

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2005

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

Release Date 1/18/06

Willie K. Lynd, III
President

Wayne Williams, Jr.
Superintendent

Wayne King
Assistant Superintendent and
Supervisor of Personnel

Fred V. Evans
Director of Business & Finance

Prepared by the Department of Finance



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

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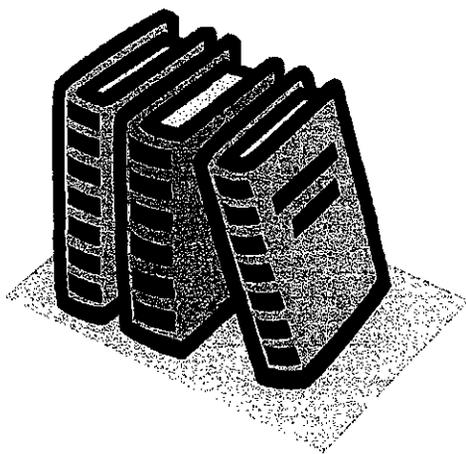
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Webster Parish School Board



INTRODUCTORY SECTION



WEBSTER PARISH SCHOOL BOARD

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

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

Willie Lynd III
President

Johnnye Kannon
Vice-President

Wayne Williams, Jr.
Superintendent

Wayne King
Asst. Superintendent

Transmittal Letter

December 20, 2005

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

Dear Board Members:

The Comprehensive Annual Financial Report of the Webster Parish School Board (School Board) for the year ended June 30, 2005, is submitted herewith. This report has been prepared by the Finance Department personnel following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada.

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

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

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

A. Management Responsibility Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

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

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

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

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

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

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

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

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

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

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

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

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

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

As a part of the School Board's single audit described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 2005, provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

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

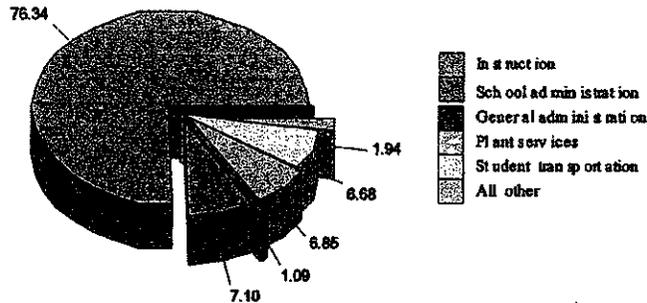
F. Cash Management Cash temporarily idle during the year was invested in demand deposits and certificates of deposit. Deposits in financial institutions are collateralized by instruments issued by the United States Government or federal government agencies created by an act of congress or insured by the Federal Deposit Insurance Corporation. The School Board earned the following interest revenue for the year ended June 30, 2005:

General	\$257,318
Springhill school building	16,315
Minden school building	250,309
Other governmental	<u>110,029</u>
Total	<u>\$633,971</u>

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

H. Service Efforts and Accomplishments Each year our school system ranks in the top 10% of all school districts in the state for the percentage of total general fund expenditures spent on instruction. We are proud to say that 76.34% of total general fund expenditures (as defined by the Louisiana Department of Education) for the 2004-2005 school year was for instruction. Few school districts in the state ranked higher. The following chart illustrates the percentage spent on instruction and other expenditure functions for the 2004-2005 school year:

**General Fund Expenditures
For the Fiscal 2004-2005 Year**

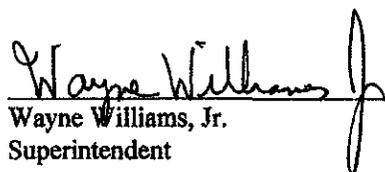


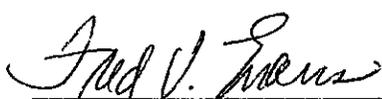
I. Independent Audits The report of our independent certified public accountants, Allen, Green & Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements and accompanying combining and individual fund statements and schedules was performed in accordance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

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

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

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


Wayne Williams, Jr.
Superintendent


Fred V. Evans
Director of Business & Finance

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Webster Parish School
Board, Louisiana

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

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



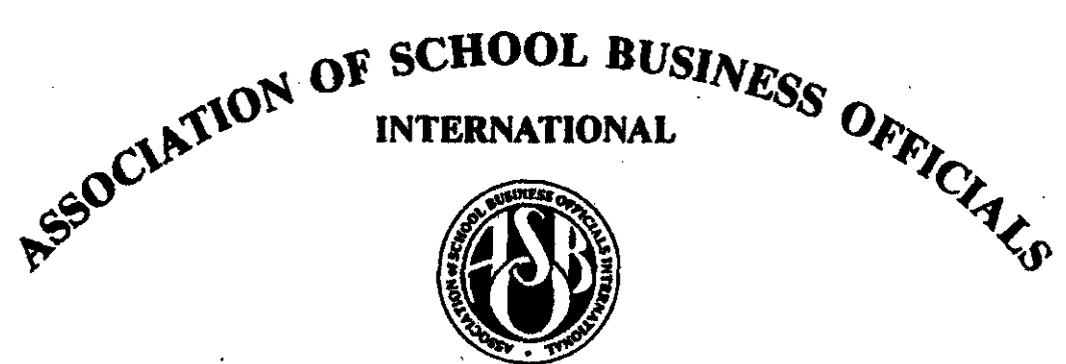
Nancy L. Zjella

President

Jeffrey R. Emmer

Executive Director





This Certificate of Excellence in Financial Reporting is presented to

Webster Parish School Board

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2004

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

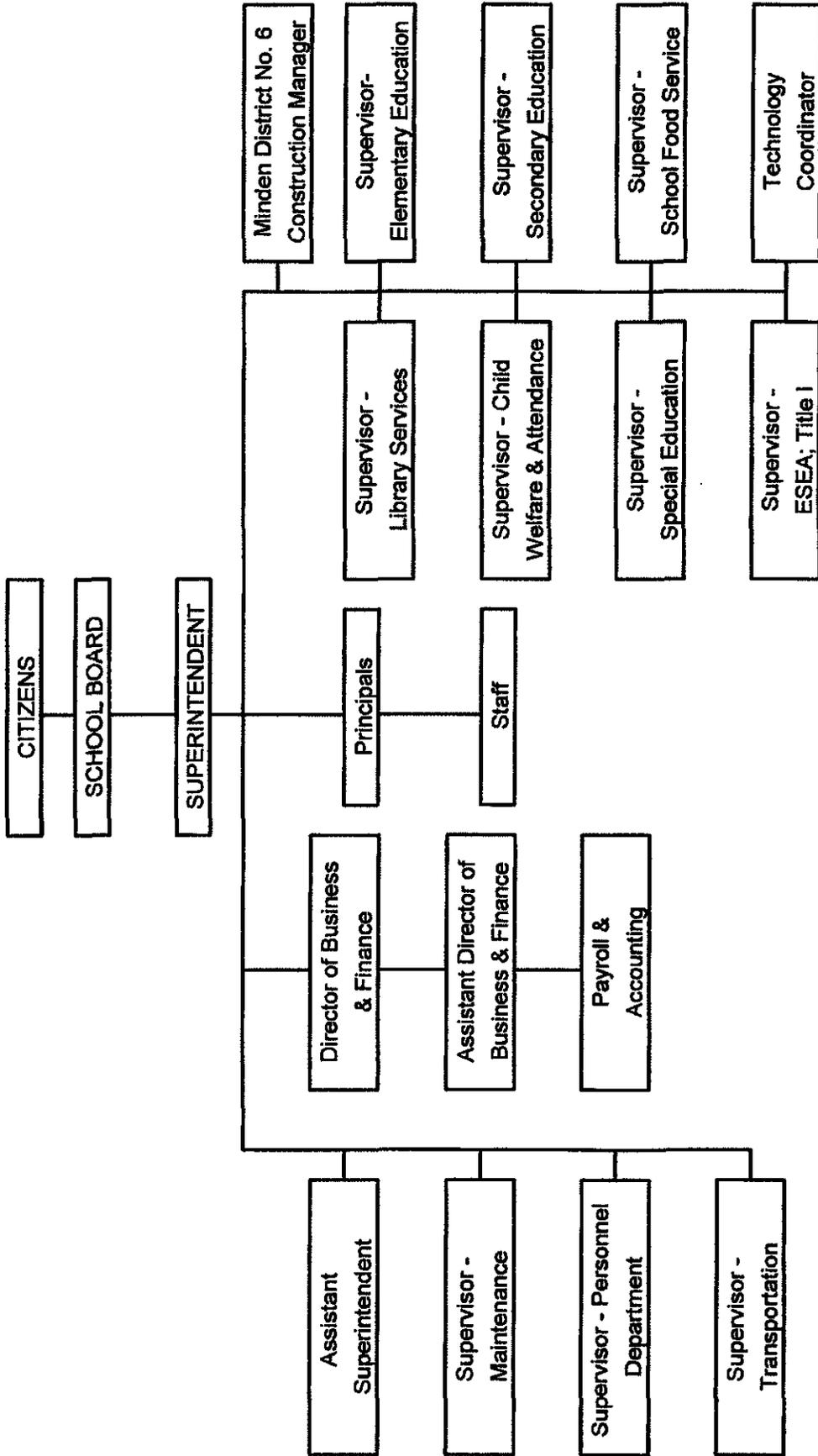
President

Executive Director

Webster Parish School Board

Organization Chart

June 30, 2005



Webster Parish School Board

Elected Officials

June 30, 2005

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

Webster Parish School Board
Selected Administrative Officials
June 30, 2005

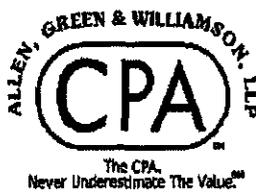
Wayne Williams, Jr.	Superintendent
Wayne King	Assistant Superintendent
Jackie Sharp	Supervisor of Secondary Education
Diane Carmichael	Supervisor of Special Education
Judy Noles	Supervisor of Library Services
Kathy Miller	Supervisor of Elementary Education
West Moses	Supervisor of Title I
Fred V. Evans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

Webster Parish School Board



FINANCIAL SECTION





ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Monroe, LA 71211-6075

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Tim Green, CPA

Margie Williamson, CPA

Diane Ferschoff, CPA

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

INDEPENDENT AUDITORS' REPORT

Board Members
Webster Parish School Board
Minden, Louisiana

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

We conducted our audit in accordance with 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, 2005, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued under separate cover, our report dated December 20, 2005, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

Our audit was 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 20, 2005

Webster Parish School Board

REQUIRED SUPPLEMENTAL INFORMATION

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

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2005

The discussion and analysis of Webster Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2005. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the School Board's financial performance.

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

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

- ◆ Total revenues increased \$5.5 million due mainly to an increase in ad valorem tax of \$2.2 million and an increase in sales tax of \$2.4 million. The increase in ad valorem tax is due to increased collections for bonds issued in the prior year for the Minden School Building fund. Sales tax increase because this was the first full year of collections on the new sales tax that was effective April 1, 2004.

- ◆ The total cost of the School Board's programs for the fiscal year was \$58.7 million. Federal and state operating grants paid for \$9.5 million, user charges paid for \$.7 million, state MFP funding paid for \$29.9 million, \$18.7 million was paid by Webster Parish taxpayers through ad valorem and sales tax, and \$1.5 million was paid through other local sources.

- ◆ Major capital outlays for the year included purchases of computers, two buses, a garbage truck and construction in progress.

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

FUND FINANCIAL STATEMENTS: The fund balances of all governmental funds increased \$16.4 million. The increase was due primarily to the sale of \$18.5 million in general obligation bonds for construction needs in the Springhill and Minden School Districts. The fund balance in the general fund decreased \$.4 million.

