	<u>24,832,617</u>
Operating income (loss)	(467,414)
NET ASSETS - BEGINNING	<u>152,053</u>
NET ASSETS (Deficit) - ENDING	<u>\$ (315,361)</u>

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

BOSSIER PARISH SCHOOL BOARD

**PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Cash Flows
For the Year Ended June 30, 2007**

Statement 1

CASH FLOW FROM OPERATING ACTIVITIES	
Premiums	\$ 24,379,470
Claims paid	<u>(24,270,893)</u>
Net cash provided by operating activities	108,577
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>0</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 108,577</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	\$ (467,414)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Change in assets and liabilities:	
(Increase) decrease in interfund receivable	14,267
Increase (decrease) in claims payable	<u>561,724</u>
Net cash provided (used) for operating activities	<u>\$ 108,577</u>

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

BOSSIER PARISH SCHOOL BOARD
FIDUCIARY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2007

Statement J

	<u>AGENCY FUND</u>
ASSETS	
Cash and cash equivalents	\$ <u>2,282,322</u>
TOTAL ASSETS	<u>2,282,322</u>
LIABILITIES	
Deposits due others	<u>2,282,322</u>
TOTAL LIABILITIES	\$ <u>2,282,322</u>

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

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

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Bossier Parish School Board

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

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

The School Board operates thirty-three schools within the parish with a total enrollment of approximately 19,568 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

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

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

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

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

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

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

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

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

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

Bossier Parish School Board
Notes to the Basic Financial Statements

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

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

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

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

The Statement of Net Assets and the Statement of Activities 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."

Internal Activities The employees' health insurance internal service fund provides services to the governmental funds. Accordingly, the employees' health insurance fund activity was rolled up into the governmental activities. Pursuant to GASB Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis – for State and Local Governments," as much as possible, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

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

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

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").

Bossier Parish School Board
Notes to the Basic Financial Statements

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

Revenues

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

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

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

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

Expenditures

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

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

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

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

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

Bossier 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 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

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

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

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

Definitions:

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

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

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

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

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

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

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

Bossier Parish School Board
Notes to the Basic Financial Statements

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

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

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

I. DEFERRED REVENUES Deferred revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed and the revenue is recognized.

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

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

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

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

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The School Board uses this approach to accrue the liability for sick leave.

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

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

Bossier Parish School Board
Notes to the Basic Financial Statements

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

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

Imposed by law through constitutional provisions or enabling legislation.

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

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

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

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

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

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

O. BUDGETS

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

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

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

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

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

Bossier Parish School Board
Notes to the Basic Financial Statements

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

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

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

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

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

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

Property Tax Calendar

Millage rates adopted	August 3, 2006
Levy date	January 1, 2006
Tax bills mailed	November 25, 2006
Due date	December 31, 2006
Collections occur	December 2006- February 2007
Lien date	January 1, 2007
Tax sale date, 2006 delinquent property	May 23, 2007

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

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

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2004. Total assessed value was \$707,781,780 in calendar year 2006. 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 \$158,273,507 of the assessed value in calendar year 2006.

Bossier Parish School Board
Notes to the Basic Financial Statements

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

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2006 property taxes to be collected occurs in December 2006 and January and February 2007. All property taxes are recorded in the general and debt service funds. The School Board considers the levy date (January 1, 2007) as the date an enforceable legal claim occurs for 2006 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2007 property taxes are budgeted in the 2007-2008 fiscal year of the School Board.

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

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

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

NOTE 3 - DEPOSITS AND INVESTMENTS At June 30, 2007, the School Board had the following investments:

<u>Investment type</u>	<u>Maturities</u>	<u>Fair Value</u>
U. S. Securities	Less than 1 year	\$75,892,147

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

Credit Risk: The School Board invests in certificate of deposit and U. S. Treasury obligations which do not have credit ratings.

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

Custodial Credit Risk-Deposits: At year end, the School Board's carrying amount of deposits was \$17,179,144 (Statement A -Cash and cash equivalents of \$14,656,947 and restricted cash of \$239,875 and Statement J - \$2,282,322) and the bank balance was \$18,620,536. Of the bank balance, \$893,241 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name. \$17,727,295 of

Bossier Parish School Board
Notes to the Basic Financial Statements

the bank balance was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand.

NOTE 4 - RECEIVABLES The receivables at June 30, 2007, are as follows:

	General	Sales Tax	Bossier Unified Construction	Bossier Education Excellence Permanent	Other Governmental	Total
Taxes:						
Ad valorem	\$ 98,251	\$ 0	\$ 0	\$ 0	\$ 30,785	\$ 129,036
Sales tax	0	3,487,367	0	0	0	3,487,367
Intergovernmental - grants:						
Federal	1,172,771	0	0	0	3,017,706	4,190,477
State	700,685	0	0	0	0	700,685
Other	259,463	0	294,752	630,427	95,221	1,279,863
Total	\$ 2,231,170	\$ 3,487,367	\$ 294,752	\$ 630,427	\$ 3,143,712	\$ 9,787,428

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

NOTE 5 - CAPITAL ASSETS Capital assets balances and activity for the year ended June 30, 2007 is as follows:

	Balance July 1, 2006	Additions	Retirements	Balance June 30, 2007
Governmental Activities:				
Nondepreciable capital assets				
Land	\$ 557,469	\$ 1,979,000	\$ 154,000	\$ 2,382,469
Construction in progress	2,780,103	12,498,824	2,250,448	13,028,479
Total Nondepreciable capital assets	3,337,572	14,477,824	2,404,448	15,410,948
Depreciable Capital Assets:				
Buildings	124,901,861	2,300,029	-	127,201,890
Furniture and equipment	28,351,658	2,550,362	1,125,829	29,776,191
Transportation equipment	9,797,070	1,108,819	411,470	10,494,419
Total capital assets	163,050,589	5,959,210	1,537,299	167,472,500
Less accumulated depreciation:				
Buildings	79,474,909	1,971,933	-	81,446,842
Furniture and equipment	23,721,791	2,383,128	1,092,594	25,012,325
Transportation equipment	6,788,156	519,458	411,213	6,896,401
Total accumulated depreciation	109,984,856	4,874,519	1,503,807	113,355,568
Depreciable capital assets, net	53,065,733	1,084,691	33,492	54,116,932
Governmental Activities:				
Capital assets, net	\$ 56,403,305	\$ 15,562,515	\$ 2,437,940	\$ 69,527,880

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

The beginning balances were adjusted between classifications for prior year which did not affect the total amount of prior year net capital assets. Also, current year additions differ from capital outlay on Statement E by the amount of land which was donated to the School Board in previous years and then sold during 2007 in the amount of \$154,000, by \$292,500 adjustment to buildings, and by \$2,250,448 deleted from construction in progress and added to buildings.

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 2,276,888
Special programs	87,741
Other instructional programs	765,787
Student Services	25,347
Instructional staff support	229,102
General administration	171,583
School Administration	306,607
Business services	102,852
Plant services	203,267
Student transportation services	387,524
Central services	50,208
Food services	267,613
Total depreciation expense	\$ 4,874,519

NOTE 6 - RETIREMENT SYSTEMS

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

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

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

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

Employees participating in the School Employees' Retirement System are eligible for normal retirement after thirty years of service, or after twenty-five years of service at age fifty-five or after ten years of service at age sixty. The

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

maximum retirement allowance is computed at 2.5 percent times the highest thirty-six months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

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
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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, 2007, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.00%	15.80%
Plan A	9.10%	15.80%
Louisiana School Employees' Retirement System	7.50%	19.60%

Total covered payroll of the School Board for TRS - Regular Plan, TRS - Plan A, and LSERS for the year ended June 30, 2007, amounted to \$79,376,488, \$288,005 and \$9,372,955, respectively. Employer contributions for the year ended June 30, 2007, and each of the two preceding years are as follows:

<u>Fiscal Year Ended</u>	<u>TRSL</u>	<u>LSERS</u>
June 30, 2005	\$10,283,730	\$1,209,289
June 30, 2006	11,136,192	1,631,881
June 30, 2007	11,961,023	1,836,170

Employer contributions totaled 100% of annual actuarially required contributions.

NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through an insurance program, whose monthly premiums are paid jointly by the employee and by the School Board. The School Board recognizes the cost of providing these benefits (which includes the state's reimbursement) as expenditure when the monthly premiums are due. The cost of retiree benefits included in these expenditures was \$7,507,408, for approximately 1,188 retirees.

Bossier Parish School Board
Notes to the Basic Financial Statements

NOTE 8 - ACCOUNTS, SALARIES AND OTHER PAYABLES The payables at June 30, 2007, are as follows:

	General	Sales Tax	BPSB Unified Construction	Bossier Education Excellence Permanent	Other Governmental	Total
Salaries	\$ 10,515,582	\$ 0	\$ 0	\$ 0	\$ 2,084,714	\$ 12,600,296
Accounts	7,607,122	164,016	1,549,739	45,364	553,370	9,919,611
Total	\$ 18,122,704	\$ 164,016	\$ 1,549,739	\$ 45,364	\$ 2,638,084	\$ 22,519,907

NOTE 9 - COMPENSATED ABSENCES At June 30, 2007, employees of the School Board have accumulated and vested \$7,191,381 of employee leave benefits, which includes \$102,785 of employee-related benefits. These benefits were computed in accordance with GASB Codification Section C60.

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

	Balance at Beginning Of Year	Additions	Deductions	Balance At End Of Year
School activities	\$ 2,182,095	\$ 7,018,776	\$ 6,918,549	\$ 2,282,322

NOTE 11 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year ended June 30, 2007:

	Beginning Balance	Additions	Deductions	Ending Balance	Amounts due Within One Year
Governmental Activities					
Bonds payable	\$ 45,305,000	\$ 0	\$ 5,065,000	\$ 40,240,000	\$ 1,650,000
Note payable	84,294	0	56,194	28,100	28,100
QZAB loan payable	2,127,739	0	223,973	1,903,766	223,972
Claims and Judgements payable	2,585,353	23,316,219	22,785,720	3,115,852	3,115,852
Capital leases payable	77,242	0	43,478	33,764	33,764
Compensated absences	6,519,951	1,266,429	594,999	7,191,381	594,999
Governmental Activities					
Long-term debt	\$ 56,699,579	\$ 24,582,648	\$ 28,769,364	\$ 52,512,863	\$ 5,646,687

The compensated absences liability attributable to the governmental activities will be liquidated 100% by the General Fund.

Bossier Parish School Board
Notes to the Basic Financial Statements

The individual issues are as follows:

<u>Date</u>	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>	<u>Amount Due Within One Year</u>
Parish-wide 2006	\$20,000,000	3.66-5.25%	2026	\$ 8,404,469	\$16,000,000	\$ 520,000
Parish-wide 2005	22,460,000	3.00-5.00%	2025	7,437,751	18,775,000	720,000
Parish-wide 1997	8,000,000	4.50-10.00%	2017	1,473,978	5,465,000	410,000
Notes payable - EPA 1988	1,011,499	Noninterest	2008	0	28,100	28,100
QZAB 2001	3,000,000	Noninterest	2015	0	1,903,766	223,972
				<u>\$17,316,198</u>	<u>\$42,171,866</u>	<u>\$ 1,902,072</u>

The parish wide bonds that were issued in 1997, 2005, and 2006 were issued to fund construction, renovation, repair, and improvement of public school buildings.

The EPA notes payable that were issued in 1988 were issued to fund the removal of asbestos from several public school buildings.

The QZAB notes that were issued in 2001 were issued to fund improvements at various schools within the parish.

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, 2007, the School Board has accumulated \$7,507,407 in the debt service funds for future debt requirements. The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Interest Payments</u>	<u>Principal Payments</u>	<u>Total</u>
2008	\$ 1,743,274	\$ 1,902,072	\$ 3,645,346
2009	1,631,823	1,963,972	3,595,795
2010	1,560,853	2,088,972	3,649,825
2011	1,486,287	2,203,972	3,690,259
2012	1,405,102	2,343,972	3,749,074
2013-2017	5,536,784	12,873,906	18,410,690
2018-2022	3,107,300	10,070,000	13,177,300
2023-2026	844,775	8,725,000	9,569,775
Total	<u>\$17,316,198</u>	<u>\$42,171,866</u>	<u>\$59,488,064</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 25 percent of the assessed value of taxable property. At June 30, 2007, the statutory limit is \$176,945,445 and outstanding net bonded debt totals \$32,732,593.

The school board records items under capital leases as an asset and an obligation in the accompanying financial statements. The following is an analysis of capital leases at June 30, 2007:

<u>Type:</u>	<u>Total</u>
Unisys mainframe	\$207,160

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

The following is a schedule of future minimum lease payments under capital leases, together with the present value of the net minimum lease payments, as of June 30, 2007:

	Unisys Mainframe
Fiscal year:	
2008	\$34,328
Total	34,328
Less amounts representing interest	(564)
Present value of net minimum lease payments	\$33,764

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Sales Tax Department	\$ 3,393,637
	Other governmental	3,121,858
Other governmental	General Fund	1,397,700
Internal Service	General Fund	2,302,392
Total		\$ 10,215,587

The purpose of interfund assets/liabilities was to pay health insurance premiums and cover expenses in cost reimbursement programs until the reimbursement requisitions are deposited.

NOTE 13 - RESERVED AND DESIGNATED FUND BALANCES (FFS LEVEL ONLY)

Reservations:

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

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

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

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

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

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

NOTE 14 - INTERFUND TRANSFERS Transfers for the year ended June 30, 2007, were as follows:

<u>Transfers In</u>		<u>Transfers Out</u>
General Fund	Sales Tax	\$ 36,247,440
	Other Governmental	11,197,614
Other Governmental	General Fund	12,020,880
Totals		<u>\$ 59,465,934</u>

The purpose of the interfund transfers was to pay salaries from the sales tax supplement and to transfer to School Lunch Fund.

NOTE 15 - RISK MANAGEMENT The School Board maintains a risk management program for workers' compensation. During fiscal year 2007 a total of \$430,321 was incurred in benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$150,000. Interfund premiums are based primarily upon the individual funds payroll and are reported as expenditures in the individual funds.

The School Board maintains a risk management program for employees' health insurance. Premiums are paid into the health insurance internal service fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$150,000. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds. The incurred but not reported claims at year end of \$2,712,326 have been accrued based upon the third party administrator's calculation using historical claim experience. Claims payable does not include incremental costs.

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

<u>Year ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Ending of Fiscal Year Liability</u>
Group Health Insurance				
2004-2005	\$ 1,949,697	\$ 20,638,749	\$ 20,300,766	\$ 2,287,680
2005-2006	2,287,680	20,742,532	20,865,606	2,164,606
2006-2007	2,164,606	22,885,898	22,338,178	2,712,326
Worker's Compensation				
2004-2005	336,303	433,810	229,720	540,393
2005-2006	540,393	97,413	227,059	410,747
2006-2007	410,747	430,321	447,542	393,526
Claims and judgements				
2004-2005	10,000	0	0	10,000
2005-2006	10,000	0	0	10,000
2006-2007	10,000	0	0	10,000

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

Bossier Parish School Board
Notes to the Basic Financial Statements

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

NOTE 16 - LITIGATION AND CLAIMS

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

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

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

Construction Projects The School Board began major construction projects during 2007 for new schools and other building improvements.

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

The state of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$39,694. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 18 - ECONOMIC DEPENDENCY Statement of Financial Accounting Standards (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$75,675,657 to the School Board, which represents approximately 43% of the School Board's total revenue for the year.

NOTE 19 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Deficit Fund Balances The following fund has a deficit in the fund balance at June 30, 2007:

<u>Fund</u>	<u>Deficit Amount</u>
Internal Service Fund	\$315,361
School Food Service	6,426

Management expects to correct these deficits by reducing expenditures.

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

B. Excess of Budgeted Appropriations Over Actual Appropriations in Individual Funds The following individual funds had budgeted revenue over actual revenue for the year ended June 30, 2007:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	Unfavorable <u>Variance</u>
General Fund	\$158,477,478	\$158,462,028	\$15,450
School Food Service	8,708,010	8,701,584	6,426
LA Educational Excellence	311,695	307,881	3,814

C. Excess of Actual Expenditures Over Budgeted Expenditures in Individual Funds The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2007:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	Unfavorable <u>Variance</u>
Title IV	86,064	211,237	125,173

NOTE 20 – SUBSEQUENT EVENTS The School Board sold \$20,000,000 in bonds during November, 2007 and voted to sell the remaining \$10,000,000 in March, 2008. Also subsequent to year-end, the School Board voted in November, 2007 to authorize a lease purchase agreement for phone and computer equipment in an amount not to exceed \$1,600,000.

NOTE 21 – NEW ACCOUNTING STANDARD The Governmental Accounting Standards Board (GASB), the nationally recognized standard setter for accounting and financial reporting for governments in the United States, issued Statement No. 45 “*Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pension Plans*” in the spring of 2004. This standard addressed postemployment benefits other than pensions. The most common postemployment benefit addressed by this standard is health care costs. Bossier Parish School Board will be required to obtain an actuarial study of postemployment benefits other than pensions in the 2007 – 2008 fiscal year, and at least once every three years thereafter, and to recognize these costs on an accrual basis. Currently, governments generally recognize health care costs on a pay-as-you-go basis. This standard will require governments to accrue over no more than a thirty year period the unfunded costs of these benefits, the same as currently required with retirement plans cost. Many, if not most, large governments are expected to have significant unfunded liability that is in the hundred million dollar range and up.

The recognition of the unfunded liability over no more than thirty years does not mandate that money be set aside for this liability. Governments will have to grapple with the issue of whether to fund this liability that will continue to grow over the thirty year period if the government does not fund or only partially funds the liability. The GASB would prefer that governments fund this liability. However, the GASB does not have the authority to mandate such funding since their authority is limited to setting standards for accounting and financial reporting for governments. The most pressure for actually funding the liability will be from bond insurers and rating agencies as they review a government’s fiscal responsibility in this area as compared with other governments.

Bossier Parish School Board

**REQUIRED SUPPLEMENTAL
INFORMATION**

Bossier Parish School Board
Budgetary Comparison Schedule

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

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

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

BOSSIER PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2007**

Exhibit 1-1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>AMOUNTS</u>	<u>FINAL BUDGET</u>
			<u>(Budgetary Basis)</u>	<u>POSITIVE</u> <u>(NEGATIVE)</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ 11,359,631	\$ 13,138,113	\$ 13,138,113	0
Resources (Inflows)				
Local sources:				
Taxes:				
Ad valorem	22,979,303	24,498,263	24,498,263	0
Interest earnings	650,000	1,319,437	1,319,437	0
Other	587,870	927,035	927,035	0
State sources:				
Equalization	72,398,072	73,838,750	73,838,750	0
Other	2,118,873	2,909,055	2,909,055	0
Federal sources	2,232,038	2,686,036	2,670,586	(15,450)
Transfers from other funds	50,713,245	52,298,902	52,298,902	0
	<u>163,039,032</u>	<u>171,615,591</u>	<u>171,600,141</u>	<u>(15,450)</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
General government:				
Instruction:				
Regular programs	54,412,117	53,830,579	53,830,579	0
Special programs	17,457,307	18,010,612	18,005,727	4,885
Other instructional programs	11,641,987	12,687,286	12,681,231	6,055
Support services:				
Student services	5,847,507	5,872,678	5,872,678	0
Instructional staff support	5,841,313	6,067,775	6,057,209	10,566
General administration	1,266,825	894,801	894,801	0
School administration	10,652,208	9,389,961	9,389,961	0
Business services	1,544,928	1,471,574	1,477,629	(6,055)
Plant services	14,973,167	16,178,381	16,178,381	0
Student transportation services	10,009,069	10,204,143	10,204,143	0
Central services	1,256,608	1,119,599	1,119,599	0
Community service programs	50,120	45,120	45,120	0
Capital Outlay	284,000	6,061	6,061	0
Debt service:				
Principal retirement	312,367	280,166	280,166	0
Transfers to other funds	0	16,874,728	16,874,728	0
	<u>135,549,523</u>	<u>152,933,464</u>	<u>152,918,013</u>	<u>15,451</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	\$ 27,489,509	\$ 18,682,127	\$ 18,682,128	1

SEE NOTES TO BUDGETARY COMPARISON SCHEDULES

BOSSIER PARISH SCHOOL BOARD

SPECIAL REVENUE
SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2007

Exhibit 1-2

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
			(Budgetary Basis)	POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 546,740	\$ 546,740	\$ 546,740	0
Resources (inflows)				
Local sources:				
Taxes:				
Sales tax	<u>35,538,726</u>	<u>39,043,846</u>	<u>39,043,846</u>	<u>0</u>
Amounts available for appropriations	<u>36,085,466</u>	<u>39,590,586</u>	<u>39,590,586</u>	<u>0</u>
Charges to appropriations (outflows)				
General government:				
Support services:				
General administration	332,110	346,484	347,124	(640)
Transfers to other funds	<u>34,496,500</u>	<u>36,247,440</u>	<u>36,247,440</u>	<u>0</u>
Total charges to appropriations	<u>34,828,610</u>	<u>36,593,924</u>	<u>36,594,564</u>	<u>(640)</u>
BUDGETARY FUND BALANCES, ENDING	\$ <u>1,256,856</u>	\$ <u>2,996,662</u>	\$ <u>2,996,022</u>	<u>(640)</u>

SEE NOTES TO BUDGETARY COMPARISON SCHEDULES

Bossier Parish School Board
Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2007

A. BUDGETS

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

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

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

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

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

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

B. EXCESS OF BUDGETED APPROPRIATIONS OVER ACTUAL – GENERAL FUND

For those funds for which a budget to actual comparison was made, 2007 budgeted appropriations exceeded actual appropriations at the level of budgetary control as follows:

	General Fund		Unfavorable
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues	\$171,615,591	\$171,600,141	\$15,450

**Bossier Parish School Board
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2007**

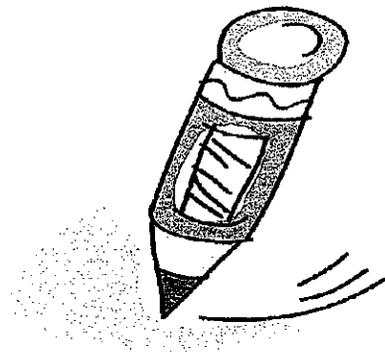
Note C- Budget to GAAP Reconciliation - Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures

	<u>GENERAL FUND</u>	<u>SALES TAX</u>
<u>Sources/inflows of resources:</u>		
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 171,600,141	\$ 39,590,586
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(13,138,113)	(546,740)
Federal revenue included for budgetary basis, but included in Special Federal Fund for reporting purposes	(1,057,077)	0
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>(52,298,902)</u>	<u>0</u>
 Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	 <u>\$ 105,106,049</u>	 <u>\$ 39,043,846</u>
<u>Uses/outflows of resources:</u>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 152,918,013	\$ 36,594,564
Accruals are made for expenditures for financial reporting but not for budgetary purposes	4,198	0
Federal expenses included for budgetary basis, but included in Special Federal Fund for reporting purposes	(1,057,077)	0
Reversal of prior year accrual of payables for reporting purposes, but not for budgetary purposes	(469,675)	0
Transfer to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(16,874,728)</u>	<u>(36,247,440)</u>
 Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	 <u>\$ 134,520,731</u>	 <u>\$ 347,124</u>

Bossier Parish School Board

SUPPLEMENTAL INFORMATION

Bossier Parish School Board



BOSSIER PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2007

Exhibit 2

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 1,666,737	\$ 171,378	\$ 11,992	\$ 1,850,107
Investments	229	7,214,278	0	7,214,507
Receivables	3,021,961	121,751	0	3,143,712
Interfund receivables	507,849	0	889,851	1,397,700
Inventory	135,205	0	0	135,205
	<u>5,331,981</u>	<u>7,507,407</u>	<u>901,843</u>	<u>13,741,231</u>
TOTAL ASSETS				
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	2,638,084	0	0	2,638,084
Interfund payables	2,231,868	0	890,000	3,121,858
Unearned revenue	26,627	0	0	26,627
	<u>4,896,569</u>	<u>0</u>	<u>890,000</u>	<u>5,786,569</u>
Total Liabilities				
Fund Balances:				
Reserved for Debt Service		7,507,407		7,507,407
Reserved for Inventory	112,483	0	0	112,483
Unreserved, reported in				
Special Revenue	322,929	0	0	322,929
Capital Projects	0	0	11,843	11,843
	<u>435,412</u>	<u>7,507,407</u>	<u>11,843</u>	<u>7,954,662</u>
Total Fund Balances				
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,331,981</u>	<u>\$ 7,507,407</u>	<u>\$ 901,843</u>	<u>\$ 13,741,231</u>