Total revenues for all governmental funds for the current year were \$60.4 million, an increase of \$5.6 million from the prior year. Total expenditures for all governmental funds for the current year increased \$7 million to \$62.5 million.

GOVERNMENT-WIDE FINANCIAL STATEMENTS Most of the School Board's taxes and MFP funds were used to support the net cost (after deducting restricted grants and fees charged to users) of these five areas: regular instruction \$ 20.5 million, special instruction \$ 6.6 million, school administration \$3.0 million, plant services \$4.0 million, and student transportation \$3.0 million.

The School Board is mandated by state law to adopt its budget by September 15 of each year. This original budget reflects only guaranteed revenues and necessary expenditures since the major source of revenue, MFP, is based on the October 1 student count of the previous year.

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2005

USING THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)

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

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

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

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2005

Financial Section

Required Supplemental Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund
Financial Statements**

Notes to the Basic Financial Statements

Required Supplemental Information

Budgetary Comparison Information

Other Supplemental Information

Nonmajor Funds Combining Statements & Budgetary Information

Agency Funds Statements/Schedules

Capital Assets Used in the Operation of Governmental Funds

Schedule of Compensation Paid Board Members

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

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

REPORTING THE SCHOOL BOARD AS A WHOLE

The Statement of Net Assets and the Statement of Activities Our analysis of the School Board as a whole begins

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2005

with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets and liabilities, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

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

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

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

REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS

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

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

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2005

THE SCHOOL BOARD AS TRUSTEE

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

THE SCHOOL BOARD AS A WHOLE The School Board's net assets were \$19.1 million at June 30, 2005. Of this amount, \$2.8 million was unrestricted. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. Our analysis below focuses on the net assets (Table 1) and change in net assets (Table 2) of the School Board's governmental activities.

Table 1
Net Assets
(in millions)
June 30,

		<u>Governmental</u> <u>Activities</u>	
	<u>2005</u>	<u>2004</u>	<u>Variance</u>
Current and other assets	51.4	\$34.0	17.4
Capital assets	26.6	23.2	3.4
Total assets	<u>78.0</u>	<u>57.2</u>	<u>20.8</u>
Current and other liabilities	(9.2)	(7.3)	(1.9)
Long-term liabilities	<u>(49.7)</u>	<u>(32.4)</u>	<u>(17.3)</u>
Total liabilities	<u>(58.9)</u>	<u>(39.7)</u>	<u>(19.2)</u>
Net assets			
Invested in capital assets, net of related debt	9.6	9.1	.5
Restricted	6.7	5.7	2.5
Unrestricted	<u>2.8</u>	<u>2.7</u>	<u>(1.4)</u>
Total net assets	<u>19.1</u>	<u>\$17.5</u>	<u>1.6</u>

The \$2.8 million in unrestricted net assets of governmental activities represents the accumulated results of all past years' operations. The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2, below, takes the information from that Statement, rounds off the numbers, and rearranges them slightly so you can see our total revenues for the year.

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2005

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

	<u>2005</u>	<u>2004</u>	<u>Variance</u>
Governmental Activities:			
Net Assets -- beginning	<u>17.5</u>	<u>\$17.6</u>	<u>(.1)</u>
Revenues:			
Program revenues			
Charges for services	.7	0.8	(.1)
Operating grants and contributions	9.5	9.3	.2
General Revenues			
Ad valorem taxes	6.8	4.6	2.2
Sales taxes	11.9	9.5	2.4
Minimum Foundation Program	29.9	29.4	.5
Other general revenues	<u>1.5</u>	<u>1.2</u>	<u>.3</u>
Total revenues	<u>60.3</u>	<u>54.8</u>	<u>5.5</u>
Functions/Program Expenses:			
Instruction			
Regular programs	21.9	20.9	1.0
Special programs	10.9	9.7	1.2
Other instructional programs	3.0	3.2	(.2)
Support services			
Student services	1.8	1.7	.1
Instructional staff support	2.7	2.5	.2
General administration	1.0	0.6	.4
School administration	3.1	3.0	.1
Business services	0.4	0.4	-
Plant services	4.0	4.3	(.3)
Student transportation services	3.1	2.9	.2
Central services	0.1	0.1	-
Food Services	4.4	4.3	.1
Community services programs	0.1	0.1	-
Interest on long-term debt	<u>2.2</u>	1.2	<u>1.0</u>
Total expenses	<u>58.7</u>	<u>54.9</u>	<u>3.8</u>
Increase (decrease) in net assets	<u>1.6</u>	<u>(0.1)</u>	<u>1.7</u>
Net Assets -- ending	<u>19.1</u>	<u>\$17.5</u>	<u>1.6</u>

Webster Parish School Board

Management's Discussion and Analysis (MD&A)
June 30, 2005

GOVERNMENTAL ACTIVITIES As reported in the Statement of Activities included later in the government-wide financial statements, the cost of all of our governmental activities this year was \$58.7 million. However, the amount that our taxpayers ultimately financed for these activities through School Board taxes was only \$18.7 million because some of the cost was paid by those who benefited from the programs (\$.7 million) or by other governments and organizations who subsidized certain programs with grants and contributions (\$9.5 million). We paid for the remaining "public benefit" portion of our governmental activities with \$18.7 million in taxes, \$29.9 million in state Minimum Foundation Program funds, and with our other revenues, like interest and general entitlements.

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

	Year Ended June 30, 2005		Year Ended June 30, 2004	
	(in millions)		(in millions)	
	<u>Total Cost</u>	<u>Net Cost</u>	<u>Total Cost</u>	<u>Net Cost</u>
	<u>of Services</u>	<u>of Services</u>	<u>of Services</u>	<u>of Services</u>
Regular programs instruction	\$21.9	\$ 20.5	\$ 20.9	\$ 19.6
Special programs instruction	10.9	6.6	9.7	5.1
Other instructional programs	3.0	2.5	3.2	3.0
School administration	3.1	3.0	3.0	2.9
Plant services	4.0	4.0	4.3	4.2
Student Transportation	3.1	3.0	2.9	2.8
All others	<u>12.7</u>	<u>8.9</u>	<u>10.9</u>	<u>7.3</u>
Totals	<u>\$58.7</u>	<u>\$48.5</u>	<u>\$54.9</u>	<u>\$44.9</u>

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

As the School Board completed this year, our governmental funds reported a combined fund balance of \$43.7 million.

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

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

Sales tax revenue increased .6 million and MFP funding increased .5 million. Expenditures in the general fund increased \$2.3 million due mainly to an increase in salaries and benefits. This increase in expenditures was offset partially by a transfer of \$1.7 million from the 1996 sales tax fund to cover the supplements given during the year.

The Springhill School Building fund is a capital project fund established to account for the proceeds of a \$9 million

Webster Parish School Board

**Management's Discussion and Analysis (MD&A)
June 30, 2005**

bond issue to acquire an/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, and/or improving school buildings and other school related facilities within and for the district and acquiring the necessary equipment and furnishings therefore.

The Minden School Building fund is a capital project fund established to account for the proceeds of a \$15 million bond issue in fiscal year ended June 30, 2004 and a \$9.5 million bond issue in fiscal year ended June 30, 2005 to acquire and/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, and/or improving school buildings and other school related facilities within and for the district and acquiring the necessary equipment and furnishings therefore.

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

Budget revisions were not significant.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2005, the School Board had \$56.4 million invested in a broad range of capital assets as shown below. This amount represents a net increase (including additions, and deductions) of just over \$4.5 million, or 9% percent, from last year.

Capital Assets at June 30,

	<u>Governmental Activities</u>	
	<u>2005</u>	<u>2004</u>
Land	\$ 570,237	\$ 211,237
Construction in progress	3,616,238	0
Buildings	40,201,046	40,208,946
Furniture and equipment	7,267,142	6,506,016
Transportation equipment	<u>4,705,105</u>	<u>4,903,003</u>
Totals	<u>\$56,359,768</u>	<u>\$51,829,202</u>

This year's additions of \$5.1 million included transportation equipment of \$.2 million, furniture and equipment of \$.9 million which was principally computers, and construction in progress of \$3.6 million. Construction in progress at June 30, 2005 consisted of re-roofing and HVAC in all elementary schools in Minden, Pre-K and parent center at Phillips Middle School and natatorium renovations at Minden High School.

DEBT ADMINISTRATION At June 30, 2005, the School Board had \$46.4 million in general obligation debt outstanding with maturities from 2007 to 2030 with interest rates ranging from 2.6 to 10.0 percent. During the year the School Board issued \$18.5 million in general obligation bonds for District No. 6 and district 8. The proceeds of the bonds will be used to acquire and/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, and/or improving school buildings and other school related facilities within and for the district and acquiring the necessary equipment and furnishings therefore.

Webster Parish School Board

Management's Discussion and Analysis (MD&A)
June 30, 2005

Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 35% of the assessed value of taxable property. At June 30, 2005, the School Board's net bonded debt of \$43.9 million (total bonded debt of \$46.4 million, less fund balance in debt service funds of \$2.5 million) was well below the legal limit of \$58.7 million.

	<u>Amount</u>	<u>Ratio of Net Debt to Assessed Value</u>	<u>Debt per Capita</u>
Net direct general obligation bonded debt	43,863,898	35.75%	1,069
Net direct general obligation bonded debt	28,425,034	23.74%	687

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES Our elected and appointed officials and citizens consider many factors when setting the School Board's 2005-2006 fiscal year budget and tax rates. One of the most important factors affecting the budget is our student count. The 2005-2006 budgets were adopted in September 2005, based on an estimate of students that will be enrolled on October 1. The October 1 student count affects our Minimum Foundation Program (MFP) funding from the state. Approximately 50% of total revenue is from the MFP.

We have projected for the 2005-2006 fiscal year with no major uncertainties anticipated for the future.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors The discussion and analysis of Webster Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2005. 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.

For further information, contact Fred V. Evans, Director of Business and Finance, P. O. Box 520, Minden, LA 71058-0520, or by telephone at (318) 377-7052.