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2007**

Exhibit 3

	<u>SPECIAL</u>	<u>DEBT</u>	<u>CAPITAL</u>	
	<u>REVENUE</u>	<u>SERVICE</u>	<u>PROJECTS</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 7,529,553	\$ 0	\$ 7,529,553
Interest earnings	38,307	315,748	0	354,055
Food services	2,548,045	0	0	2,548,045
Other	57,539	0	0	57,539
State sources:				
Equalization	1,836,907	0	0	1,836,907
Other	277,025	65,664	0	342,689
Federal sources	15,707,207	0	0	15,707,207
Total Revenues	20,465,030	7,910,965	0	28,375,995
EXPENDITURES				
Current:				
Instruction:				
Regular programs	702,446	0	0	702,446
Special programs	3,410,174	0	0	3,410,174
Other instructional programs	2,072,704	0	0	2,072,704
Support services:				
Student services	1,376,970	0	0	1,376,970
Instructional staff support	3,072,331	0	0	3,072,331
General administration	1,150,199	0	0	1,150,199
Business services	148,778	0	0	148,778
Plant services	106,310	0	0	106,310
Student transportation services	86,007	0	0	86,007
Central services	6,112	0	0	6,112
Food services	9,518,801	0	0	9,518,801
Debt service				
Principal retirement	0	5,065,000	0	5,065,000
Interest and bank charges	0	1,714,856	0	1,714,856
Total Expenditures	21,650,832	6,779,856	0	28,430,688
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (1,185,802)	\$ 1,131,109	\$ 0	\$ (54,693)

(Continued)

BOSSIER PARISH SCHOOL BOARD

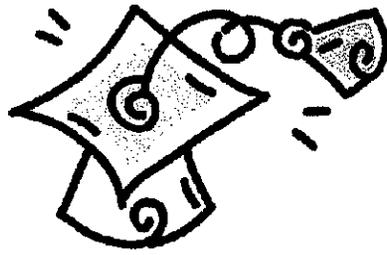
**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2007**

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	\$ 830,939	\$ 0	\$ 11,189,941	\$ 12,020,880
Transfers out	<u>(19,516)</u>	<u>0</u>	<u>(11,178,098)</u>	<u>(11,197,614)</u>
 Total Other Financing Sources (Uses)	 <u>811,423</u>	 <u>0</u>	 <u>11,843</u>	 <u>823,266</u>
 Net change in fund balances	 (374,379)	 1,131,109	 11,843	 768,573
 FUND BALANCES - BEGINNING	 <u>809,791</u>	 <u>6,376,298</u>	 <u>0</u>	 <u>7,186,089</u>
 FUND BALANCES - ENDING	 <u>\$ 435,412</u>	 <u>\$ 7,507,407</u>	 <u>\$ 11,843</u>	 <u>\$ 7,954,662</u>

(Concluded)

Bossier Parish School Board



Bossier Parish School Board

Nonmajor Special Revenue Funds

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

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

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

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

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

SPECIAL EDUCATION

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

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

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

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

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

SPECIAL FEDERAL FUND This fund accounts for various federal grants.

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

BOSSIER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2007

	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>TITLE IV</u>
ASSETS				
Cash and cash equivalents	\$ 249,368	\$ 165,324	\$ 95	\$ 29,246
Investments	0	0	0	0
Receivables	1,048,803	310,757	57,280	50,233
Interfund receivables	0	124	0	475
Inventory	0	0	0	0
TOTAL ASSETS	<u>1,298,171</u>	<u>476,205</u>	<u>57,375</u>	<u>79,954</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	726,240	298,388	26,331	51,195
Interfund payable	571,931	177,817	31,044	25,441
Unearned revenue	0	0	0	3,318
Total Liabilities	<u>1,298,171</u>	<u>476,205</u>	<u>57,375</u>	<u>79,954</u>
Fund Balances:				
Reserved for inventory	0	0	0	0
Unreserved - undesignated	0	0	0	0
Total fund balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,298,171</u>	<u>\$ 476,205</u>	<u>\$ 57,375</u>	<u>\$ 79,954</u>

Exhibit 4

TITLE V	SPECIAL EDUCATION	PRESCHOOL	REGION VII SERVICE CENTER	SCHOOL FOOD SERVICE
\$ 99,245	\$ 37,639	7,868	\$ 47,764	\$ 481,131
0	0	0	0	229
682	1,456,928	54,929	20,014	18,118
0	916	0	0	506,334
0	0	0	0	135,205
<u>99,927</u>	<u>1,495,483</u>	<u>62,797</u>	<u>67,778</u>	<u>1,141,017</u>
96,606	560,410	45,568	9,352	716,873
3,321	934,486	17,229	56,380	407,848
0	587	0	0	22,722
<u>99,927</u>	<u>1,495,483</u>	<u>62,797</u>	<u>65,732</u>	<u>1,147,443</u>
0	0	0	0	112,483
0	0	0	2,046	(118,909)
0	0	0	2,046	(6,426)
<u>\$ 99,927</u>	<u>\$ 1,495,483</u>	<u>\$ 62,797</u>	<u>\$ 67,778</u>	<u>\$ 1,141,017</u>

(CONTINUED)

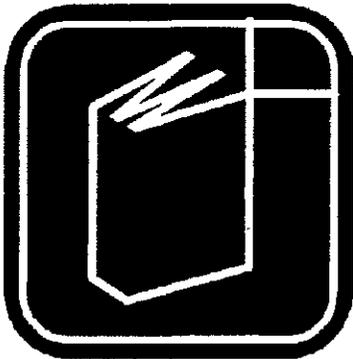
BOSSIER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2007

Exhibit 4

	LOUISIANA EDUCATIONAL EXCELLENCE	SPECIAL FEDERAL FUND	EMERGENCY IMPACT AID	TOTAL
ASSETS				
Cash and cash equivalents	\$ 549,057	\$ 0	\$ 0	1,666,737
Investments	0	0	0	229
Receivables	4,217	0	0	3,021,961
Interfund receivables	0	0	0	507,849
Inventory	0	0	0	135,205
	<u>553,274</u>	<u>0</u>	<u>0</u>	<u>5,331,981</u>
TOTAL ASSETS				
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	107,121	0	0	2,638,084
Interfund payable	6,361	0	0	2,231,858
Unearned revenue	0	0	0	26,627
	<u>113,482</u>	<u>0</u>	<u>0</u>	<u>4,896,569</u>
Total Liabilities				
Fund Balances:				
Reserved for inventory	0	0	0	112,483
Unreserved - undesignated	439,792	0	0	322,929
	<u>439,792</u>	<u>0</u>	<u>0</u>	<u>435,412</u>
Total fund balances				
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 553,274</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>5,331,981</u>

(CONCLUDED)

Bossier Parish School Board



BOSSIER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007**

	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>TITLE IV</u>
REVENUES				
Local sources:				
Interest earnings	\$ 0	\$ 0	\$ 0	\$ 0
Food service	0	0	0	0
Other	0	0	0	0
State sources:				
Equalization	0	0	0	0
Other	0	0	0	0
Federal sources:	<u>4,534,449</u>	<u>1,136,554</u>	<u>151,488</u>	<u>209,888</u>
Total revenues	<u>4,534,449</u>	<u>1,136,554</u>	<u>151,488</u>	<u>209,888</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	48,745	614,778	38,923	0
Special programs	2,348,862	0	0	0
Other instructional programs	207,699	101,091	75,398	63,468
Support services:				
Student services	431,959	0	0	111,173
Instructional staff support	710,048	249,955	17,598	13,087
General administration	760,308	125,933	19,569	17,863
Business services	26,515	1,119	0	0
Plant services	0	37,586	0	2,979
Student transportation services	313	0	0	2,667
Central services	0	6,112	0	
Food services	0	0	0	0
Total expenditures	<u>4,534,449</u>	<u>1,136,554</u>	<u>151,488</u>	<u>211,237</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>(1,349)</u>

Exhibit 5

TITLE V	SPECIAL EDUCATION	PRESCHOOL	REGION VII SERVICE CENTER	SCHOOL FOOD SERVICE
\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,451
0	0	0	0	2,548,045
0	0	0	52,289	5,250
0	0	0	0	1,836,907
0	0	0	0	0
<u>46,642</u>	<u>4,099,582</u>	<u>148,080</u>	<u>0</u>	<u>4,303,931</u>
<u>46,642</u>	<u>4,099,582</u>	<u>148,080</u>	<u>52,289</u>	<u>8,701,584</u>
0	0	0	0	0
19,819	1,014,575	22,033	0	0
103	31,811	0	0	0
0	833,838	0	0	0
17,923	1,806,377	103,862	0	0
4,704	172,689	22,185	26,948	0
4,093	108,996	0	8,054	0
0	48,269	0	17,496	0
0	83,027	0	0	0
0	0	0	0	0
0	0	0	0	9,518,801
<u>46,642</u>	<u>4,099,582</u>	<u>148,080</u>	<u>52,498</u>	<u>9,518,801</u>
\$ 0	\$ 0	\$ 0	(209)	(817,217)

(CONTINUED)

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007

	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>TITLE IV</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	1,349
Transfers out	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,349</u>
Net change in fund balances	0	0	0	0
FUND BALANCES - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

Exhibit 5

TITLE V	SPECIAL EDUCATION	PRESCHOOL	REGION VII SERVICE CENTER	SCHOOL FOOD SERVICE
\$ 0	\$ 0	\$ 0	\$ 0	\$ 829,590
0	0	0	0	0
0	0	0	0	829,590
0	0	0	(209)	12,373
0	0	0	2,255	(18,799)
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,046</u>	<u>\$ (6,426)</u>

(CONTINUED)

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007**

Exhibit 5

	<u>LOUISIANA</u>	<u>SPECIAL</u>	<u>EMERGENCY</u>	
	<u>EDUCATIONAL</u>	<u>FEDERAL</u>	<u>IMPACT AID</u>	
	<u>EXCELLENCE</u>	<u>FUND</u>	<u>IMPACT AID</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Interest earnings	\$ 30,856	\$ 0	\$ 0	\$ 38,307
Food service	0	0	0	2,548,045
Other	0	0	0	57,539
State sources:				
Equalization	0	0	0	1,836,907
Other	277,025	0	0	277,025
Federal sources:	0	1,057,077	19,516	15,707,207
Total revenues	<u>307,881</u>	<u>1,057,077</u>	<u>19,516</u>	<u>20,465,030</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	0	702,448
Special programs	0	4,885	0	3,410,174
Other instructional programs	626,954	966,180	0	2,072,704
Support services:				
Student services	0	0	0	1,376,970
Instructional staff support	67,469	86,012	0	3,072,331
General administration	0	0	0	1,150,199
Business services	1	0	0	148,778
Plant services	0	0	0	106,310
Student transportation services	0	0	0	86,007
Central services	0	0	0	6,112
Food services	0	0	0	9,518,801
Total expenditures	<u>694,424</u>	<u>1,057,077</u>	<u>0</u>	<u>21,650,832</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (386,543)</u>	<u>\$ 0</u>	<u>\$ 19,516</u>	<u>\$ (1,185,802)</u>

(CONTINUED)

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007**

Exhibit 5

	<u>LOUISIANA EDUCATIONAL EXCELLENCE</u>	<u>SPECIAL FEDERAL FUND</u>	<u>EMERGENCY IMPACT AID</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 830,939
Transfers out	<u>0</u>	<u>0</u>	<u>(19,516)</u>	<u>(19,516)</u>
 Total Other Financing Sources (Uses)	 <u>0</u>	 <u>0</u>	 <u>(19,516)</u>	 <u>811,423</u>
 Net change in fund balances	 (386,543)	 0	 0	 (374,379)
 FUND BALANCES - BEGINNING	 <u>826,335</u>	 <u>0</u>	 <u>0</u>	 <u>809,791</u>
 FUND BALANCES - ENDING	 <u>\$ 439,792</u>	 <u>\$ 0</u>	 <u>\$ 0</u>	 <u>\$ 435,412</u>

(CONCLUDED)

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-1

**NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007**

	*****TITLE I*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 4,534,449	\$ 4,534,449	\$ 0
 Total revenues	<u>4,534,449</u>	<u>4,534,449</u>	<u>0</u>
 EXPENDITURES			
Current:			
Instruction	3,011,103	2,605,306	405,797
Support services:			
Student services	432,197	431,959	238
Instructional staff support	914,143	710,048	204,095
General administration	177,006	760,308	(583,302)
Business services	0	26,515	(26,515)
Student transportation services	0	313	(313)
 Total expenditures	<u>4,534,449</u>	<u>4,534,449</u>	<u>0</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
 FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-2

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2007

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

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 1,136,554	\$ 1,136,554	\$ 0
Total revenues	1,136,554	1,136,554	0
EXPENDITURES			
Current:			
Instruction	755,991	715,869	40,122
Support services:			
Instructional staff support	336,080	249,955	86,125
General administration	44,483	125,933	(81,450)
Business services	0	1,119	(1,119)
Plant services	0	37,566	(37,566)
Central services	0	6,112	(6,112)
Total expenditures	1,138,554	1,136,554	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0
FUND BALANCE AT END OF YEAR	\$ 0	\$ 0	\$ 0

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-3

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2007

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

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 151,488	\$ 151,488	\$ 0
Total revenues	<u>151,488</u>	<u>151,488</u>	<u>0</u>
EXPENDITURES			
Current:			
Instruction	131,413	114,321	17,092
Support services:			
Instructional staff support	17,598	17,598	0
General administration	<u>2,477</u>	<u>19,569</u>	<u>(17,092)</u>
Total expenditures	<u>151,488</u>	<u>151,488</u>	<u>0</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-4

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2007

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 86,064	\$ 209,888	\$ 123,824
Total revenues	<u>86,064</u>	<u>209,888</u>	<u>123,824</u>
EXPENDITURES			
Current:			
Instruction	47,564	63,468	(15,904)
Support services:			
Student services	0	111,173	(111,173)
Instructional staff support	35,101	13,087	22,014
General administration	3,399	17,863	(14,464)
Plant services	0	2,979	(2,979)
Student transportation services	0	2,667	(2,667)
Total expenditures	<u>86,064</u>	<u>211,237</u>	<u>(125,173)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	(1,349)	(1,349)
OTHER FINANCING SOURCES (USES)			
Transfers in	0	1,349	1,349
Net change in fund balances	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-5

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 In Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2007

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

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 46,642	\$ 46,642	\$ 0
Total revenues	46,642	46,642	0
EXPENDITURES			
Current:			
Instruction	19,922	19,922	0
Support services:			
Instructional staff support	24,780	17,923	6,857
General administration	1,940	4,704	(2,764)
Business services	0	4,093	(4,093)
Total expenditures	46,642	46,642	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0
FUND BALANCE AT END OF YEAR	\$ 0	\$ 0	\$ 0

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-6

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2007

	*****SPECIAL EDUCATION*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 4,099,582	\$ 4,099,582	\$ 0
Total revenues	<u>4,099,582</u>	<u>4,099,582</u>	<u>0</u>
EXPENDITURES			
Current:			
Instruction	1,053,323	1,046,386	6,937
Support services:			
Student services	287,009	833,838	(546,829)
Instructional staff support	2,324,408	1,806,377	518,031
General administration	155,694	172,689	(16,995)
Business services	121,916	108,996	12,920
Plant services	55,423	48,269	7,154
Student transportation services	101,809	83,027	18,782
Total expenditures	<u>4,099,582</u>	<u>4,099,582</u>	<u>0</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-7

NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007

*****PRESCHOOL*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 148,080	\$ 148,080	\$ 0
Total revenues	<u>148,080</u>	<u>148,080</u>	<u>0</u>
EXPENDITURES			
Current:			
Instruction	49,786	22,033	27,753
Support services:			
Instructional staff support	92,319	103,862	(11,543)
General administration	5,975	22,185	(16,210)
Total expenditures	<u>148,080</u>	<u>148,080</u>	<u>0</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-8

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2007

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

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Other	\$ 52,289	\$ 52,289	\$ 0
Total revenues	<u>52,289</u>	<u>52,289</u>	<u>0</u>
EXPENDITURES			
Current:			
Support services:			
General administration	52,498	26,948	25,550
Business services	0	8,054	(8,054)
Plant services	0	17,496	(17,496)
Total expenditures	<u>52,498</u>	<u>52,498</u>	<u>0</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(209)	(209)	0
FUND BALANCE AT BEGINNING OF YEAR	<u>2,255</u>	<u>2,255</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 2,046</u>	<u>\$ 2,046</u>	<u>\$ 0</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-9

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2007

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

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 7,451	\$ 7,451	\$ 0
Food service	2,548,045	2,548,045	0
Other	5,250	5,250	0
State sources:			
Equalization	1,836,907	1,836,907	0
Federal sources	4,310,357	4,303,931	(6,426)
Total revenues	8,708,010	8,701,584	(6,426)
EXPENDITURES			
Current:			
Food services	9,518,801	9,518,801	0
Total expenditures	9,518,801	9,518,801	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(810,791)	(817,217)	(6,426)
OTHER FINANCING SOURCES (USES)			
Transfers in	829,590	829,590	0
Net Change in Fund Balance	18,799	12,373	(6,426)
FUND BALANCE AT BEGINNING OF YEAR	(18,799)	(18,799)	0
FUND BALANCE AT END OF YEAR	\$ 0	\$ (6,426)	\$ (6,426)

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-10

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2007

	*****LOUISIANA EDUCATIONAL EXCELLENCE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 34,670	\$ 30,856	\$ (3,814)
State sources:			
Other	<u>277,025</u>	<u>277,025</u>	<u>0</u>
Total revenues	<u>311,695</u>	<u>307,881</u>	<u>(3,814)</u>
EXPENDITURES			
Current:			
Instruction	694,424	626,954	67,470
Support services:			
Instructional staff support	0	67,469	(67,469)
Business services	<u>0</u>	<u>1</u>	<u>(1)</u>
Total expenditures	<u>694,424</u>	<u>694,424</u>	<u>0</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(382,729)	(386,543)	(3,814)
FUND BALANCE AT BEGINNING OF YEAR	<u>826,334</u>	<u>826,335</u>	<u>1</u>
FUND BALANCE AT END OF YEAR	<u>\$ 443,605</u>	<u>\$ 439,792</u>	<u>\$ (3,813)</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-11

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2007

	*****SPECIAL FEDERAL*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 1,057,077	\$ 1,057,077	\$ 0
Total revenues	1,057,077	1,057,077	0
EXPENDITURES			
Current:			
Instruction	971,065	971,065	0
Support services:			
Instructional staff support	86,012	86,012	0
Total expenditures	1,057,077	1,057,077	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0
FUND BALANCE AT END OF YEAR	\$ 0	\$ 0	\$ 0

BOSSIER PARISH SCHOOL BOARD

Exhibit 6-12

NONMAJOR SPECIAL REVENUE FUNDS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2007

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

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 19,516	\$ 19,516	\$ 0
Total revenues	19,516	19,516	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	19,516	19,516	0
OTHER FINANCING SOURCES (USES)			
Transfers out	(19,516)	(19,516)	0
Net Change in Fund Balance	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0
FUND BALANCE AT END OF YEAR	\$ 0	\$ 0	\$ 0

Bossier Parish School Board

Agency Funds

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

BOSSIER PARISH SCHOOL BOARD
SCHOOL ACTIVITY AGENCY FUND
Statement of Changes In Assets and Liabilities
For the Year June 30, 2007

Exhibit 7

	<u>Balance,</u> <u>Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance,</u> <u>Ending</u>
*****SCHOOL ACTIVITY FUND*****				
ASSETS				
Cash and cash equivalents	\$ <u>2,182,095</u>	\$ <u>7,018,776</u>	\$ <u>6,918,549</u>	\$ <u>2,282,322</u>
LIABILITIES				
Deposits due others	\$ <u>2,182,095</u>	\$ <u>7,018,776</u>	\$ <u>6,918,549</u>	\$ <u>2,282,322</u>

BOSSIER PARISH SCHOOL BOARD

Exhibit 8

SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2007

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Adult Learning Center	\$ 3,190	\$ 21,469	\$ 18,881	\$ 5,778
Airline High	114,816	695,565	604,089	206,292
Apollo Elementary	32,220	247,397	239,225	40,392
Bellaire Elementary	59,520	126,080	143,342	42,258
Benton Elementary	40,478	195,165	185,089	50,554
Benton Middle	150,827	295,381	328,130	118,078
Benton High	237,942	590,445	584,768	243,619
Bossier Achievement Center	13,843	49,143	50,034	12,952
Bossier Elementary	33,537	29,151	27,467	35,221
Bossier High	131,288	507,753	518,732	120,309
Bossier Technical Center	22,981	42,293	36,580	28,694
Carrie Martin Elementary	22,270	54,996	54,927	22,339
Central Park Elementary	31,111	45,731	46,874	29,968
Cope Middle	62,351	323,426	324,732	61,045
Curtis Elementary	43,505	95,876	86,812	52,569
Elm Grove Middle	136,915	324,907	333,044	128,778
Greenacres Middle	62,284	251,162	218,379	95,067
Haughton High	258,230	676,760	682,629	252,361
Haughton Middle	87,696	338,628	312,646	113,878
Kerr Elementary	39,059	58,621	55,794	41,886
Life Skills Center	2,466	6,917	6,026	3,357
Meadowview Elementary	29,294	76,607	93,964	11,937
Mitchell Education Center	18,741	7,101	11,115	14,727
Parkway High	151,863	685,924	713,073	124,714
Plain Dealing High	35,379	184,277	152,350	67,306
Plantation Park Elementary	24,773	67,124	60,387	31,510
Platt Elementary	70,732	225,940	215,931	80,741
Princeton Elementary	61,898	138,007	138,654	61,251
Rusheon Middle	102,831	149,555	152,784	99,602
Stockwell Elementary	9,693	185,443	182,730	12,406
Sun City Elementary	31,671	109,194	119,371	21,494
T. L. Rodes Elementary	26,785	126,619	124,218	29,186
Waller Elementary	31,906	85,919	95,772	22,053
Total	<u>\$ 2,182,095</u>	<u>\$ 7,018,776</u>	<u>\$ 6,918,549</u>	<u>\$ 2,282,322</u>

Bossier Parish School Board

General

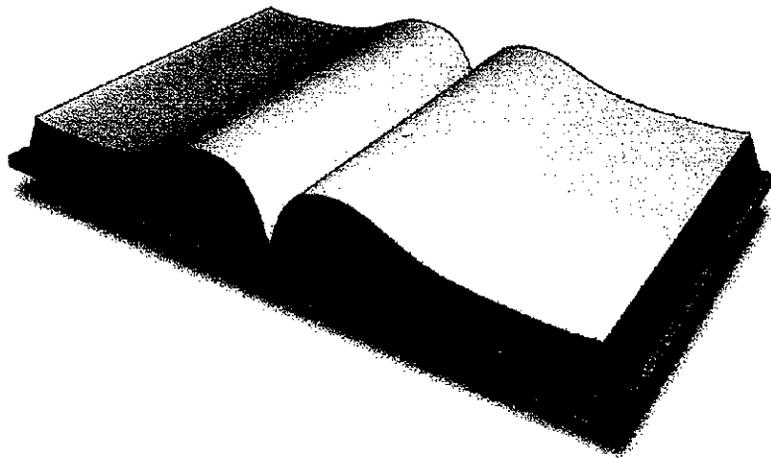
Exhibit 9

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2007**

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

Board Member	<u>Amount</u>
Col. George C. Finck, President thru 12/31/06	\$ 5,400
Mack Knotts, Vice President thru 12/31/06, President as of 01/01/07 thru present	10,200
Dr. Jack E. Raley	9,600
Henry L. Burns	9,600
Ronald A. Griggs, term thru 12/31/06	4,800
Michael S. Mosura, II	9,600
William C. Kostelka	9,600
J. W. Slack	9,600
Kenneth M. Wiggins	9,600
Gloria C. Simison, term thru 12/31/06	4,800
Julian Darby	9,600
Gary K. Dowden, term thru 12/31/06	4,800
Dr. Allison O. Brigham, term began 01/01/07	4,800
Tammy A. Smith, term began 01/01/07	4,800
Eddy Ray Presley, term began 01/01/07	4,800
Lindell Webb, term began 01/01/07	<u>4,800</u>
Total	<u>\$116,400</u>

Bossier Parish School Board



STATISTICAL SECTION



**Bossier Parish School Board
Statistical Section
Contents**

	Table Number	Page Number
--	-------------------------	------------------------

Financial Trends

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

Net Assets by Component	1	107
Changes in Net Assets	2	108
Fund Balances of Governmental Funds	3	109
Changes in Fund Balances of Governmental Funds	4	110

Revenue Capacity

These schedules contain information to help the reader assess the School Board's most significant local revenue sources, property tax and sales tax.