Webster Parish School Board

BASIC FINANCIAL STATEMENTS

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

WEBSTER PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2005

Statement A

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 5,600,631
Investments	42,026,528
Receivables (net)	3,272,693
Inventory	72,047
Prepaid items	443,033
Capital assets:	
Land and construction in progress	4,186,475
Depreciable capital assets, net of depreciation	<u>22,368,144</u>
TOTAL ASSETS	<u>77,969,551</u>
LIABILITIES	
Accounts, salaries and other payables	7,430,982
Deferred revenue	251,941
Interest payable	1,516,254
Long-term liabilities	
Due within one year	1,897,027
Due in more than one year	<u>47,782,792</u>
TOTAL LIABILITIES	<u>58,878,996</u>
NET ASSETS	
Invested in capital assets, net of related debt	9,643,463
Restricted for:	
School food service	325,426
Maintenance and operations	222,427
Protested taxes	125,037
Workers' compensation	100,000
Debt service	950,683
Capital projects	415,380
Salary, benefits and operation of schools payable from sales taxes	4,502,556
Unrestricted	<u>2,805,583</u>
TOTAL NET ASSETS	<u>\$ 19,090,555</u>

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

WEBSTER PARISH SCHOOL BOARD

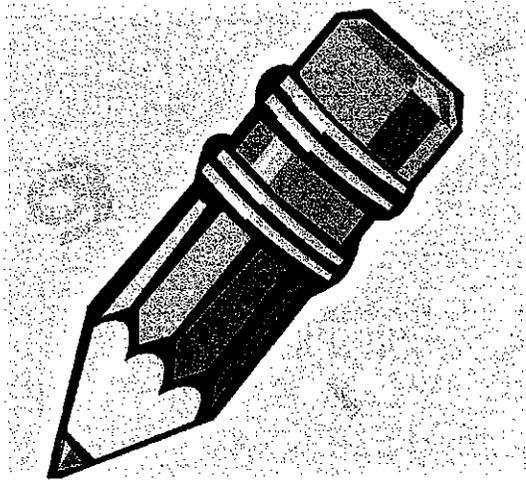
**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2005**

Statement B

	<u>PROGRAM REVENUES</u>		NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
	<u>EXPENSES</u>	<u>CHARGES FOR SERVICES</u>	
FUNCTIONS/PROGRAMS			
<i>Governmental activities:</i>			
Instruction:			
Regular programs	\$ 21,945,173		\$ (20,523,050)
Special programs	10,875,122		(6,559,466)
Other instructional programs	2,951,660		(2,462,242)
Support services:			
Student services	1,805,008		(1,690,371)
Instructional staff support	2,676,416		(1,820,225)
General administration	995,644		(985,881)
School administration	3,080,476		(3,002,370)
Business services	441,311		(431,548)
Plant services	4,028,843		(3,960,501)
Student transportation services	3,093,957		(3,025,615)
Central services	126,710		(116,947)
Food services	4,357,089	700,072	(1,603,455)
Community service programs	116,803		(116,803)
Interest on long-term debt	2,172,470		(2,172,470)
Total Governmental Activities	<u>58,666,682</u>	<u>700,072</u>	<u>48,470,944</u>
General revenues:			
Taxes:			
Property taxes, levied for general purposes			3,080,605
Property taxes, levied for debt services			3,717,073
Sales taxes			11,886,974
State revenue sharing			393,131
Grants and contributions not restricted to specific programs			
Minimum Foundation Program			29,895,587
Interest and investment earnings			749,243
Miscellaneous			<u>368,508</u>
Total general revenues			<u>50,091,121</u>
Changes in net assets			1,620,177
Net assets - beginning			<u>17,470,378</u>
Net assets - ending			<u>\$ 19,090,555</u>

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

Webster Parish School Board



Webster Parish School Board

BASIC FINANCIAL STATEMENTS

FUND FINANCIAL STATEMENTS (FFS)

WEBSTER PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2005

	GENERAL	SPRINGHILL SCHOOL BUILDING	MINDEN SCHOOL BUILDING
ASSETS			
Cash and cash equivalents	\$ 1,914,520	\$ 193,165	\$ 2,488,517
Investments	7,200,000	8,714,986	18,541,542
Receivables	1,062,756	0	315
Interfund receivables	1,638,024	0	0
Inventory	0	0	0
Prepaid items	323,853	0	0
TOTAL ASSETS	12,139,153	8,908,151	21,030,374
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	5,874,495	502	459,179
Interfund payables	0	0	0
Deferred revenues	203,294	0	0
Total Liabilities	6,077,789	502	459,179
Fund Balances:			
Reserved for:			
Debt Service	0	0	0
Inventory	0	0	0
Prepaid items	323,853	0	0
Protested Taxes	30,118	0	0
Salaries and benefits	572,091	0	0
Workers' compensation	100,000	0	0
Retiree insurance	0	0	0
Utilities and new buses	0	0	0
Five year cycle	0	0	0
Unreserved			
Designated for vocational education	225	0	0
Designated for workers' compensation	175,000	0	0
Designated for fire insurance	124,673	0	0
Reported in:			
General Fund	4,735,404	0	0
Special Revenue	0	0	0
Capital Projects	0	8,907,649	20,571,195
Total Fund Balances	6,061,364	8,907,649	20,571,195
TOTAL LIABILITIES AND FUND BALANCES	\$ 12,139,153	\$ 8,908,151	\$ 21,030,374

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

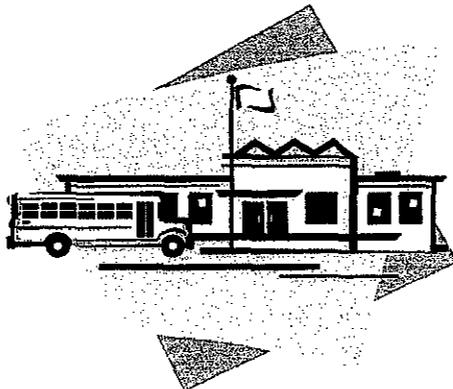
Statement C

OTHER		
GOVERNMENTAL		TOTAL
\$ 1,004,429	\$	5,600,631
7,570,000		42,026,528
2,209,622		3,272,693
0		1,638,024
72,047		72,047
119,180		443,033
<u>10,975,278</u>		<u>53,052,956</u>

1,096,806		7,430,982
1,638,024		1,638,024
<u>48,647</u>		<u>251,941</u>
<u>2,783,477</u>		<u>9,320,947</u>

2,466,937		2,466,937
27,900		27,900
119,180		443,033
94,919		125,037
683,942		1,256,033
0		100,000
1,185,127		1,185,127
1,029,347		1,029,347
429,187		429,187
0		225
0		175,000
0		124,673
0		4,735,404
1,739,882		1,739,882
<u>415,380</u>		<u>29,894,224</u>
<u>8,191,801</u>		<u>43,732,009</u>
<u>\$ 10,975,278</u>	<u>\$</u>	<u>53,052,956</u>

Webster Parish School Board



WEBSTER PARISH SCHOOL BOARD

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

Statement D

Total Fund Balances - Governmental Funds \$ 43,732,009

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	\$ 56,359,768	
Depreciation expense to date	<u>(29,805,149)</u>	26,554,619

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, 2005 are:

Long-term liabilities		
Compensated absences payable	(3,289,819)	
Bonds payable	(46,390,000)	
Interest payable	<u>(1,516,254)</u>	
		<u>(51,196,073)</u>

Net Assets - Governmental Activities \$ 19,090,555

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

WEBSTER PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
 Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2005

	GENERAL	SPRINGHILL SCHOOL BUILDING	MINDEN SCHOOL BUILDING
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,737,468	\$ 0	\$ 0
Sales and use	4,882,219	0	0
Interest earnings	257,318	16,315	250,309
Food services	0	0	0
Other	461,056	0	4,180
State sources:			
Equalization	29,133,405	0	0
Other	1,248,278	0	0
Federal sources	106,481	0	0
 Total Revenues	 <u>37,826,225</u>	 <u>16,315</u>	 <u>254,489</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	18,386,689	0	0
Special programs	6,335,428	0	0
Other instructional programs	2,240,069	0	0
Support services:			
Student services	1,611,546	0	0
Instructional staff support	1,898,616	0	0
General administration	437,837	0	0
School administration	2,834,774	9,319	0
Business services	385,777	1,329	23,093
Plant services	2,738,214	0	0
Student transportation services	2,666,778	0	0
Central services	120,470	0	0
Food services	1,876	0	0
Community service programs	8,350	0	0
Capital outlay	249,985	63,754	3,911,484
Debt service:			
Principal retirement	0	0	0
Interest and bank charges	0	10,802	13,259
 Total Expenditures	 <u>39,916,409</u>	 <u>85,204</u>	 <u>3,947,836</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ (2,090,184)</u>	 <u>\$ (68,889)</u>	 <u>\$ (3,693,347)</u>

Statement E

	OTHER GOVERNMENTAL	TOTAL
\$	5,060,210	\$ 6,797,678
	7,004,755	11,886,974
	110,029	633,971
	700,072	700,072
	127,903	593,139
	762,182	29,895,587
	121,172	1,369,450
	<u>8,412,866</u>	<u>8,519,347</u>
	<u>22,299,189</u>	<u>60,396,218</u>

	2,488,119	20,874,808
	4,510,841	10,846,269
	654,630	2,894,899
	192,526	1,804,072
	741,825	2,640,441
	557,807	995,644
	189,321	3,033,414
	27,821	438,020
	1,270,238	4,008,452
	184,069	2,850,847
	6,105	126,575
	4,192,998	4,194,874
	104,064	112,414
	863,926	5,089,149
	1,255,000	1,255,000
	<u>1,340,445</u>	<u>1,364,506</u>
	<u>18,579,735</u>	<u>62,529,184</u>
\$	<u>3,719,454</u>	\$ <u>(2,132,966)</u>

(CONTINUED)

WEBSTER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2005**

	<u>GENERAL</u>	<u>SPRINGHILL SCHOOL BUILDING</u>	<u>MINDEN SCHOOL BUILDING</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 1,795,281	\$ 0	\$ 0
Transfers out	(81,253)	(23,462)	0
Bond proceeds	<u>0</u>	<u>9,000,000</u>	<u>9,500,000</u>
Total Other Financing Sources (Uses)	<u>1,714,028</u>	<u>(8,976,538)</u>	<u>9,500,000</u>
 Net Change in Fund Balances	 (376,156)	 8,907,649	 5,806,653
 FUND BALANCES - BEGINNING	 <u>6,437,520</u>	 <u>0</u>	 <u>14,764,542</u>
 FUND BALANCES - ENDING	 <u>\$ 6,061,364</u>	 <u>\$ 8,907,649</u>	 <u>\$ 20,571,195</u>

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

Statement E

OTHER	
<u>GOVERNMENTAL</u>	<u>TOTAL</u>
\$ 975,088	\$ 2,770,369
(2,665,654)	(2,770,369)
<u>0</u>	<u>18,500,000</u>
<u>(1,690,566)</u>	<u>18,500,000</u>
2,028,888	16,367,034
<u>6,162,913</u>	<u>27,364,975</u>
<u>\$ 8,191,801</u>	<u>\$ 43,732,009</u>

(CONCLUDED)

WEBSTER PARISH SCHOOL BOARD

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

Statement F

Total net change in fund balances - governmental funds **\$ 16,367,034**

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

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

Depreciation expense	\$(1,651,099)	
Capital outlays	5,089,149	3,438,050

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. 1,255,000

In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$159,611) exceeded the amounts used (\$137,027) by \$22,584. (22,584)

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

Cost of assets scrapped	\$ (558,583)	
<u>Accumulated depreciation</u>	<u>449,224</u>	
Net loss	109,359	(109,359)

Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. (18,500,000)

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. (807,964)

Change in net assets of governmental activities **\$ 1,620,177**

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

WEBSTER PARISH SCHOOL BOARD
FIDUCIARY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2005

Statement G

	<u>AGENCY FUND</u>
ASSETS	
Cash and cash equivalents	\$ <u>724,677</u>
Total assets	<u>724,677</u>
LIABILITIES	
Deposits due others	<u>724,677</u>
Total liabilities	\$ <u>724,677</u>

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

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

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Webster Parish School Board
Notes to the Basic Financial Statements

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

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

The School Board operates twenty-two schools within the parish with a total enrollment of approximately 7,425 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

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

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

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

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

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

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

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

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

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

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

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

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

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

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

Fund Financial Statements (FFS)

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

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

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

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

Revenues

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

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

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

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

Expenditures

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

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

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

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

Webster Parish School Board
Notes to the Basic Financial Statements

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

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

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

Definitions:

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

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

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

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

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

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

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

Buildings	10 - 40 years
Furniture and equipment	3 - 10 years

Land and construction in progress are not depreciated.

Webster Parish School Board
Notes to the Basic Financial Statements

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

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

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

All School Board employees earn from 10 to 13 days of sick leave each year, depending on their length of employment with the School Board. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

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

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

- A. The employees' right to receive compensation 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.

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

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

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

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

Imposed by law through constitutional provisions or enabling legislation.

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.

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

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

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

The voters approved a one percent parish-wide sales tax for an indefinite period, effective July 1, 1996, with the net proceeds of the tax to be used to pay salaries and benefits for all school employees, retired school employees' hospitalization premiums, instructional programs and materials and purchasing computer software and equipment. Any annual increase in the total revenues of the tax collected after the June 30, 1997, fiscal year shall be used to pay energy costs, maintain air conditioning equipment and systems and purchase school buses.