Assessed Value and Estimated Actual Value of Taxable Property	5	111
Overlapping Governments	6	112
Principal Property Taxpayers	7	113
Property Tax Levies and Collections	8	114
Sales and Use Tax Rates and Collections	9	115

Debt Capacity

These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future.

Ratios of Outstanding Debt by Type	10	116
Ratios of General Bonded Debt Outstanding	11	117
Direct and Overlapping Governmental Activities Debt	12	118
Legal Debt Margin Information	13	119

(continued)

**Bossier Parish School Board
Statistical Section
Contents**

Demographic and Economic Information

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

Demographic and Economic Statistics
Principal Employers

14 120
15 121

Operating Information

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

School Building Information
School Personnel
Operating Statistics

16 122-123
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18 125

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

(concluded)

Table 1

BOSSIER PARISH SCHOOL BOARD
 Benton, Louisiana

Net Assets by Component
 Fiscal Years Ended June 30, 2002 through June 30, 2007
 (Accrual Basis of Accounting)

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

Source: Comprehensive Annual Financial Report

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

Table 2

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Changes in Net Assets
Fiscal Years Ended June 30, 2002 through June 30, 2007
(Actual Basis of Accounting)

	2002	2003	2004	2005	2006	2007
Expenses						
Instruction:						
Regular programs	0	45,140,180	47,141,942	50,223,381	53,796,218	57,018,501
Special programs	0	15,665,958	15,917,187	18,053,919	20,948,643	21,358,642
Other instructional programs	0	10,046,271	11,693,485	12,342,193	14,067,787	10,679,873
Support services:						
Pupil support services	4,776,472	4,938,845	5,828,926	6,255,799	6,571,028	6,233,224
Instructional staff support	7,245,551	7,133,972	7,151,018	7,803,005	8,237,024	9,299,653
General administration	1,864,537	1,393,891	2,061,600	2,340,897	2,596,741	2,395,335
School administration	7,941,275	7,457,155	7,493,537	8,331,148	9,061,679	9,730,019
Business services	1,175,833	1,123,833	629,988	1,286,073	1,858,195	2,061,284
Plant services	10,668,349	10,835,801	14,580,060	12,721,233	14,494,714	16,315,718
Student transportation services	6,684,772	6,655,395	6,328,866	8,696,434	8,911,644	10,702,246
Central services	924,263	943,472	973,834	1,090,415	1,099,710	1,178,959
Food services	7,386,684	7,714,439	7,974,793	8,355,588	9,059,028	9,810,526
Community services	200,614	258,353	207,276	200,798	54,697	51,620
Interest on long-term debt	1,042,657	888,107	798,494	883,450	1,027,369	1,770,241
Total expenses	118,376,271	120,215,672	128,783,026	138,584,135	151,784,477	158,825,841
Program Revenues						
Changes for services:						
Food Service Operations	2,178,708	2,173,871	2,243,896	2,180,916	2,097,020	2,548,045
Operating Grants and Contributions	14,136,436	12,796,737	15,187,765	15,277,469	21,541,662	18,420,794
Total program revenues	16,315,144	14,970,608	17,431,661	17,458,385	23,638,682	20,968,839
Net (Expense) / Revenue	(102,061,107)	(105,245,064)	(111,351,365)	(121,125,750)	(128,145,795)	(137,857,002)
General Revenues and Other Changes in Net Assets						
Taxes						
Ad valorem taxes levied for general purposes	1,490,359	1,598,376	1,599,806	2,089,190	2,182,099	2,694,376
Ad valorem taxes levied for debt service purposes	1,673,082	1,232,208	1,208,249	5,980,624	6,921,630	7,529,553
Ad valorem taxes levied for maintenance and operation	3,393,911	4,048,027	3,614,379	3,656,801	3,656,801	4,515,283
Ad valorem taxes levied for salaries and benefits	12,724,820	13,674,537	13,613,447	13,742,570	13,842,340	17,288,604
Sales taxes levied for maintenance and operation of air conditioning systems and any other legal purpose	7,483,613	0	0	0	0	0
Sales taxes levied for salaries, benefits, and general purposes	14,967,227	22,605,125	23,136,743	30,090,011	35,762,801	39,043,846
Chassis and contributions not restricted to specific programs	61,549,622	66,293,407	66,487,789	68,160,629	71,035,430	78,719,311
Interest and investment earnings	550,356	402,083	304,702	1,042,949	2,454,417	4,087,443
Miscellaneous	2,223,892	3,033,427	5,337,333	4,049,428	2,595,221	2,594,757
Total	106,978,882	112,887,210	117,302,468	128,812,202	137,550,739	156,473,173
Change in Net Assets	\$ 4,017,775	\$ 7,642,146	\$ 5,951,103	\$ 7,686,452	\$ 9,404,944	\$ 18,616,171

Source: Comprehensive Annual Financial Report

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

Table 3

BOSSIER PARISH SCHOOL BOARD
Bentonia, Louisiana

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

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General Fund										
Reserved	\$ 32,168	\$ 2,952,137	\$ 1,834,201	\$ 1,121,536	\$ 1,301,533	\$ 1,263,584	\$ 2,269,437	\$ 1,658,964	\$ 2,393,820	\$ 3,958,071
Unreserved	914,175	(5,870,230)	(6,404,408)	(551,588)	2,214,665	8,396,474	10,453,206	11,070,745	10,744,293	15,189,534
Total general fund	<u>946,343</u>	<u>(2,918,093)</u>	<u>(4,570,207)</u>	<u>569,948</u>	<u>3,516,198</u>	<u>9,660,058</u>	<u>12,722,643</u>	<u>12,729,709</u>	<u>13,138,113</u>	<u>19,147,605</u>
All Other Governmental Funds										
Reserved	4,333,298	4,874,485	4,057,228	4,463,476	14,184,470	15,474,752	17,081,054	19,585,142	23,135,517	27,236,668
Unreserved, reported in:										
Special revenue funds	9,357,297	7,594,245	158,819	177,723	200,527	223,957	1,934,487	1,399,240	1,209,326	3,318,951
Capital projects funds	11,683,858	(2,189,655)	(262,807)	5,026	2,452,098	1,916,986	0	20,052,756	37,873,758	26,941,782
Total all other governmental funds	<u>25,376,453</u>	<u>10,279,075</u>	<u>3,953,240</u>	<u>4,646,225</u>	<u>16,837,095</u>	<u>17,615,695</u>	<u>19,015,541</u>	<u>41,037,138</u>	<u>62,218,601</u>	<u>57,517,401</u>
Grand Total of funds	<u>\$ 26,322,796</u>	<u>\$ 7,360,982</u>	<u>\$ (616,967)</u>	<u>\$ 5,216,173</u>	<u>\$ 20,353,293</u>	<u>\$ 27,278,753</u>	<u>\$ 31,738,184</u>	<u>\$ 53,766,847</u>	<u>\$ 75,356,714</u>	<u>\$ 76,665,005</u>

Source: Comprehensive Annual Financial Report

Table 4

BOSSIER PARISH SCHOOL BOARD
Bossier, Louisiana

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

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Revenues										
Ad valorem taxes	\$ 14,623,339	\$ 15,874,819	\$ 15,080,337	\$ 17,070,923	\$ 19,282,172	\$ 20,553,148	\$ 26,093,881	\$ 25,469,185	\$ 25,702,870	\$ 32,027,816
Sales & use taxes	17,654,587	18,669,817	20,112,887	22,484,446	22,484,446	22,484,446	23,156,743	30,090,041	35,762,801	39,043,846
Investment Earnings	1,513,963	878,441	340,391	505,198	510,356	402,003	304,702	1,042,849	2,454,417	4,087,443
Food services	1,353,345	1,569,373	1,647,724	2,151,563	2,178,703	2,173,871	2,243,896	2,180,916	2,097,020	2,548,045
Community College tuition	71,110	33,570	26,997	22,070	34,618	0	0	0	0	0
Other Revenues	2,784,877	2,656,683	2,193,013	1,857,574	3,183,203	3,630,616	4,643,268	3,582,523	2,774,431	3,498,071
Total revenues from local sources	38,001,221	39,669,103	39,412,139	44,011,776	44,283,897	49,354,763	51,364,090	62,362,584	68,791,539	81,197,221
Revenue from state sources:										
Equalization	48,576,438	51,432,120	54,137,877	56,919,096	59,409,548	62,206,684	64,280,880	63,802,267	68,708,233	75,635,657
Other	3,916,692	4,116,385	3,432,683	3,310,539	3,184,483	3,887,583	5,120,803	3,223,318	4,677,874	3,251,744
Total revenue from state sources	52,493,130	55,548,505	57,570,560	60,229,635	62,594,031	66,094,267	69,401,683	67,025,585	73,386,107	78,887,401
Revenue from federal sources	8,798,004	8,510,002	9,854,086	10,381,284	11,314,118	12,358,808	12,907,854	13,081,777	19,011,773	17,208,716
Total Revenues	99,312,157	103,747,610	106,836,815	114,622,695	122,194,046	127,857,818	134,754,129	146,473,346	161,189,421	177,445,338
Expenditures:										
Current:										
Instruction services	56,704,293	61,098,879	62,546,947	61,774,905	67,089,119	69,741,210	73,633,831	76,909,777	85,459,859	85,088,672
Pupil support services	3,196,799	4,099,397	4,345,489	4,230,235	4,732,015	4,965,492	5,877,939	6,253,628	6,548,395	6,224,978
Instructional staff support	4,378,173	5,399,723	6,180,344	5,207,800	6,931,033	7,092,789	7,224,104	7,783,529	8,026,148	9,043,528
General administration	2,615,374	2,044,072	1,369,074	1,397,746	2,037,828	2,037,276	2,020,113	2,123,726	2,432,290	2,224,825
School administration	5,483,532	6,598,264	6,914,559	7,182,207	7,789,859	7,432,335	7,540,784	8,233,041	8,773,827	9,389,961
Business services	2,928,554	1,494,814	1,427,561	1,415,997	1,084,843	1,144,355	792,024	1,284,033	1,706,911	1,894,106
Fleet services	10,950,770	12,690,663	9,014,337	9,440,540	10,373,866	10,772,821	12,661,558	12,661,750	14,349,373	16,132,085
Student transportation services	7,216,812	5,101,966	5,481,944	6,254,746	6,324,144	6,582,753	8,474,886	8,474,886	8,544,780	10,290,150
Central services	1,119,412	746,284	905,663	943,890	868,203	984,614	941,599	1,088,180	1,052,876	1,121,711
Food service	6,580,051	6,822,897	6,822,897	6,930,172	7,442,960	7,699,739	7,862,144	8,081,331	8,810,338	9,518,801
Community services	33,027	163,097	235,030	76,523	200,614	238,333	207,276	200,798	51,997	51,620
Capital Outlay	5,674,996	12,968,802	3,809,045	32,821	0	0	1,922,108	5,287,943	8,463,720	18,033,586
Debt service:										
Principal	2,716,965	2,976,439	2,129,153	8,264,534	5,447,532	2,282,347	2,228,413	1,305,204	4,060,166	5,843,166
Interest	1,372,259	1,374,778	1,439,703	1,334,435	1,166,083	969,587	821,994	790,587	1,131,675	1,714,856
Bond issuance costs	0	0	23,384	0	0	0	0	0	96,081	0
Total Expenditures	110,284,937	123,184,831	112,041,255	114,789,555	121,499,833	121,182,518	130,271,781	140,364,345	159,599,556	176,137,046
Excess of revenues over (under) expenditures	(11,432,780)	(19,435,941)	(5,494,540)	(1,166,860)	984,213	5,715,300	4,482,428	5,109,091	1,589,865	1,306,292
Other Financing Sources (Uses)										
Proceeds from borrowing	11,000,000	0	3,000,000	6,000,000	6,079,620	0	0	22,460,000	20,000,000	0
Payments to borrow agent	0	0	0	0	0	0	0	(6,460,000)	0	0
Transfers in	25,325,839	23,304,461	29,360,385	30,368,448	29,835,614	29,869,595	24,854,633	29,886,031	37,411,238	59,465,994
Transfers out	(25,325,839)	(21,324,461)	(29,360,385)	(30,368,448)	(29,835,614)	(29,869,595)	(24,854,633)	(29,886,031)	(37,411,238)	(59,465,994)
Sale of fixed assets	2,844	475,124	0	0	0	0	0	0	0	0
Capital lease	0	0	0	0	0	207,160	0	0	0	0
Bond issuance costs	0	0	0	0	0	0	0	(80,338)	0	0
Total other financing sources (uses)	11,002,844	475,124	3,000,000	6,000,000	6,079,620	207,160	0	15,919,662	20,000,000	0
Net change in fund balances	(449,959)	(18,961,817)	(2,494,540)	(5,833,140)	7,063,843	6,922,460	4,462,428	22,029,663	21,989,865	1,306,292
Debt service as a percentage of total expenditures	3.1%	3.9%	3.3%	8.4%	5.4%	2.6%	2.4%	1.6%	3.5%	4.5%

Source: Comprehensive Annual Financial Report

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

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

Fiscal Year Ended June 30	Assessed Value			Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Real Property		Commercial Property					
	Residential Property	Commercial Property	Personal Property					
1998	\$ 222,464,302	\$ 58,916,322	\$ 80,517,976	\$ 111,395,830	\$ 250,502,770	48.42	\$ 2,952,644,507	12.26%
1999	236,290,515	62,577,987	85,522,188	115,097,350	269,293,340	48.42	3,330,779,367	11.54%
2000	242,296,835	64,168,670	87,696,095	118,730,730	275,430,870	49.14	3,453,219,533	11.41%
2001	277,016,129	73,363,553	100,262,279	119,849,120	330,792,841	49.94	3,948,746,767	11.41%
2002	301,080,565	79,736,656	108,972,079	120,793,260	368,996,040	49.94	4,246,271,366	11.53%
2003	313,699,761	83,078,661	113,539,428	125,146,100	385,171,750	49.94	4,436,521,467	11.50%
2004	321,075,560	85,032,030	116,209,000	130,017,316	392,299,274	49.94	4,194,878,067	12.45%
2005	394,113,000	99,725,070	120,736,890	149,345,910	465,229,050	42.98	5,049,774,347	12.17%
2006	417,473,980	114,321,760	124,810,760	152,361,390	504,245,110	42.98	5,386,741,787	12.19%
2007	438,151,300	133,707,730	135,922,750	158,273,507	549,508,273	42.98	5,799,353,587	12.20%

Source: Bossier Parish Tax Assessor Agency

Notes:

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

Table 6

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate		Overlapping Rate		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Bossier Parish Police Jury	Total School Millage	
1998	48.42	12.97	19.69	61.39	81.08
1999	48.42	12.97	19.69	61.39	81.08
2000	49.14	6.00	19.69	55.14	74.83
2001	49.94	5.22	19.27	55.16	74.43
2002	49.94	4.70	N/A	54.64	54.64
2003	49.94	4.70	19.69	54.64	74.33
2004	49.94	3.20	19.69	53.14	72.83
2005	42.98	13.55	16.79	56.53	73.32
2006	42.98	13.55	16.79	56.53	73.32
2007	42.98	13.55	17.95	56.53	74.48

Source: Bossier Parish Tax Assessor Agency

Notes:

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

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Principal Property Taxpayers
June 30, 2007 and Nine Years Ago

Taxpayer	Fiscal Year 2007				Fiscal Year 1998			
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value		Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	
Horseshoe Entertainment	\$ 28,932,040	1	5.27 %		\$ 10,358,130	3	2.86 %	
Southwestern Electric Power	18,387,200	2	3.35		14,674,200	1	4.05	
City of Shreveport	15,408,770	3	2.80					
Louisiana Riverboat Gaming	12,033,560	4	2.19		3,721,800	7	1.03	
J-W Operating Co.	10,660,920	5	1.94					
Harrath's Bossier City	9,587,840	6	1.74					
Bellsouth Telecommunications	8,304,360	7	1.51		8,787,980	4	2.43	
ElDorado Resort Casino	7,290,020	8	1.33					
KCS Resources, Inc.	7,036,480	9	1.28					
Calumet Lubricants Co.	5,100,060	10	0.93		13,668,675	2	3.78	
Casino Magic					7,422,390	5	2.05	
Isle of Capri Casino					3,741,070	6	1.03	
NorAm Energy Corporation					3,718,710	8	1.03	
Bank One, Louisiana					2,808,600	9	0.78	
Kansas City Southern Railroad					2,049,020	10	0.57	
Totals	\$ 122,741,250		22.34 %		\$ 70,950,575		19.61 %	

Source: Bossier Parish Tax Assessor Agency

Table 8

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1998	\$ 15,368,791	\$ 14,488,457	94.27%	\$ 13,795	\$ 14,502,252	94.36%
1999	16,521,978	15,863,420	96.01%	203,624	16,067,044	97.25%
2000	15,190,241	14,835,143	97.66%	136,464	14,971,607	98.56%
2001	18,206,169	16,774,872	92.14%	52,800	16,827,672	92.43%
2002	20,162,108	18,762,514	93.06%	579,441	19,341,955	95.93%
2003	20,468,169	19,527,531	95.40%	32,099	19,559,630	95.56%
2004	20,920,480	20,001,810	95.61%	218,693	20,220,503	96.65%
2005	26,298,710	25,207,777	95.85%	596,858	25,804,635	98.12%
2006	28,505,130	25,702,870	90.17%	63,213	25,766,083	90.39%
2007	31,063,862	31,245,539	100.58%	N/A	31,245,539	100.58%

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

N/A - Information is not yet available.

Table 9

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

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

Calendar Year	Sales and Use Tax Rates					Tax Collections						
	Parishwide			Municipalities		Parishwide			Municipalities			
	School Board	Police Jury	Enforcement District	Bossier City	Other	Total Rate	School Board	Police Jury	Enforcement District	Bossier City	Other	Total Collections
1997	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	\$ 16,840,521	\$ 2,455,566	\$ 0	\$ 22,828,323	\$ 984,932	\$ 43,109,342
1998	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	17,994,471	2,770,186	0	23,866,469	1,041,314	45,672,440
1999	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	18,999,085	2,947,440	0	25,285,727	1,154,396	48,386,648
2000	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	21,179,090	4,003,929	0	27,660,745	1,229,126	54,072,890
2001	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	22,591,855	N/A	0	28,790,941	N/A	51,382,796
2002	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	22,412,929	8,522,139	0	28,944,404	1,067,089	60,946,561
2003	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	23,431,648	9,316,675	0	29,936,748	1,304,395	63,989,466
2004	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	26,117,479	11,082,085	0	32,222,074	1,481,422	70,903,050
2005	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	33,337,703	12,829,958	4,487,619	35,377,614	1,677,401	87,710,295
2006	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	37,516,626	14,866,265	5,320,612	37,869,696	2,170,743	97,743,942

Notes:

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

Table 10

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds		Total Bonds Outstanding		Percentage of Personal Income	Per Capita
	\$	\$				
1998	18,860,000	18,860,000			0.99%	201
1999	16,980,000	16,980,000			0.85%	180
2000	16,430,000	16,430,000			0.78%	176
2001	15,845,000	15,845,000			0.71%	161
2002	15,225,000	15,225,000			0.65%	153
2003	14,560,000	14,560,000			0.59%	145
2004	13,855,000	13,855,000			0.53%	136
2005	29,105,000	29,105,000			1.03%	280
2006	45,305,000	45,305,000			1.54%	429
2007	40,240,000	40,240,000			1.32%	375

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes notes payable and QZAB.
- (3) See the Schedule of Demographic and Economic Statistics (Table 14) for personal income and population data.

Table 11

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Total	Percentage of Estimated Actual Taxable Value of Property		Per Capita
1998	\$ 18,860,000	\$ 4,240,853	\$ 14,619,147	\$	0.50%	156
1999	16,980,000	4,843,878	12,136,122		0.36%	129
2000	16,430,000	3,982,504	12,447,496		0.36%	133
2001	15,845,000	4,329,066	11,515,934		0.29%	117
2002	15,225,000	4,662,410	10,562,590		0.25%	106
2003	14,560,000	4,468,434	10,091,566		0.23%	100
2004	13,855,000	4,392,270	9,462,730		0.23%	93
2005	29,105,000	4,995,972	24,109,028		0.48%	232
2006	45,305,000	6,376,298	38,928,702		0.72%	369
2007	40,240,000	7,507,407	32,732,593		0.56%	305

Notes:

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

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2007

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Bossier Parish Police Jury	\$ 38,295,000	100.00%	\$ 38,295,000
Subtotal, overlapping debt			<u>38,295,000</u>
Bossier Parish School Board Direct Debt			<u>40,240,000</u>
Total direct and overlapping debt			<u>\$ 78,535,000</u>

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

Notes:

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

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

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

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Debt Limit	\$ 125,664,510	\$ 134,536,742	\$ 137,956,560	\$ 157,724,686	\$ 171,426,255	\$ 178,611,248	\$ 182,810,807	\$ 215,101,236	\$ 229,812,275	\$ 247,723,623
Total net debt applicable to limit	<u>14,619,147</u>	<u>12,136,122</u>	<u>12,447,496</u>	<u>11,515,954</u>	<u>10,562,590</u>	<u>10,025,119</u>	<u>9,462,730</u>	<u>24,109,028</u>	<u>38,928,702</u>	<u>32,732,593</u>
Legal debt margin	\$ <u>112,045,363</u>	\$ <u>122,400,620</u>	\$ <u>125,509,064</u>	\$ <u>146,208,732</u>	\$ <u>160,863,665</u>	\$ <u>168,586,129</u>	\$ <u>173,348,077</u>	\$ <u>190,992,208</u>	\$ <u>190,883,573</u>	\$ <u>214,991,030</u>
Total net debt applicable to the limit as a percentage of debt limit	11.54%	9.02%	9.02%	7.30%	6.16%	5.61%	5.18%	11.21%	16.94%	13.21%

Legal Debt Margin Calculation for Fiscal Year 2007

Total taxable assessed value	\$ 549,508,273
Add back: exempt real property	<u>158,273,507</u>
Total assessed value	<u>707,781,780</u>
Debt limit (35% of total assessed value)	247,723,623
Debt applicable to limit:	
General Obligation bonds	40,740,000
Less: Amount set aside for repayment of general obligation debt	<u>7,507,407</u>
Total net debt applicable to limit	<u>32,732,593</u>
Legal debt margin	\$ <u>214,991,030</u>

Source: Comprehensive Annual Financial Report

Notes:

(1) The debt limit is 35% of total assessed value. This percentage is in accordance with Act 103 of 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).

Table 14

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
1998	93,752	\$ 1,896,330,000	\$ 20,227	18,822	N/A	5.5 %	
1999	94,393	1,990,980,000	21,092	18,787	N/A	4.6	
2000	93,374	2,110,550,000	22,603	18,950	N/A	3.8	
2001	98,310	2,235,278,000	22,737	18,933	N/A	5.1	
2002	99,285	2,339,423,000	23,563	18,756	N/A	7.7	
2003	100,736	2,482,275,000	24,641	18,878	N/A	7.5	
2004	101,999	2,606,502,000	25,554	18,480	N/A	6.5	
2005	104,080	2,835,878,000	27,247	19,047	N/A	6.3	
2006	105,541	2,947,369,000	27,926	19,170	N/A	4.5	
2007	107,270	3,058,860,000	28,516	19,426	43.05 %	4.5	

Sources:

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

Table 15

BOSSIER PARISH SCHOOL BOARD
 Benton, Louisiana

Principal Employers
 Current Year

	Number of Employees	% of Total Employment
Barksdale Air Force Base	9,423	18.96%
Harrah's Horseshoe Casino & Hotel/Harrah's LA Downs	3,332	6.70%
Bossier Parish School Board	2,633	5.30%
Diamondjacks Casino Resort	1,056	2.12%
Boomtown Bossier City Casino & Hotel	850	1.71%
City of Bossier City	825	1.66%
McElroy Metal, Inc.	667	1.34%
Wal-Mart Supercenter	600	1.21%
Bossier Parish Community College	533	1.07%
Cellxion, LLC	486	0.98%

Source: Northwest Louisiana Major Employers Directory

Notes:

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

Table 16

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

School Building Information
June 30, 2007

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

(Continued)

Table 16

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

School Building Information
June 30, 2007

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

Source: Bossier Parish School Board

Notes:

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

Table 17

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

School Personnel

Fiscal Years Ended June 30, 2002 Through June 30, 2007

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

Source: Bossier Parish School Board.