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

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

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Excess of Expenditures Over Appropriations in Individual Funds The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2005:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Amount</u>
General	39,889,003	39,997,662	108,659
Title I	2,452,627	2,489,171	36,544
Sales tax district 6	99,188	108,422	9,234
School food service	4,063,952	4,073,872	9,920
96 sales tax	3,512,113	3,900,935	388,822
Educational Excellence	226,001	193,769	32,232
Comprehensive school reform	418,890	421,463	2,573
Shongaloo lease	4,500	8,371	3,871

B. Deficit Fund Balance The following funds had a deficit fund balance at June 30, 2005:

<u>Capital Project Fund</u>	<u>Deficit Amount</u>
Dubberly Heflin Sibley Consolidated	94,611

This deficit is expected to be eliminated in the next few years by ad valorem tax collections.

NOTE 3 - LEVIED TAXES The School Board levies taxes on real and business personal property located within Webster Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Webster Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

Webster Parish School Board
Notes to the Basic Financial Statements

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

Property Tax Calendar

Millage rates adopted	October 07, 2004
Levy date	January 01, 2004
Tax bills mailed	November 19, 2004
Due date	December 31, 2004
Collection dates	December 2004 through February 2005
Penalty and interest accrues	January 01, 2005

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

10% land	15% industrial improvements
15% machinery	15% commercial improvements

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2004. Total assessed value was \$167,804,940 in calendar year 2004. Louisiana state law exempts the first \$7,500 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$44,500,090 of the assessed value in calendar year 2004.

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

The calendar year tax roll is prepared by the parish tax assessor in November of each year. The amount of property taxes to be collected occurs in December 2005 and January and February 2006. All Property taxes are recorded in the general, special revenue, debt service, and capital projects funds. The School Board considers the lien date (January 1, 2006) as the date an enforceable legal claim occurs for 2005 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted).

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

Webster Parish School Board
Notes to the Basic Financial Statements

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	5.77	5.77	Statutory
Special Maintenance & Operations	7.48	7.48	2007
Building Maintenance	3.21	3.21	2007
Building Maintenance	3.31	3.31	2007
District taxes-Maintenance Taxes:			
Dubberly Heflin Sibley Consolidated District No. 3	Variable	43.63	2007
District taxes-Sinking Funds:			
Shongaloo Evergreen Consolidated District No. 1	Variable	38.10	2007
Dubberly Heflin Sibley Consolidated District No. 3	Variable	42.00	2008
Minden District No. 6	Variable	39.00	
Doyline District No. 7	Variable	60.10	2011
Cotton Valley District No. 12	Variable	33.00	2011

The School Board uses the lien date to establish the enforceable legal claim date. No receivable has been recorded for 2005 property taxes because the lien date is subsequent to year end.

NOTE 4 - DEPOSITS AND INVESTMENTS At June 30, 2005, the School Board had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity (in years)</u>	
		<u>Less Than 1</u>	<u>1-2</u>
Louisiana Asset Management Pool (LAMP)	57,632	57,632	-
U. S. Government securities	21,674,576	15,950,263	5,724,313
U. S. Government bonds	5,524,320	5,524,320	-
	<u>27,256,528</u>	<u>21,532,215</u>	<u>5,724,313</u>

Interest rate risk: The School Boards' policy does not address interest risk.

Credit risk: The School Board invests in certificates of deposit which do not have credit ratings. The School Board's investment in LAMP was rated AAAM by Standard & Poor's. The School Board's policy does not address credit rate risk.

Custodial Credit Risk-Deposits: In the case of deposits this is the risk that in the event of a bank failure, the School Boards' deposits may not be returned to it. As of June 30, 2005 the School Board's bank balance of \$21,796,328 was exposed to custodial credit risk because it was uninsured and collateralized with security held by the pledging financial institutions trust department of agent but not in the School Board's name. Even though the pledge securities are considered uncollateralized under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposed a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon request.

Webster Parish School Board
Notes to the Basic Financial Statements

NOTE 5 – RECEIVABLES The balance of receivables at June 30, 2005, is shown below. The School Board expects to collect the full amount; therefore, no allowance for doubtful accounts has been established.

	General	Minden School Building	Other Governmental	TOTAL
Taxes:				
Sales tax	\$ 549,414	\$ 0	\$ 697,605	\$ 1,247,019
Ad valorem tax		0		0
Intergovernmental - grants:				
Federal		0	1,475,473	1,475,473
State	509,320	0	0	509,320
Local accounts	4,022	\$315	36,544	40,881
Total	<u>\$ 1,062,756</u>	<u>\$315</u>	<u>\$ 2,209,622</u>	<u>\$ 3,272,693</u>

NOTE 6 - CAPITAL ASSETS Capital asset balances and activity for the year ended June 30, 2005 is as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Land	\$ 211,237	\$ 359,000	\$ 0	\$ 570,237
Construction in progress	0	3,616,238	0	3,616,238
Exhaustible capital assets				
Buildings	40,208,946	0	7,900	40,201,046
Furniture and equipment	6,506,016	873,319	112,193	7,267,142
Transportation equipment	4,903,003	240,592	438,490	4,705,105
Total	<u>51,829,202</u>	<u>5,089,149</u>	<u>558,583</u>	<u>56,359,768</u>
Less accumulated depreciation				
Buildings	21,405,048	816,048	0	22,221,096
Furniture and equipment	4,735,970	569,313	70,988	5,234,295
Transportation equipment	2,462,256	265,738	378,236	2,349,758
Total	<u>28,603,274</u>	<u>1,651,099</u>	<u>449,224</u>	<u>29,805,149</u>
Governmental activities				
Capital assets, net	<u>\$ 23,225,928</u>	<u>\$ 3,438,050</u>	<u>\$ 109,359</u>	<u>\$ 26,554,619</u>

Webster Parish School Board
Notes to the Basic Financial Statements

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 1,047,781
Special education programs	28,853
Other instructional programs	56,961
Student services	936
Instructional staff support	35,975
School administration	47,062
Business services	3,291
Plant services	20,391
Student transportation services	243,110
Central services	4,524
Food services	162,215
Total depreciation expense	\$ 1,651,099

NOTE 7 - RETIREMENT SYSTEMS

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

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

With respect to the Teachers' Retirement System Regular Plan, normal retirement is at age 60 with ten years of service, or at any age with 20 years of service. The formula for annual maximum retirement benefits is generally 2% (with less than 25 years of service) or 2.5% (with 25 or more years of service) times the years of creditable service times the average salary of the 36 highest successive months (plus \$300 applicable to persons becoming members prior to July 1, 1986).

Under the Teachers' Retirement System Plan A, normal retirement is generally at any age with 30 or more years of creditable service, at age 55 with at least 25 years of creditable service and at age 60 with at least ten years of creditable service. The retirement benefit formula is generally 3% times the years of creditable service times the average salary of the 36 highest successive months plus \$24 per year of service.

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

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

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

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

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

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

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

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2005, are as follows:

	Employee	Employer
Louisiana Teachers' Retirement System:		
Regular	8.00%	15.50%
Plan A	9.10%	15.50%
Louisiana School Employees' Retirement System	7.50%	14.80%

Total covered payroll of the School Board for TRS - Regular Plan, TRS - Plan A, and LSERS for the year ended June 30, 2005, amounted to \$28,240,951, \$91,981, and \$2,789,394, respectively. Employer contributions for the year ended June 30, 2005, and each of the two preceding years are as follows:

TRS.....	LSERS.....	
	Annual Actuarially Required Contribution	Percentage of Annual Required Contribution Paid	Annual Actuarially Required Contribution	Percentage of Annual Required Contribution Paid
Fiscal Year Ended				
June 30, 2003	\$4,205,840	81.43	\$181,427	0
June 30, 2004	4,669,126	77.67	294,770	78.77
June 30, 2005	5,031,475	87.28	507,217	81.39

Annual actuarially required contributions for each plan above is based on the plan's annual financial report for that year except for the year ended June 30, 2005. Each annual actuarially required contribution for the year ended June 30, 2005, is based upon each plan's annual financial report for the year ended June 30, 2004, which is the latest information available.

Webster Parish School Board
Notes to the Basic Financial Statements

NOTE 8 - OTHER POSTEMPLOYMENT BENEFITS In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through the State Employees' Group Benefits Program. The monthly premiums are paid jointly by the employee and by the School Board. The School Board's portion of the cost is recognized as an expenditure when the monthly premium is paid. For the year ended June 30, 2005, the cost of retiree benefits totaled \$2,583,664 for 521 retirees.

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

	General	Springhill School Building	Minden School Building	Other Governmental	TOTAL
Salaries	\$ 3,101,034	\$ 0	\$ 0	\$ 1,045,893	\$ 4,146,927
Accounts	2,773,461	502	328,505	50,913	3,153,381
Retainage payable	0	0	130,674	0	130,674
Total	<u>\$ 5,874,495</u>	<u>\$ 502</u>	<u>\$ 459,179</u>	<u>\$ 1,096,806</u>	<u>\$ 7,430,982</u>

NOTE 10 - COMPENSATED ABSENCES At June 30, 2005, employees of the School Board have accumulated and vested \$3,289,818 of employee leave benefits, including \$47,021 of salary-related benefits. These employee leave benefits were computed in accordance with GASB Codification Section C60.

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

	Balance, Beginning	Additions	Reductions	Balance, Ending
Agency funds:				
School activities fund	\$ 694,529	\$ 2,324,090	\$ 2,293,942	\$ 724,677
Total	<u>\$ 694,529</u>	<u>\$ 2,324,090</u>	<u>\$ 2,293,942</u>	<u>\$ 724,677</u>

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

	Beginning Balance	Additions	Deletions	Ending balance	Amounts Due Within One Year
Governmental Activities					
Bonds Payable:	\$ 29,145,000	\$ 18,500,000	\$ 1,255,000	\$ 46,390,000	\$ 1,760,000
Other liabilities:	0	0	0	0	0
Compensated absences	3,267,235	159,611	137,027	3,289,819	137,027
Governmental Activities					
Long-term liabilities	<u>\$ 32,412,235</u>	<u>\$ 18,659,611</u>	<u>\$ 1,392,027</u>	<u>\$ 49,679,819</u>	<u>\$ 1,897,027</u>

Webster Parish School Board
Notes to the Basic Financial Statements

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

<u>Bond issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
General Obligation:					
Shongaloo (District No. 1) November 5, 2001	\$ 1,350,000	3%	2007	\$ 29,412	\$ 565,000
Dubberly Heflin Sibley (District No. 3) August 1, 1998	7,095,000	4.40-9.00	2018	2,064,555	5,430,000
April 10, 2003	1,380,000	2.85	2008	50,873	875,000
Doyline (District No. 7) April 27, 2004	4,425,000	4.80-10.00	2011	246,956	2,310,000
Sarepta (District No. 35) June 19, 2003	285,000	2.6	2008	9,230	175,000
Cotton Valley (District No. 12) June 01, 2001	4,000,000	4.35-7.00	2021	1,720,787	3,545,000
Webster Parish District No. 6 March 1, 2004	15,000,000	3.4-5.0	2029	9,239,844	14,990,000
March 1, 2005	9,500,000	4.0-5.5	2030	6,642,451	9,500,000
Springhill School District No. 8	9,000,000	4.5-6.0	2030	7,146,803	9,000,000
Total				<u>\$ 27,150,911</u>	<u>\$ 46,390,000</u>

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

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

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

The Doyline (District No. 7) general obligation bonds dated April 27, 2004 were issued to refund bonds dated August 1, 1996.

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

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

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

The Webster Parish (District No. 6) general obligation bonds dated March 1, 2004 and March 1, 2005 were issued to acquire and/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, and/or improving school buildings and other school related facilities within and for the district and acquiring the necessary equipment and furnishings therefore.

The Springhill School (District No. 8) general obligations bonds dated March 1, 2005 were issued to acquire and/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing erecting and or improving school buildings and other school related facilities within and foe te district and acquiring the necessary equipment and furnishings therefore.

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2005, the School Board has accumulated \$2,526,102 in the debt service fund for future debt requirements. The bonds are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
2006	\$ 1,760,000	\$ 2,522,159	\$ 4,282,159
2007	2,235,000	1,998,615	4,233,615
2008	2,045,000	1,905,628	3,950,628
2009	1,755,000	1,818,776	3,573,776
2010	1,840,000	1,737,815	3,577,815
2011-2015	8,780,000	7,415,128	16,195,128
2016-2020	9,530,000	5,298,565	14,828,565
2021-2025	8,730,000	3,296,272	12,026,272
2026-2030	<u>9,715,000</u>	<u>1,157,953</u>	<u>10,872,953</u>
Total	<u>\$ 46,390,000</u>	<u>\$ 27,150,911</u>	<u>\$ 73,540,911</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2005, the statutory limit is \$58,731,729 and outstanding net bonded debt totals \$43,863,898.

NOTE 13 - INTERFUND TRANSACTIONS (FFA LEVEL ONLY)

Interfund receivable/payable:

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General	\$ 1,638,024	Other Governmental	\$ 1,638,024

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

Webster Parish School Board
Notes to the Basic Financial Statements

Transfers:

	Transfers In	Transfers Out
General Fund	\$ 1,795,281	\$ 81,253
Springhill School Building	0	0
Minden School Building	0	23,462
Other governmental	975,088	2,665,654
Total	\$ 2,770,369	\$ 2,770,369

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

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

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

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

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

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

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

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

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

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

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

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

Designations:

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

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

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

The following is a summary of transactions relating to the reserved and designated fund balances for the year ended June 30, 2005:

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Reservations:				
Debt service	\$ 660,801	\$ 1,806,136	\$	\$ 2,466,937
Inventory	29,379	3,906	5,385	27,900
Prepaid items	80,907	362,126		443,033
Protested taxes	125,037	0	0	125,037
Salaries and benefits	935,884	662,512	342,363	1,256,033
Workers' compensation	100,000	0	0	100,000
Retiree insurance	1,120,317	64,810	0	1,185,127
Utilities and new buses	1,219,736	9,611	200,000	1,029,347
Five-year cycle	709,164	429,187	709,164	429,187
Designations:				
Vocational education	225	0	0	225
Workers' compensation	175,000	0	0	175,000
Fire Insurance	124,673	0	0	124,673

NOTE 15 - LITIGATION AND CLAIMS

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

Construction Projects There are certain major construction projects in progress at June 30, 2005. These include building additions of \$646,021, renovations of \$194,499 and other improvements of \$1,821,923. These projects and other planned renovations are funded by bond issue proceeds and property tax receipts. The expected completion date is before June 30, 2006. The outstanding construction commitment was approximately \$366,729.

Grant Disallowance The School Board participates in a number of state and federally assisted grant programs. These programs are subject to compliance audits under the single audit approach. Such audits could lead to request for reimbursement by the grantor agency for expenditures disallowed under the terms of the grants. School Board

Webster Parish School Board
Notes to the Basic Financial Statements

for reimbursement by the grantor agency for expenditures disallowed under the terms of the grants. School Board management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

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

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

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

The state of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$28,823. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 17 - RISK MANAGEMENT The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School Board carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 18 - ECONOMIC DEPENDENCY Statement of Financial Accounting Standards (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entities revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$29,895,587 to the School Board, which represents approximately 50% of the School Board's total revenue for the year.

NOTE 19 - SUBSEQUENT EVENTS Two hurricanes struck the State of Louisiana after the end of the fiscal year. Webster Parish schools were not damaged. Webster Parish schools gained displaced students as a result of these hurricanes. The effect on the Minimum Foundation Funding from these disasters is yet to be determined.

Note 20 - CHANGE IN CLASSIFICATION The 96 Sales Tax Special Revenue Fund was reported as a major fund for the prior year. This year the fund is shown as a nonmajor special revenue fund.

Webster Parish School Board

**REQUIRED SUPPLEMENTAL
INFORMATION**

Webster Parish School Board
Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2005

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

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

WEBSTER PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2005**

Exhibit 1-1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>POSITIVE (NEGATIVE)</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ 5,653,232	\$ 5,653,232	\$ 6,437,520	\$ 784,288
Resources (inflows)				
Local sources:				
Ad valorem taxes	1,618,143	1,608,917	1,737,468	128,551
Sales and use taxes	4,324,809	4,540,356	4,882,219	341,863
Interest earnings	190,000	190,000	257,318	67,318
Other	420,727	424,623	461,056	36,433
State sources:				
Equalization	29,133,405	29,133,405	29,133,405	0
Other	1,359,797	1,283,902	1,248,278	(35,624)
Federal sources	342,857	159,350	106,481	(52,869)
Transfers from other funds	1,310,717	1,310,717	1,795,281	484,564
Amounts available for appropriations	<u>44,353,687</u>	<u>44,304,502</u>	<u>46,059,026</u>	<u>1,754,524</u>
Charges to appropriations (outflows)				
Instruction:				
Regular programs	17,025,084	17,715,349	18,386,689	(671,340)
Special programs	5,926,679	6,249,925	6,335,428	(85,503)
Other instructional programs	2,400,223	2,344,213	2,240,069	104,144
Support services:				
Student services	1,566,683	1,617,055	1,611,546	5,509
Instructional staff support	1,863,885	1,897,542	1,898,616	(1,074)
General administration	758,106	584,439	437,837	146,602
School administration	2,912,796	2,857,165	2,834,774	22,391
Business services	372,419	408,624	385,777	22,847
Plant services	2,860,856	2,685,297	2,738,214	(52,917)
Student transportation services	2,976,117	2,787,806	2,666,778	121,028
Central services	128,505	126,686	120,470	6,216
Food services	2,114	2,113	1,876	237
Community service programs	8,600	8,600	8,350	250
Capital outlay	521,250	521,249	249,985	271,264
Transfers to other funds	82,940	82,940	81,253	1,687
Total charges to appropriations	<u>39,406,257</u>	<u>39,889,003</u>	<u>39,997,662</u>	<u>(108,659)</u>
BUDGETARY FUND BALANCES, ENDING	\$ <u>4,947,430</u>	\$ <u>4,415,499</u>	\$ <u>6,061,364</u>	\$ <u>1,645,865</u>

Webster Parish School Board
Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2005

Note A. BUDGETS

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

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

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

Appropriations (unexpended budget balances) lapse at year end.

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

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

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

Excess Over Appropriations in Individual Funds The following fund had actual expenditures over budgeted expenditures for the year ended June 30, 2005:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General	38,899,003	39,997,662	108,659

WEBSTER PARISH SCHOOL BOARD

**Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2005**

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

	<u>GENERAL FUND</u>
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 46,059,026
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(6,437,520)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>(1,795,281)</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and changes in Fund Balances - Governmental Funds	<u>\$ 37,826,225</u>
<u>Uses/outflows of resources:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 39,997,662
Transfer to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(81,253)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 39,916,409</u>

Webster Parish School Board

SUPPLEMENTAL INFORMATION

COMBINING NON-MAJOR GOVERNMENTAL FUNDS,

CAPITAL ASSETS USED IN THE OPERATION

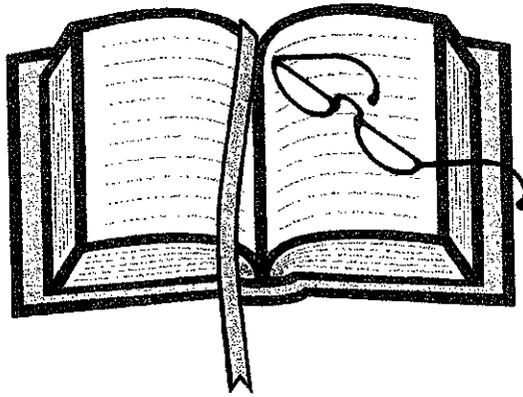
OF GOVERNMENT FUNDS,

AND

SCHEDULE OF COMPENSATION PAID BOARD

MEMBERS

Webster Parish School Board



WEBSTER PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2005

Exhibit 2

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 746,947	\$ 238,007	\$ 19,475	\$ 1,004,429
Investments	4,749,600	2,289,000	531,400	7,570,000
Receivables	2,206,850	11	2,761	2,209,622
Inventory	72,047	0	0	72,047
Prepaid expenses	119,180	0	0	119,180
TOTAL ASSETS	7,894,624	2,527,018	553,636	10,975,278
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	1,095,890	916	0	1,096,806
Interfund payables	1,520,702	0	117,322	1,638,024
Deferred revenue	48,647	0	0	48,647
Total Liabilities	2,665,239	916	117,322	2,783,477
Fund Balances:				
Reserved for debt service	0	2,466,937	0	2,466,937
Reserved for inventory	27,900	0	0	27,900
Reserved for prepaid items	119,180	0	0	119,180
Reserved for protested taxes	14,820	59,165	20,934	94,919
Reserved for salaries and benefits	683,942	0	0	683,942
Reserved for retiree insurance	1,185,127	0	0	1,185,127
Reserved for utilities and new buses	1,029,347	0	0	1,029,347
Reserved for five year cycle	429,187	0	0	429,187
Unreserved, reported in				
Special Revenue	1,739,882	0	0	1,739,882
Capital Projects	0	0	415,380	415,380
Total Fund Balances	5,229,385	2,526,102	436,314	8,191,801
TOTAL LIABILITIES AND FUND BALANCES	\$ 7,894,624	\$ 2,527,018	\$ 553,636	\$ 10,975,278

WEBSTER PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2005

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 789,179	\$ 3,717,073	\$ 553,958	\$ 5,060,210
Sales and use	7,004,755	0	0	7,004,755
Interest earnings	75,853	6,588	27,588	110,029
Food services	700,072	0	0	700,072
Other	5,686	121,587	630	127,903
State sources:				
Equalization	762,182	0	0	762,182
Other	121,172	0	0	121,172
Federal sources				
	8,412,866	0	0	8,412,866
Total Revenues	17,871,765	3,845,248	582,176	22,299,189
EXPENDITURES				
Current:				
Instruction:				
Regular programs	2,481,819	0	6,300	2,488,119
Special programs	4,510,841	0	0	4,510,841
Other instructional programs	654,630	0	0	654,630
Support services:				
Student services	192,526	0	0	192,526
Instructional staff support	741,825	0	0	741,825
General administration	382,325	136,415	39,067	557,807
School administration	182,864	0	6,457	189,321
Business services	27,821	0	0	27,821
Plant services	1,201,614	0	68,624	1,270,238
Student transportation services	184,069	0	0	184,069
Central services	6,105	0	0	6,105
Food services	4,192,998	0	0	4,192,998
Community service programs	104,064	0	0	104,064
Capital outlay	845,726	0	18,200	863,926
Debt service:				
Principal retirement	0	1,255,000	0	1,255,000
Interest and bank charges	0	1,340,445	0	1,340,445
Total Expenditures	15,709,227	2,731,860	138,648	18,579,735
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 2,162,538	\$ 1,113,388	\$ 443,528	\$ 3,719,454

(CONTINUED)

WEBSTER PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances- By Fund Type
For the Year Ended June 30, 2005

Exhibit 3

	<u>SPECIAL</u> <u>REVENUE</u>	<u>DEBT</u> <u>SERVICE</u>	<u>CAPITAL</u> <u>PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 282,340	\$ 692,748	\$ 0	\$ 975,088
Transfers out	(2,372,907)	0	(292,747)	(2,665,654)
Bond proceeds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(2,090,567)</u>	<u>692,748</u>	<u>(292,747)</u>	<u>(1,690,566)</u>
Net Change in Fund Balances	71,971	1,806,136	150,781	2,028,888
FUND BALANCES - BEGINNING	<u>5,157,414</u>	<u>719,966</u>	<u>285,533</u>	<u>6,162,913</u>
FUND BALANCES - ENDING	<u>\$ 5,229,385</u>	<u>\$ 2,526,102</u>	<u>\$ 436,314</u>	<u>\$ 8,191,801</u>

(CONCLUDED)

Webster Parish School Board
Non-Major Special Revenue Funds

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

OTHER ESEA FUNDS

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

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

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

SPECIAL EDUCATION

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

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

SPECIAL FEDERAL FUNDS

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

ADULT EDUCATION - STATE-ADMINISTERED BASIC GRANT PROGRAM To improve educational opportunities for adults and to encourage the establishment of adult education programs that will enable all adults to acquire basic educational skills necessary to function in a literate society, enable adults who so desire to complete secondary school, and enable adults to benefit from job training and retraining programs and obtain productive employment to more fully enjoy the benefits and responsibilities of citizenship. Special emphasis is given to programs of instruction in computational skills and in speaking, reading, or writing English for those adults who are educationally disadvantaged.