Notes:

(1) The agreed upon procedures report on performance and statistical data is available only for the fiscal years ended June 30, 2002 through 2007.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Operating Statistics

For the Fiscal Years Ended June 30, 2002 through June 30, 2007

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

Source: Bossier Parish School Board

Notes:

- (1) This information is presented for 2002 and thereafter because the teaching staff information is extracted from the agreed upon procedures report on performance and statistical data which is available only for the fiscal years ended June 30, 2002 through 2007.
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Assets.
- (3) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 17, School Personnel.

WWW.BOSSIERSCHOOLS.ORG

**BOSSIER
PARISH
SCHOOL BOARD**

P.O. Box 2000
BENTON, LOUISIANA
71006-2000

318-549-5000

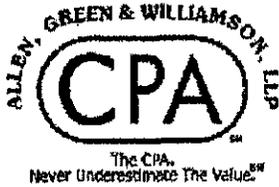
**Bossier Parish School Board
Benton, Louisiana**

**Single Audit Report,
Management Letter, and
Agreed-Upon Procedures Report
As of and for the Year Ended June 30, 2007**

Bossier Parish School Board

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ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2414 Ferrand Street
Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

www.allengreencpa.com

Tim Green, CPA
Margie Williamson, CPA

Diane Fetschoff, CPA
Amy Tynes, CPA
Rusty Bryan, CPA
Aimee Buchanan, CPA
Angie Williamson, CPA
Cindy Thomason, CPA

Ernest L. Allen, CPA
(Retired) 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
Bossier Parish School Board
Benton, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board as of and for the year ended June 30, 2007, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 14, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

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

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the School Board's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the School Board's financial statements that is more than inconsequential will not be prevented or detected by the School Board's internal control. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as 07-F1 to be a significant deficiency in internal control over financial reporting.

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

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that the significant deficiency identified above is not a material weakness.

Compliance and Other Matters

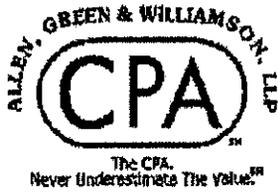
As part of obtaining reasonable assurance about whether the School Boards' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material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

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 14, 2007



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2414 Ferrand Street

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

www.allengreencpa.com

Tim Green, CPA
Margie Williamson, CPA

Diane Ferschoff, CPA
Amy Tynes, CPA
Rusty Bryan, CPA
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Angie Williamson, CPA
Cindy Thomason, CPA

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

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

Board Members
Bossier Parish School Board
Benton, Louisiana

Compliance

We have audited the compliance of the Bossier Parish School Board with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2007. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

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

In our opinion, the School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2007.

Internal Control Over Compliance

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

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

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

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

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the School Board as of and for the year ended June 30, 2007, and have issued our report thereon dated December 14, 2007. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

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

Monroe, Louisiana
December 14, 2007

**Bossier Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2007**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass-Through Grantor No.	Expenditures
CASH FEDERAL AWARDS			
United States Department of Agriculture			
Passed Through Louisiana Department of Education			
Child Nutrition Cluster:			
School Breakfast Program	10.553	008-SL-0804	\$ 790,375
National School Lunch Program	10.555	008-SL-0704	<u>3,127,583</u>
Total Child Nutrition Program			<u>3,917,958</u>
Passed Through Louisiana Department of Treasury			
School & Roads (National Forest Lands)	10.665	N/A	<u>35,270</u>
Total U. S. Department of Agriculture			<u>3,953,228</u>
United States Department of Education			
Direct Programs:			
Impact Aid (Title VIII)	84.041A	N/A	767,414
Passed through Louisiana Department of Education:			
Emergency Impact Aid	84.938B	28-06-IH-08 28-06-44-08	19,516
Adult Education - State Grant Program	84.002A	28-07-44-08 28-06-TI-08	357,789
Title I Grants to Local Educational Agencies	84.010	28-07-TI-08	4,534,449
Special Education Cluster:			
		28-05-B1-08 28-06-B1-08	
Grants to States (Part B)	84.027	28-07-B1-08 28-06-P1-08	4,099,582
Preschool Grants	84.173A	28-07-P1-08	148,080
Vocational Education:			
Basic Grants to States	84.048A	28-07-08-2B/BG	228,817
Tech-Prep Education	84.243A	SB08/03-07TP 28-06-80-08	148,611
Innovative Education Program Strategies - Title V	84.298	28-07-80-08 28-06-50-08	46,642
Title II (Improving Teacher Quality State Grants)	84.367	28-07-50-08 28-06-60-08 28-07-60-08 28-06-S3-08	1,136,554
Title III Program for Limited English Proficient Children	84.365	28-07-S3-08	151,488
Title IV B 21st Century Grant	84.287C	28-06-LC-08	84,715
Math and Science Partnership Act	84.366B	28-06-MP-08 28-07-MP-08	306,410
Title IV Safe and Drug-Free Schools	84.186	28-06-70-08 28-07-70-08	<u>125,173</u>
Total United States Department of Education			<u>12,155,240</u>

**Bossier Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2007**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	<u>CFDA Number</u>	<u>Pass-Through Grantor No.</u>	<u>Expenditures</u>
United States Department of Defense			
Direct Programs:			
Star Base	N/A	N/A	276,319
Department of the Army - ROTC	N/A	N/A	478,074
Flood Control Project	12.106	N/A	<u>71,882</u>
Total United States Department of Defense Direct Program			<u>826,275</u>
NONCASH FEDERAL AWARDS			
United States Department of Agriculture			
Passed through Louisiana Department of Agriculture and Forestry			
Food Distribution (Commodities)	10.550	N/A	<u>385,973</u>
Total Noncash Federal Awards			
Total Federal Expenditures			<u>\$17,320,716</u>

Bossier Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2007

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

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

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

<u>Funds</u>	<u>Federal Sources</u>
General	\$ 1,613,509
Title I	4,534,449
Title II	1,136,554
Title III	151,488
Title IV	209,888
Title V	46,642
Special Education	4,099,582
Pre-School	148,080
School Food Service	4,303,931
Special Federal Fund	1,057,077
Emergency Impact Aid	<u>19,516</u>
Total	<u>\$17,320,716</u>

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

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

NOTE 6 - LOANS OUTSTANDING The Bossier Parish School Board had \$28,100 loan balances outstanding at June 30, 2007. The proceeds of these loans were received in a previous fiscal year under former CFDA #66.702 for asbestos removal.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2007**

PART I - Summary of the Auditors' Results

Financial Statement Audit

- i. The type of audit report issued was unqualified.
- ii. There was one control deficiency required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States. This control deficiency was not considered to be a material weakness.
- iii. There were no instances of noncompliance considered material, as defined by the Government Auditing Standards, to the financial statements.

Audit of Federal Awards

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

<u>CFDA#</u>	<u>Name of Federal Program or Cluster</u>
84.010	Title I

- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in OMB Circular A-133, Section .520(b) was \$519,621.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular A-133, Section .530.

Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2007

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

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

Criteria or specific requirement: Schools should follow the best practices stated in the Louisiana Legislative Auditor's School Accounting Procedures Manual.

Condition: We reviewed reports compiled by the internal auditor and noted findings at five of the eleven schools audited for the 2006-2007 school year.

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

Possible asserted effect (cause and effect):

Cause: Failure to follow school accounting procedures manual.

Effect: The schools have areas in internal control in which improvement is necessary.

Recommendations to prevent future occurrences: All schools should adhere to the best practices stated for student activity funds in the Louisiana Legislative Auditor's School Accounting Procedures Manual so as to maintain good internal control over student activity funds.

**Bossier Parish School Board
Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2007**

Reference # and title: 06-F1 Bank Reconciliations Not Prepared Timely

Condition: Upon requesting bank reconciliations for June 30, 2006, it was noted that the payroll bank account reconciliation was not complete. The reconciliation remained incomplete as of the last day of fieldwork which was November 10, 2006.

Corrective action taken: The payroll bank account has been reconciled. The payroll bank account reconciliation is now reconciled and will remain up to date. The School Board has designated one employee whose duties include reconciliation of all bank accounts. Management considers the status of this finding as being resolved.

Reference # and title: 06-F2 Unsecured Deposits-Student Activity Funds

Condition: At June 30, 2006, the School Board had \$532,182 deposited with a federal credit union. The deposits were covered by \$100,000 in FDIC insurance, but the credit union held no pledged securities in which to secure the remaining balance of \$432,182.

Corrective action taken: Management has been assured school activity funds at the federal credit union have adequate pledged securities to secure deposited funds. Management has checked periodically during the year to ensure continued compliance. At June 30, 2007, the funds maintained at the federal credit union were under secured by an immaterial amount. Management considers the status of this finding as being resolved.

Reference # and title: 06-F3 Unauthorized Cash Withdrawals of School Activity Funds

Condition: Unauthorized cash withdrawals were made by the principal of one school from the beginning of the 2005-2006 school year through March, 2006.

Corrective action taken: The principal has been replaced at the school where the misuse of funds occurred. The internal audit department of the School Board met with the bookkeeper and requested that in the future, any discrepancies should be reported immediately to the Internal Auditor, Director of Security, and/or the Chairman of the Audit and Security Committee of the School Board. Management considers the status of this finding as being resolved.

Reference # and title: 06-F4 Transfers of Cash From Restricted Accounts in School Activity Funds

Condition: Transfers were made at year end to conceal deficit balances in certain cash accounts from restricted cash accounts. The deficit balances occurred due to overspending.

Corrective action taken: The bookkeeper has been replaced at the school where the transfer of cash from restricted accounts occurred. The Internal Audit Department visits monthly with the principal and bookkeeper. Management considers the status of this finding as being resolved.

Bossier Parish School Board
Corrective Action Plan for Current-Year Findings and Questioned Costs
For the Year Ended June 30, 2007

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

Condition: We reviewed reports compiled by the internal auditor and noted findings at five of the eleven schools audited for the 2006-2007 school year.

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

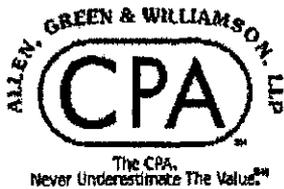
Corrective action planned: The internal audit department of the School Board has informed the principals and bookkeepers at each school of the areas in which improvement needs to be made and will continue to communicate with the schools in an effort to strengthen internal control over student activity funds.

Person responsible for corrective action:

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

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

Anticipated completion date: November 2007



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2414 Ferrand Street

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4684

Toll-free: (888) 741-0205

www.allengreencpa.com

Tim Green, CPA
Margie Williamson, CPA

Diane Ferschoff, CPA
Amy Tynes, CPA
Rusty Bryan, CPA
Aimes Buchanan, CPA
Angie Williamson, CPA
Cindy Thomason, CPA

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

Management Letter

Board Members
Bossier Parish School Board
Benton, Louisiana

In planning and performing our audit of the financial statements of the Bossier Parish School Board for the year ended June 30, 2007, we considered the School Board's internal control to plan our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control.

Included immediately following this letter is a Status of Prior Management Letter Items. This information has not been audited by Allen, Green & Williamson, LLP, and no opinion is expressed. However, we did follow-up on the prior management letter items and performed procedures to assess the reasonableness of the Status of Prior Management Letter Items prepared by Management, and we would report, as a current-year management letter item when Allen, Green & Williamson, LLP, concludes that the Status of Prior Management Letter Items materially misrepresents the status of any prior management letter item.

Our audit procedures are designed primarily to enable us to form opinions on the 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, others within the School Board, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 14, 2007

Bossier Parish School Board
Status of Prior Management Letter Items
June 30, 2007

06-M1 **Test of Capital Assets**

Comment: Fifty assets were selected from five different schools to trace from the listing of capital assets to the actual asset. The following exceptions were noted:

- One item listed could not be located at one school. It was stated that the item had been stolen.
- One item at two different schools did not have a tag.
- One item could not be located, but was a lease item which should not have been on the listing.

Fifty assets were also chosen on location at the same five different schools to trace from the asset to the capital asset listing. The following exceptions were noted:

- One item chosen at one school could not be traced to the listing due to it being listed on another school's listing and eventually being deleted from the list.
- One item chosen at one school could not be traced to the listing due to records showing it had been deleted.
- One item chosen at one school was listed on the incorrect school listing.

Recommendation: The School Board should stress to individual schools the importance of maintaining updated capital asset listings. When an asset is moved from one location to another, the schools should notify personnel who maintain the listing for each school. Also, when there are items stolen, the school should notify the internal audit department immediately upon discovery of the item missing.

Management's response: Management stressed to principals of all schools the importance of maintaining updated capital asset listings. This item has been discussed with each principal during the performance evaluation process. It has been stressed that movement of assets or missing assets need to be reported in addition to recording new or deleted assets. Management considers the status of this management letter item as being resolved.