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

Webster Parish School Board
Non-Major Special Revenue Funds

PAYMENTS TO STATES FOR CHILD CARE ASSISTANCE (STARTING POINTS) To make grants available to assist low-income families with child care services. The purpose of the program is to increase the availability, affordability, and quality of child care and to increase the availability of early childhood development and before- and after-school programs.

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

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

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

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

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

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

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

LEASE FUNDS

Springhill
Shongaloo
Minden

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

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2005

	TITLE I	OTHER ESEA FUNDS	SPECIAL EDUCATION	SPECIAL FEDERAL FUNDS
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	\$ 0	0
Investments	0	0	0	0
Receivables	576,189	226,186	312,126	99,554
Inventory	0	0	0	0
Prepaid expenses	0	0	0	3,960
TOTAL ASSETS	576,189	226,186	312,126	103,514
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	233,594	75,257	47,943	29,012
Interfund payable	342,595	150,929	259,747	74,438
Deferred revenue	0	0	4,436	64
Total Liabilities	576,189	226,186	312,126	103,514
Fund Balances:				
Reserved for inventory	0	0	0	0
Reserved for prepaid items	0	0	0	3,960
Reserved for protested taxes	0	0	0	0
Reserved for salaries and benefits	0	0	0	0
Reserved for retiree insurance	0	0	0	0
Reserved for utilities and new buses	0	0	0	0
Reserved for five year cycle	0	0	0	0
Unreserved and undesignated	0	0	0	(3,960)
Total Fund Balances	0	0	0	0
TOTAL LIABILITIES AND FUND BALANCES	\$ 576,189	\$ 226,186	\$ 312,126	\$ 103,514

Exhibit 4

SALES TAX DISTRICT 6	BUILDING MAINTENANCE TAX	SCHOOL FOOD SERVICE	96 SALES TAX	TECHNOLOGY LITERACY CHALLENGE	EDUCATION EXCELLENCE	COMPREHENSIVE SCHOOL REFORM
\$ 395,694	\$ 63,230	\$ 282,497	\$ 0	\$ 0	\$ 0	0
650,000	200,000	200,000	3,450,000	0	225,000	0
151,049	2	46,238	549,414	98,622	0	146,522
0	0	72,047	0	0	0	0
0	57,622	57,598	0	0	0	0
<u>1,196,743</u>	<u>320,854</u>	<u>658,380</u>	<u>3,999,414</u>	<u>98,622</u>	<u>225,000</u>	<u>146,522</u>
5,492	25,985	231,209	393,806	7,720	22,555	23,317
0	57,622	57,598	294,303	90,902	69,363	123,205
0	0	44,147	0	0	0	0
<u>5,492</u>	<u>83,607</u>	<u>332,954</u>	<u>688,109</u>	<u>98,622</u>	<u>91,918</u>	<u>146,522</u>
0	0	27,900	0	0	0	0
0	57,622	57,598	0	0	0	0
0	14,820	0	0	0	0	0
0	0	0	683,942	0	0	0
0	0	0	1,185,127	0	0	0
0	0	0	1,029,347	0	0	0
0	0	0	429,187	0	0	0
<u>1,191,251</u>	<u>164,805</u>	<u>239,928</u>	<u>(16,298)</u>	<u>0</u>	<u>133,082</u>	<u>0</u>
<u>1,191,251</u>	<u>237,247</u>	<u>325,426</u>	<u>3,311,305</u>	<u>0</u>	<u>133,082</u>	<u>0</u>
<u>\$ 1,196,743</u>	<u>\$ 320,854</u>	<u>\$ 658,380</u>	<u>\$ 3,999,414</u>	<u>\$ 98,622</u>	<u>\$ 225,000</u>	<u>\$ 146,522</u>

(CONTINUED)

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2005

Exhibit 4

	SPRINGHILL LEASE	SHONGALOO LEASE	MINDEN LEASE	TOTAL
ASSETS				
Cash and cash equivalents	\$ 913	\$ 4,503	\$ 110	\$ 746,947
Investments	7,000	12,500	5,100	4,749,600
Receivables	617	331	0	2,206,850
Inventory	0	0	0	72,047
Pepaid expenses	0	0	0	119,180
TOTAL ASSETS	<u>8,530</u>	<u>17,334</u>	<u>5,210</u>	<u>7,894,624</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	0	0	0	1,095,890
Interfund payable	0	0	0	1,520,702
Deferred revenue	0	0	0	48,647
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,665,239</u>
Fund Balances:				
Reserved for inventory	0	0	0	27,900
Reserved for prepaid items	0	0	0	119,180
Reserved for protested taxes	0	0	0	14,820
Reserved for salaries and benefits	0	0	0	683,942
Reserved for retiree insurance	0	0	0	1,185,127
Reserved for utilities and new buses	0	0	0	1,029,347
Reserved for five year cycle	0	0	0	429,187
Unreserved and undesignated	8,530	17,334	5,210	1,739,882
Total Fund Balances	<u>8,530</u>	<u>17,334</u>	<u>5,210</u>	<u>5,229,385</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 8,530</u>	<u>\$ 17,334</u>	<u>\$ 5,210</u>	<u>\$ 7,894,624</u>

(CONCLUDED)

Webster Parish School Board



WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2005

	TITLE I	OTHER ESEA FUNDS	SPECIAL EDUCATION	SPECIAL FEDERAL FUNDS
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	0
Sales and use	0	0	0	0
Interest earnings	0	0	0	0
Food services	0	0	0	0
Other	0	0	0	0
State sources:				
Equalization	0	0	0	0
Other	0	0	0	0
Federal sources	<u>2,489,171</u>	<u>984,833</u>	<u>1,634,222</u>	<u>430,839</u>
Total revenues	<u>2,489,171</u>	<u>984,833</u>	<u>1,634,222</u>	<u>430,839</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	491,484	0	0
Special programs	2,330,554	36,052	1,634,222	0
Other instructional programs	0	0	0	342,493
Support services:				
Student services	0	75,584	0	0
Instructional staff support	0	381,713	0	0
General administration	148,646	0	0	0
School administration	0	0	0	0
Business services	0	0	0	0
Plant services	0	0	0	0
Student transportation services	0	0	0	0
Central services	0	0	0	0
Food services	0	0	0	0
Community service programs	0	0	0	0
Capital outlay	<u>9,971</u>	<u>0</u>	<u>0</u>	<u>88,346</u>
Total expenditures	<u>2,489,171</u>	<u>984,833</u>	<u>1,634,222</u>	<u>430,839</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

Exhibit 5

SALES TAX DISTRICT 6	BUILDING MAINTENANCE TAX	SCHOOL FOOD SERVICE	96 SALES TAX	TECHNOLOGY LITERACY CHALLENGE	EDUCATION EXCELLENCE	COMPREHENSIVE SCHOOL REFORM
\$ 0	\$ 789,179	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1,395,578	47,913	315,566	5,245,698	0	0	0
6,520	869	4,056	53,052	0	3,993	0
0	0	700,072	0	0	0	0
0	2,696	2,990	0	0	0	0
0	0	762,182	0	0	0	0
0	121,172	0	0	0	0	0
0	0	2,053,562	0	398,776	0	421,463
<u>1,402,098</u>	<u>961,829</u>	<u>3,838,428</u>	<u>5,298,750</u>	<u>398,776</u>	<u>3,993</u>	<u>421,463</u>
0	0	0	1,595,758	0	0	394,577
0	0	0	510,013	0	0	0
0	0	0	118,368	0	193,769	0
0	0	0	116,942	0	0	0
0	0	0	142,401	213,830	0	3,881
99,841	28,850	0	104,988	0	0	0
0	0	0	182,864	0	0	0
0	0	0	27,821	0	0	0
8,581	1,029,407	0	154,887	0	0	0
0	0	0	184,069	0	0	0
0	0	0	6,105	0	0	0
0	0	3,991,290	201,708	0	0	0
0	0	0	0	104,064	0	0
0	5,929	82,582	555,011	80,882	0	23,005
<u>108,422</u>	<u>1,064,186</u>	<u>4,073,872</u>	<u>3,900,935</u>	<u>398,776</u>	<u>193,769</u>	<u>421,463</u>
\$ 1,293,676	\$ (102,357)	\$ (235,444)	\$ 1,397,815	\$ 0	\$ (189,776)	\$ 0

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2005

	<u>TITLE I</u>	<u>OTHER ESEA FUNDS</u>	<u>SPECIAL EDUCATION</u>	<u>SPECIAL FEDERAL FUNDS</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	0	0	0	0
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</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

<u>SALES TAX</u> <u>DISTRICT 6</u>	<u>BUILDING</u> <u>MAINTENANCE</u> <u>TAX</u>	<u>SCHOOL</u> <u>FOOD</u> <u>SERVICE</u>	<u>96 SALES TAX</u>	<u>TECHNOLOGY</u> <u>LITERACY</u> <u>CHALLENGE</u>	<u>EDUCATION</u> <u>EXCELLENCE</u>	<u>COMPREHENSIVE</u> <u>SCHOOL</u> <u>REFORM</u>
\$ 23,462	\$ 96,830	\$ 159,735	\$ 2,313	\$ 0	\$ 0	0
(400,000)	0	(206,500)	(1,731,561)	0	(34,846)	0
(376,538)	96,830	(46,765)	(1,729,248)	0	(34,846)	0
917,138	(5,527)	(282,209)	(331,433)	0	(224,622)	0
274,113	242,774	607,635	3,642,738	0	367,704	0
<u>\$ 1,191,251</u>	<u>\$ 237,247</u>	<u>\$ 325,426</u>	<u>\$ 3,311,305</u>	<u>\$ 0</u>	<u>\$ 133,082</u>	<u>\$ 0</u>

(CONTINUED)

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2005

Exhibit 5

	<u>SPRINGHILL</u> <u>LEASE</u>	<u>SHONGALOO</u> <u>LEASE</u>	<u>MINDEN</u> <u>LEASE</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	\$ 789,179
Sales and use	0	0	0	7,004,755
Interest earnings	4,216	3,068	79	75,853
Food services	0	0	0	700,072
Other	0	0	0	5,686
State sources:				
Equalization	0	0	0	762,182
Other	0	0	0	121,172
Federal sources	0	0	0	8,412,866
Total revenues	4,216	3,068	79	17,871,765
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	0	2,481,819
Special programs	0	0	0	4,510,841
Other instructional programs	0	0	0	654,630
Support services:				
Student services	0	0	0	192,526
Instructional staff support	0	0	0	741,825
General administration	0	0	0	382,325
School administration	0	0	0	182,864
Business services	0	0	0	27,821
Plant services	368	8,371	0	1,201,614
Student transportation services	0	0	0	184,069
Central services	0	0	0	6,105
Food services	0	0	0	4,192,998
Community service programs	0	0	0	104,064
Capital outlay	0	0	0	845,726
Total expenditures	368	8,371	0	15,709,227
EXCESS (Deficiency) OF REVENUES				
OVER EXPENDITURES	\$ 3,848	\$ (5,303)	\$ 79	\$ 2,162,538

(CONTINUED)

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2005

Exhibit 5

	SPRINGHILL LEASE	SHONGALOO LEASE	MINDEN LEASE	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	282,340
Transfers out	0	0	0	(2,372,907)
Total other financing sources (uses)	0	0	0	(2,090,567)
Net Changes in Fund Balances	3,848	(5,303)	79	71,971
FUND BALANCES - BEGINNING	4,682	22,637	5,131	5,157,414
FUND BALANCES - ENDING	\$ 8,530	\$ 17,334	\$ 5,210	\$ 5,229,385

(CONCLUDED)

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2005

Exhibit 6-1

	*****TITLE I*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 2,452,627	\$ 2,489,171	\$ 36,544
 Total revenues	<u>2,452,627</u>	<u>2,489,171</u>	<u>36,544</u>
 EXPENDITURES			
Current:			
Instruction:			
Special programs	2,057,186	2,330,554	(273,368)
Support services:			
General administration	303,230	148,646	154,584
Capital outlay	<u>92,211</u>	<u>9,971</u>	<u>82,240</u>
 Total expenditures	<u>2,452,627</u>	<u>2,489,171</u>	<u>(36,544)</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
 FUND BALANCES - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCES - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2005

Exhibit 6-2

	*****OTHER ESEA FUNDS*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 984,833	\$ 984,833	\$ 0
 Total revenues	<u>984,833</u>	<u>984,833</u>	<u>0</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	585,854	491,484	94,370
Special programs	49,952	36,052	13,900
Support services:			
Student services	62,313	75,584	(13,271)
Instructional staff support	286,714	381,713	(94,999)
 Total expenditures	<u>984,833</u>	<u>984,833</u>	<u>0</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 0	 0	 0
 FUND BALANCES - BEGINNING	 0	 0	 0
 FUND BALANCES - ENDING	 \$ 0	 \$ 0	 \$ 0

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2005

Exhibit 6-3

	*****SPECIAL EDUCATION*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 1,634,222	\$ 1,634,222	\$ 0
Total revenues	1,634,222	1,634,222	0
EXPENDITURES			
Current:			
Instruction:			
Special programs	1,634,222	1,634,222	0
Total expenditures	1,634,222	1,634,222	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES - BEGINNING	0	0	0
FUND BALANCES - ENDING	\$ 0	\$ 0	\$ 0

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2005

Exhibit 6-4

	*****SPECIAL FEDERAL FUNDS*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 430,839	\$ 430,839	\$ 0
 Total revenues	430,839	430,839	0
 EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	430,839	342,493	88,346
Capital outlay	0	88,346	(88,346)
 Total expenditures	430,839	430,839	0
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
 FUND BALANCES - BEGINNING	0	0	0
 FUND BALANCES - ENDING	\$ 0	\$ 0	\$ 0

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2005

Exhibit 6-5

	*****SALES TAX DISTRICT 6*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes:			
Sales and use	\$ 1,045,000	\$ 1,395,578	\$ 350,578
Local sources:			
Interest earnings	<u>0</u>	<u>6,520</u>	<u>6,520</u>
Total revenues	<u>1,045,000</u>	<u>1,402,098</u>	<u>357,098</u>
EXPENDITURES			
Current:			
Support services:			
General administration	20,064	99,841	(79,777)
Plant services	0	8,581	(8,581)
Capital outlay	<u>79,124</u>	<u>0</u>	<u>79,124</u>
Total expenditures	<u>99,188</u>	<u>108,422</u>	<u>(9,234)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>945,812</u>	<u>1,293,676</u>	<u>347,864</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	0	23,462	23,462
Transfers out	<u>(400,000)</u>	<u>(400,000)</u>	<u>0</u>
Total other financing sources (uses)	<u>(400,000)</u>	<u>(376,538)</u>	<u>23,462</u>
Net changes in fund balance	545,812	917,138	324,402
FUND BALANCES - BEGINNING	<u>274,113</u>	<u>274,113</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 819,925</u>	<u>\$ 1,191,251</u>	<u>\$ 324,402</u>

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2005

Exhibit 6-6

	*****BUILDING MAINTENANCE TAX*****		
			VARIANCE
			FAVORABLE
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 795,781	\$ 789,179	\$ (6,602)
Sales and use	42,873	47,913	5,040
Interest earnings	3,000	869	(2,131)
Other	0	2,696	2,696
State sources:			
Other	119,500	121,172	1,672
Total revenues	961,154	961,829	675
EXPENDITURES			
Current:			
Support services:			
General administration	29,850	28,850	1,000
Plant services	1,187,309	1,029,407	157,902
Capital outlay	0	5,929	(5,929)
Total expenditures	1,217,159	1,064,186	152,973
EXCESS (Deficiency) OF REVENUES			
OVER EXPENDITURES	(256,005)	(102,357)	153,648
OTHER FINANCING SOURCES (USES)			
Transfers in	89,251	96,830	7,579
Total other financing sources (uses)	89,251	96,830	7,579
Net Changes in Fund Balances	(166,754)	(5,527)	161,227
FUND BALANCES - BEGINNING	227,954	242,774	14,820
FUND BALANCES - ENDING	\$ 61,200	\$ 237,247	\$ 176,047

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2005

Exhibit 6-7

	*****SCHOOL FOOD SERVICE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 288,129	\$ 315,566	\$ 27,437
Interest earnings	3,000	4,056	1,056
Food services	758,425	700,072	(58,353)
Other	1,200	2,990	1,790
State sources:			
Equalization	762,182	762,182	0
Federal sources	2,115,000	2,053,562	(61,438)
Total revenues	3,927,936	3,838,428	(89,508)
EXPENDITURES			
Current:			
Food services	4,063,952	3,991,290	72,662
Capital outlay	0	82,582	(82,582)
Total expenditures	4,063,952	4,073,872	(9,920)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(136,016)	(235,444)	(99,428)
OTHER FINANCING SOURCES (USES)			
Transfers in	110,533	159,735	49,202
Transfers out	(206,500)	(206,500)	0
Total other financing sources (uses)	(95,967)	(46,765)	49,202
Net Changes in Fund Balances	(231,983)	(282,209)	(50,226)
FUND BALANCES - BEGINNING	607,635	607,635	0
FUND BALANCES - ENDING	\$ 375,652	\$ 325,426	\$ (50,226)

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2005

Exhibit 6-8

	*****96 SALES TAX*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 4,546,002	\$ 5,245,698	\$ 699,696
Interest earnings	35,888	53,052	17,164
Total revenues	<u>4,581,890</u>	<u>5,298,750</u>	<u>716,860</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,755,828	1,595,758	160,070
Special programs	492,445	510,013	(17,568)
Other instructional programs	130,614	118,368	12,246
Support services:			
Student services	114,256	116,942	(2,686)
Instructional staff support	135,601	142,401	(6,800)
General administration	97,852	104,988	(7,136)
School administration	182,482	182,864	(382)
Business services	28,859	27,821	1,038
Plant services	166,989	154,887	12,102
Student transportation services	196,357	184,069	12,288
Central services	6,112	6,105	7
Food services	204,718	201,708	3,010
Capital outlay	0	555,011	(555,011)
Total expenditures	<u>3,512,113</u>	<u>3,900,935</u>	<u>(388,822)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,069,777</u>	<u>1,397,815</u>	<u>328,038</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	0	2,313	2,313
Transfers out	(1,225,062)	(1,731,561)	(506,499)
Total Other Financing Sources (Uses)	<u>(1,225,062)</u>	<u>(1,729,248)</u>	<u>(504,186)</u>
Net Change in Fund Balances	(155,285)	(331,433)	(176,148)
FUND BALANCES - BEGINNING	<u>3,642,738</u>	<u>3,642,738</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 3,487,453</u>	<u>\$ 3,311,305</u>	<u>\$ (176,148)</u>

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2005

Exhibit 6-9

	*****TECHNOLOGY LITERACY CHALLENGE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 398,776	\$ 398,776	\$ 0
Total revenues	398,776	398,776	0
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	293,775	213,830	79,945
Community service programs	105,001	104,064	937
Capital outlay	0	80,882	(80,882)
Total expenditures	398,776	398,776	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES - BEGINNING	0	0	0
FUND BALANCES - ENDING	\$ 0	\$ 0	\$ 0

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2005

Exhibit 6-10

	*****EDUCATION EXCELLENCE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 600	\$ 3,993	\$ 3,393
State sources:			
Other	<u>255,000</u>	<u>0</u>	<u>(255,000)</u>
Total revenues	<u>255,600</u>	<u>3,993</u>	<u>(251,607)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	<u>226,001</u>	<u>193,769</u>	<u>32,232</u>
Total expenditures	<u>226,001</u>	<u>193,769</u>	<u>32,232</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>29,599</u>	<u>(189,776)</u>	<u>(219,375)</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>0</u>	<u>(34,846)</u>	<u>(34,846)</u>
Total other financing sources (uses)	<u>0</u>	<u>(34,846)</u>	<u>(34,846)</u>
Net changes in fund balances	29,599	(224,622)	(254,221)
FUND BALANCES - BEGINNING	<u>0</u>	<u>357,704</u>	<u>357,704</u>
FUND BALANCES - ENDING	<u>\$ 29,599</u>	<u>\$ 133,082</u>	<u>\$ 103,483</u>

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2005

Exhibit 6-11

	*****COMPREHENSIVE SCHOOL REFORM*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 418,890	\$ 421,463	\$ 2,573
 Total revenues	<u>418,890</u>	<u>421,463</u>	<u>2,573</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	385,115	394,577	(9,462)
Support services:			
Instructional staff support	33,775	3,881	29,894
Capital outlay	0	23,005	(23,005)
 Total expenditures	<u>418,890</u>	<u>421,463</u>	<u>(2,573)</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
 FUND BALANCES - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCES - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2005

Exhibit 6-12

	*****SPRINGHILL LEASE*****		
			VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 3,075	\$ 4,216	\$ 1,141
Total revenues	3,075	4,216	1,141
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,930	0	1,930
Support services:			
Instructional staff support	1,400	0	1,400
Plant services	2,500	368	2,132
Capital outlay	993	0	993
Total expenditures	6,823	368	6,455
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(3,748)	3,848	7,596
FUND BALANCES - BEGINNING	4,682	4,682	0
FUND BALANCES - ENDING	\$ 934	\$ 8,530	\$ 7,596