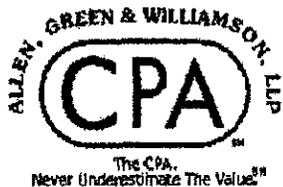
06-M2 **Travel Expenses Not Properly Documented**

Comment: The following exceptions were noted while testing ten travel expenditures:

- Three exceptions were noted in which no receipts were attached.
- One exception was noted in which the travel form was not approved properly.

Recommendation: The School Board should ensure that all travel reimbursements have the proper documentation, such as actual receipts for items not paid per diem and for conferences, continuing education classes, etc.

Management's response: Management has ensured that travel reimbursement have proper approval and documentation. Supervisors approve all travel reimbursement requests and make sure proper documentation is included with the request. The accounts payable department was notified not to pay any travel reimbursement request that has not been approved by a supervisor. Management considers the status of this management letter item as being resolved.



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2414 Ferrand Street

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

www.allengreencpa.com

Tim Green, CPA
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(Retired) 1963 - 2000

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Bossier Parish School Board
Benton, Louisiana

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

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

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

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

Comment: No exceptions were noted in testing of transactions. In tracing line items from the Schedule 1 to the annual financial report, general fund equipment expenditures did not agree with the annual financial report.

Management's Response: When preparing the schedule, not all equipment was listed. Management will have a greater review in the future.

Education Levels of Public School Staff (Schedule 2)

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

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

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

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

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

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

Number and Type of Public Schools (Schedule 3)

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

Comment: The number agreed in total. The Title I application reported 9 secondary schools and the Schedule 3 reported 8 secondary schools. The Title I application reported 3 combination schools and the Schedule 3 reported 4 combination schools.

Management's Response: One school with a grade span of 7-12 was listed as a combination school. Management listed this school this way since the grade span covered middle and high school grades. Instructions were not provided to list differently.

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

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

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

Public Staff Data (Schedule 5)

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

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

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

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

Class Size Characteristics (Schedule 6)

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

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

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

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

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

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

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

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

The Iowa Tests (Schedule 9)

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

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

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

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

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 19, 2007

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2007**

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$51,950,851	
Other Instructional Staff Activities	6,916,482	
Employee Benefits	21,301,921	
Purchased Professional and Technical Services	19,646	
Instructional Materials and Supplies	1,872,343	
Instructional Equipment	739,304	
Total Teacher and Student Interaction Activities		\$82,800,347

Other Instructional Activities		240,480
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Pupil Support Activities	5,872,679	
Less: Equipment for Pupil Support Activities	15,878	
Net Pupil Support Activities		5,856,801

Instructional Staff Services	5,981,762	
Less: Equipment for Instructional Staff Services	0	
Net Instructional Staff Services		5,981,762

School Administration	9,389,963	
Less: Equipment for School Administration	0	
Net School Administration		9,389,963

Total General Fund Instructional Expenditures		<u>\$104,269,353</u>
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Total General Fund Equipment Expenditures		<u>\$2,040,201</u>
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Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$2,019,267
Renewable Ad Valorem Tax	21,888,969
Debt Service Ad Valorem Tax	7,529,553
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	590,027
Sales and Use Taxes	39,043,846
Total Local Taxation Revenue	<u>\$71,071,662</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$35,012
Earnings from Other Real Property	0
Total Local Earnings on Investment in Real Property	<u>\$35,012</u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$235,926
Revenue Sharing - Other Taxes	302,232
Revenue Sharing - Excess Portion	0
Other Revenue in Lieu of Taxes	0
Total State Revenue in Lieu of Taxes	<u>\$538,158</u>

Nonpublic Textbook Revenue	<u>\$2,671</u>
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Nonpublic Transportation Revenue	<u>\$0</u>
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**BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana**

**Education Levels of Public School Staff
As of October 1, 2006**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	6	0.49%	10	0.81%	0	0.00%	0	0.00%
Bachelor's Degree	830	67.37%	7	0.57%	0	0.00%	0	0.00%
Master's Degree	269	21.83%	2	0.16%	24	33.80%	0	0.00%
Master's Degree + 30	112	9.09%	1	0.08%	46	64.79%	0	0.00%
Specialist in Education	2	0.16%	0	0.00%	0	0.00%	0	0.00%
Ph. D. or Ed. D.	1	0.08%	0	0.00%	1	1.41%	0	0.00%
Total	1220	98.39%	20	1.61%	71	100.00%	0	0.00%

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Number and Type of Public Schools
For the Year Ended June 30, 2007

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

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

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2006

	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	3	6	5	9	16	39
Principals	0	0	0	1	2	7	22	32
Classroom Teachers	96	102	417	159	152	106	208	1240
Total	96	102	420	166	159	122	246	1311

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Public School Staff Data
For the Year Ended June 30, 2007

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$43,393.48	\$43,091.56
Average Classroom Teachers' Salary Excluding Extra Compensation	\$42,733.15	\$42,420.43
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	1,184.1457	1,166.0260

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

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Class Size Characteristics
As of October 2, 2006

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	49.40%	1280	41.76%	1082	8.80%	228	0.04%	1
Elementary Activity Classes	38.92%	281	49.45%	357	11.63%	84	0.00%	0
Middle/Jr. High	33.09%	544	29.44%	484	18.25%	300	0.12%	2
Middle/Jr. High Activity Classes	57.32%	180	18.79%	59	9.87%	31	14.01%	44
High	55.80%	1221	27.15%	594	16.91%	370	0.14%	3
High Activity Classes	79.28%	310	9.46%	37	5.12%	20	6.14%	24
Combination	100.00%	91	0.00%	0	0.00%	0	1.09%	1
Combination Activity Classes	100.00%	5	0.00%	0	0.00%	0	0.00%	0

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

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2007

District Achievement Level Results	English Language Arts						Mathematics					
	2007		2006		2005		2007		2006		2005	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	57	4%	72	5%	54	4%	64	4%	74	5%	55	4%
Mastery	375	24%	309	20%	363	24%	231	15%	378	25%	258	17%
Basic	744	48%	770	51%	728	48%	790	51%	663	44%	756	50%
Approaching Basic	248	16%	230	15%	247	16%	320	20%	249	16%	269	18%
Unsatisfactory	139	9%	142	9%	112	7%	158	10%	161	11%	165	11%
Total	1563		1523		1504		1563		1523		1503	

District Achievement Level Results	Science						Social Studies					
	2007		2006		2005		2007		2006		2005	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	23	2%	36	2%	18	1%	21	1%	17	1%	12	1%
Mastery	237	16%	190	12%	240	17%	212	14%	160	10%	201	14%
Basic	616	42%	637	42%	591	42%	703	48%	752	50%	720	51%
Approaching Basic	424	29%	480	31%	408	29%	325	22%	351	23%	276	19%
Unsatisfactory	173	12%	181	12%	161	11%	210	14%	234	15%	208	15%
Total	1473		1524		1418		1471		1524		1417	

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2007

District Achievement Level Results	English Language Arts						Mathematics					
	2007		2006		2005		2007		2006		2005	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	7	1%	9	1%	12	1%	74	6%	81	7%	61	5%
Mastery	105	8%	149	12%	203	16%	207	16%	228	18%	209	17%
Basic	623	49%	673	54%	546	44%	531	42%	563	45%	527	43%
Approaching Basic	325	26%	266	21%	312	25%	213	17%	182	15%	188	15%
Unsatisfactory	202	16%	144	12%	161	13%	238	19%	184	15%	252	20%
Total	1262		1241		1234		1263		1238		1237	

District Achievement Level Results	Science						Social Studies					
	2007		2006		2005		2007		2006		2005	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	28	3%	23	2%	48	4%	7	1%	3	0%	4	0%
Mastery	178	16%	120	11%	188	16%	73	7%	67	6%	95	8%
Basic	500	45%	477	42%	491	41%	619	56%	634	56%	653	54%
Approaching Basic	244	22%	349	31%	297	25%	249	23%	266	23%	263	22%
Unsatisfactory	156	14%	169	15%	175	15%	158	14%	169	15%	184	15%
Total	1106		1138		1199		1106		1139		1199	

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

The IOWA and ILEAP Tests
For the Year Ended June 30, 2006

IOWA Test

	Composite	
	2005	2004
Iowa Test of Basic Skills (ITBS)		
Grade 3	67	66
Grade 5	65	65
Grade 6	53	51
Grade 7	56	55
Tests of Educational Development (ITED)		
Grade 9	57	55

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 score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.

i LEAP Test

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	47	3%	91	6%	51	3%	39	3%
Mastery	319	22%	321	22%	280	18%	253	17%
Basic	710	48%	689	47%	708	48%	810	56%
Approaching Basic	244	16%	261	18%	361	24%	266	18%
Unsatisfactory	159	11%	118	8%	99	7%	111	8%
Total	1479		1480		1479		1479	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	63	4%	83	6%	41	3%	107	8%
Mastery	303	21%	215	16%	317	22%	240	17%
Basic	680	46%	744	52%	603	42%	714	50%
Approaching Basic	273	18%	224	16%	369	26%	219	16%
Unsatisfactory	126	9%	160	11%	95	7%	144	10%
Total	1425		1428		1425		1424	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	54	4%	44	3%	41	3%	66	5%
Mastery	268	19%	202	15%	214	16%	178	13%
Basic	641	47%	700	51%	587	43%	680	48%
Approaching Basic	286	21%	243	18%	359	26%	281	20%
Unsatisfactory	124	9%	182	13%	169	12%	187	14%
Total	1371		1371		1370		1372	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 7								
Advanced	106	7%	48	3%	17	1%	22	2%
Mastery	251	17%	130	9%	183	13%	237	16%
Basic	636	44%	750	52%	628	44%	744	52%
Approaching Basic	335	23%	314	22%	444	31%	267	19%
Unsatisfactory	117	8%	203	14%	171	12%	173	12%
Total	1444		1445		1443		1443	

District Achievement Level Results	English Language Arts		Mathematics	
	2006		2006	
	Number	Percent	Number	Percent
Students				
Grade 9				
Advanced	26	2%	76	6%
Mastery	200	15%	164	12%
Basic	707	53%	627	47%
Approaching Basic	299	22%	257	19%
Unsatisfactory	110	8%	217	16%
Total	1342		1341	

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

The IOWA and iLEAP Tests
For the Year Ended June 30, 2007

IOWA Test

	Composite	
	2005	2004
Iowa Test of Basic Skills (ITBS)		
Grade 3	67	68
Grade 5	65	65
Grade 6	53	51
Grade 7	56	55
Tests of Educational Development (ITED)		
Grade 9	57	55

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 score

i LEAP Test

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	60	4%	119	8%	77	5%	32	2%
Mastery	328	23%	349	24%	316	22%	267	19%
Basic	624	43%	591	41%	621	43%	731	51%
Approaching Basic	287	20%	244	17%	339	24%	261	18%
Unsatisfactory	143	10%	140	10%	88	6%	150	10%
Total	1442		1443		1442		1441	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	62	4%	110	8%	80	6%	81	6%
Mastery	310	22%	187	13%	297	21%	276	19%
Basic	668	47%	732	51%	650	45%	765	53%
Approaching Basic	244	17%	212	15%	304	21%	198	14%
Unsatisfactory	147	10%	191	13%	100	7%	111	8%
Total	1431		1432		1431		1431	

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

The IOWA and iLEAP Tests
For the Year Ended June 30, 2007

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	50	3%	53	4%	41	3%	73	5%
Mastery	259	18%	206	14%	246	17%	151	10%
Basic	697	48%	714	49%	659	45%	715	49%
Approaching Basic	325	22%	276	19%	373	26%	322	22%
Unsatisfactory	128	8%	208	14%	139	10%	196	13%
Total	1459		1457		1458		1457	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	85	8%	44	3%	31	2%	25	2%
Mastery	235	17%	141	10%	222	16%	238	17%
Basic	640	45%	726	51%	584	42%	699	50%
Approaching Basic	300	21%	289	20%	381	27%	262	19%
Unsatisfactory	149	11%	210	15%	188	13%	180	13%
Total	1409		1410		1406		1404	

District Achievement Level Results	English Language Arts		Mathematics	
	2007		2007	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	23	2%	80	6%
Mastery	187	14%	145	11%
Basic	724	53%	699	51%
Approaching Basic	341	25%	241	18%
Unsatisfactory	95	7%	207	15%
Total	1370		1372	

(Concluded)