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2005

Exhibit 6-13

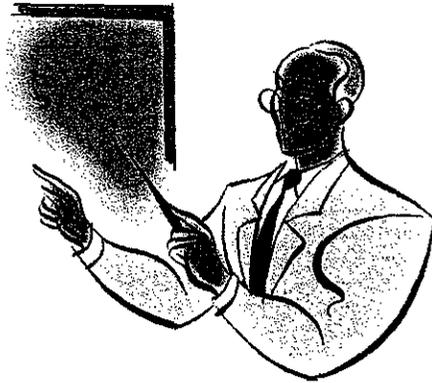
	*****SHONGALOO LEASE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 2,350	\$ 3,068	\$ 718
Total revenues	2,350	3,068	718
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,000	0	2,000
Support services:			
Plant services	0	8,371	(8,371)
Capital outlay	2,500	0	2,500
Total expenditures	4,500	8,371	(3,871)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(2,150)	(5,303)	(3,153)
FUND BALANCES - BEGINNING	22,638	22,637	(1)
FUND BALANCES - ENDING	\$ 20,488	\$ 17,334	\$ (3,154)

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2005

Exhibit 6-14

	*****MINDEN LEASE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 65	\$ 79	\$ 14
Total revenues	65	79	14
EXPENDITURES			
Current:			
Instruction:			
Regular programs	4,566	0	4,566
Total expenditures	4,566	0	4,566
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(4,501)	79	4,580
FUND BALANCES - BEGINNING	5,131	5,131	0
FUND BALANCES - ENDING	\$ 630	\$ 5,210	\$ 4,580

Webster Parish School Board



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

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

Shongaloo Evergreen Consolidated (District No. 1)

Dubberly Heflin Sibley Consolidated (District No. 3)

Minden (District No. 6)

Doyline (District No. 7)

Cotton Valley (District No. 12)

Sarepta (District No. 35)

Springhill (District No. 8)

WEBSTER PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
 Combining Balance Sheet
 June 30, 2005

	SHONGALOO EVERGREEN CONSOLIDATED	DUBBERLY HEFLIN SIBLEY CONSOLIDATED	MINDEN	DOYLINE
ASSETS				
Cash and cash equivalents	\$ 6,612	\$ 10,951	\$ 121,121	\$ 17,246
Investments	35,000	275,000	1,700,000	110,000
Receivables	0	0	11	0
TOTAL ASSETS	41,612	285,951	1,821,132	127,246
LIABILITIES AND FUND BALANCES				
Accounts, salaries and other payables	0	0	0	916
Total Liabilities	0	0	0	916
FUND BALANCES:				
Reserved for debt service	34,716	261,205	1,821,132	104,551
Reserved for protested taxes	6,896	24,746	0	21,779
Total Fund Balances	41,612	285,951	1,821,132	126,330
TOTAL LIABILITIES AND FUND BALANCES	\$ 41,612	\$ 285,951	\$ 1,821,132	\$ 127,246

Exhibit 7

	<u>COTTON VALLEY</u>	<u>SAREPTA</u>	<u>SPRINGHILL</u>	<u>TOTAL</u>
\$	8,499	\$ 454	\$ 73,124	\$ 238,007
	160,000	9,000	0	2,289,000
	<u>0</u>	<u>0</u>	<u>0</u>	<u>11</u>
	<u>168,499</u>	<u>9,454</u>	<u>73,124</u>	<u>2,527,018</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>916</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>916</u>
	164,524	7,685	73,124	2,466,937
	<u>3,975</u>	<u>1,769</u>	<u>0</u>	<u>59,165</u>
	<u>168,499</u>	<u>9,454</u>	<u>73,124</u>	<u>2,526,102</u>
\$	<u>168,499</u>	<u>\$ 9,454</u>	<u>\$ 73,124</u>	<u>\$ 2,527,018</u>

WEBSTER PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2005

	SHONGALOO EVERGREEN <u>CONSOLIDATED</u>	DUBBERLY HEFLIN SIBLEY <u>CONSOLIDATED</u>	<u>MINDEN</u>	<u>DOYLINE</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 290,106	\$ 584,731	\$ 2,008,067	\$ 437,974
Interest earnings	634	2,098	1,388	1,176
Other	<u>0</u>	<u>0</u>	<u>42,509</u>	<u>6,315</u>
Total revenues	<u>290,740</u>	<u>586,829</u>	<u>2,051,964</u>	<u>445,465</u>
EXPENDITURES				
Current:				
Support services:				
General administration	10,521	21,447	73,471	16,673
Debt service:				
Principal retirement	265,000	550,000	10,000	240,000
Interest and bank charges	<u>29,053</u>	<u>309,203</u>	<u>637,608</u>	<u>169,775</u>
Total expenditures	<u>304,574</u>	<u>880,650</u>	<u>721,079</u>	<u>426,448</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(13,834)</u>	<u>(293,821)</u>	<u>1,330,885</u>	<u>19,017</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>0</u>	<u>292,748</u>	<u>400,000</u>	<u>0</u>
Total other financing sources (uses)	<u>0</u>	<u>292,748</u>	<u>400,000</u>	<u>0</u>
Net Changes in Fund Balances	(13,834)	(1,073)	1,730,885	19,017
FUND BALANCES - BEGINNING	<u>55,446</u>	<u>287,024</u>	<u>90,247</u>	<u>107,313</u>
FUND BALANCES - ENDING	<u>\$ 41,612</u>	<u>\$ 285,951</u>	<u>\$ 1,821,132</u>	<u>\$ 126,330</u>

Exhibit 8

	<u>COTTON VALLEY</u>	<u>SAREPTA</u>	<u>SPRINGHILL</u>	<u>TOTAL</u>
\$	330,701	\$ 65,494	\$ 0	\$ 3,717,073
	1,229	63	0	6,588
	0	0	72,763	121,587
	<u>331,930</u>	<u>65,557</u>	<u>72,763</u>	<u>3,845,248</u>
	11,851	2,452	0	136,415
	135,000	55,000	0	1,255,000
	<u>188,616</u>	<u>6,190</u>	<u>0</u>	<u>1,340,445</u>
	<u>335,467</u>	<u>63,642</u>	<u>0</u>	<u>2,731,860</u>
	<u>(3,537)</u>	<u>1,915</u>	<u>72,763</u>	<u>1,113,388</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>692,748</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>692,748</u>
	<u>(3,537)</u>	<u>1,915</u>	<u>72,763</u>	<u>1,806,136</u>
	<u>172,036</u>	<u>7,539</u>	<u>361</u>	<u>719,966</u>
\$	<u>168,499</u>	\$ <u>9,454</u>	\$ <u>73,124</u>	\$ <u>2,526,102</u>

Webster Parish School Board



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

SCHOOL BUILDING FUNDS

Doyline
Sarepta
Shongaloo
Cotton Valley
Dubberly Heflin Sibley Consolidated

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

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

LOCAL GOVERNMENT SUPPORT The local government support fund accounts for funds received from the Local Government Assistance Program of the state of Louisiana to be used to acquire, construct, or improve facilities.

CONSOLIDATED #3 LEASE This fund is a consolidation of the Dubberly and Heflin school building funds.

WEBSTER PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECT FUNDS
Combining Balance Sheet
June 30, 2005

	<u>DOYLINE</u>	<u>SAREPTA</u>	<u>SHONGALOO</u>	<u>COTTON VALLEY</u>
ASSETS				
Cash and cash equivalents	\$ 5,929	\$ 2,261	\$ 0	\$ 6,871
Investments	175,000	53,500	14,000	60,000
Receivables	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>180,929</u>	<u>55,761</u>	<u>14,000</u>	<u>66,871</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Interfund payables	<u>0</u>	<u>2,760</u>	<u>10,869</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>2,760</u>	<u>10,869</u>	<u>0</u>
Fund balances:				
Reserved for protested taxes	0	0	0	0
Undesignated	<u>180,929</u>	<u>53,001</u>	<u>3,131</u>	<u>66,871</u>
Total Fund Balances	<u>180,929</u>	<u>53,001</u>	<u>3,131</u>	<u>66,871</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 180,929</u>	<u>\$ 55,761</u>	<u>\$ 14,000</u>	<u>\$ 66,871</u>

Exhibit 9

<u>DUBBERLY</u> <u>HEFLIN SIBLEY</u> <u>CONSOLIDATED</u>	<u>MOORE</u> <u>FIRE</u> <u>INSURANCE</u>	<u>LOCAL</u> <u>GOVERNMENT</u> <u>SUPPORT</u>	<u>CONSOLIDATED</u> <u>#3 LEASE</u>	<u>TOTAL</u>
\$ 0	\$ 4,414	\$ 0	\$ 0	19,475
0	140,000	56,400	32,500	531,400
0	0	0	2,761	2,761
<u>0</u>	<u>144,414</u>	<u>56,400</u>	<u>35,261</u>	<u>553,636</u>
<u>94,611</u>	<u>0</u>	<u>7,839</u>	<u>1,243</u>	<u>117,322</u>
<u>94,611</u>	<u>0</u>	<u>7,839</u>	<u>1,243</u>	<u>117,322</u>
20,934	0	0	0	20,934
(115,545)	144,414	48,561	34,018	415,380
(94,611)	144,414	48,561	34,018	436,314
<u>\$ 0</u>	<u>\$ 144,414</u>	<u>\$ 56,400</u>	<u>\$ 35,261</u>	<u>\$ 553,636</u>

WEBSTER PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECT FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2005

	<u>DOYLINE</u>	<u>SAREPTA</u>	<u>SHONGALOO</u>	<u>COTTON VALLEY</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	\$ 0
Interest earnings	2,935	836	205	1,127
Other	630	0	0	0
Total revenues	<u>3,565</u>	<u>836</u>	<u>205</u>	<u>1,127</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	6,300	0	0	0
Support services:				
General administration	0	0	0	0
School administration	0	0	2,166	0
Business services	0	0	0	0
Plant services	9,412	0	0	27,802
Capital outlay	18,200	0	0	0
Total expenditures	<u>33,912</u>	<u>0</u>	<u>2,166</u>	<u>27,802</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(30,347)</u>	<u>836</u>	<u>(1,961)</u>	<u>(26,675)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	0	0	0	0
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Changes in Fund Balances	<u>(30,347)</u>	<u>836</u>	<u>(1,961)</u>	<u>(26,675)</u>
FUND BALANCES - BEGINNING	<u>211,276</u>	<u>52,165</u>	<u>5,092</u>	<u>93,546</u>
FUND BALANCES - ENDING	<u>\$ 180,929</u>	<u>\$ 53,001</u>	<u>\$ 3,131</u>	<u>\$ 66,871</u>

Exhibit 10

<u>DUBBERLY</u>	<u>MOORE</u>	<u>LOCAL</u>	<u>CONSOLIDATED</u>	<u>TOTAL</u>
<u>HEFLIN SIBLEY</u>	<u>FIRE</u>	<u>GOVERNMENT</u>	<u>#3 LEASE</u>	
<u>CONSOLIDATED</u>	<u>INSURANCE</u>	<u>SUPPORT</u>		
\$ 553,958	\$ 0	\$ 0	\$ 0	553,958
0	2,248	876	19,361	27,588
0	0	0	0	630
<u>553,958</u>	<u>2,248</u>	<u>876</u>	<u>19,361</u>	<u>582,176</u>
0	0	0	0	6,300
30,473	0	8,594	0	39,067
0	1,796	0	2,495	6,457
0	0	0	0	0
0	3,419	0	27,991	68,624
0	0	0	0	18,200
<u>30,473</u>	<u>5,215</u>	<u>8,594</u>	<u>30,486</u>	<u>138,648</u>
<u>523,485</u>	<u>(2,967)</u>	<u>(7,718)</u>	<u>(11,125)</u>	<u>443,528</u>
<u>(292,747)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(292,747)</u>
<u>(292,747)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(292,747)</u>
230,738	(2,967)	(7,718)	(11,125)	150,781
<u>(325,349)</u>	<u>147,381</u>	<u>56,279</u>	<u>45,143</u>	<u>285,533</u>
<u>\$ (94,611)</u>	<u>\$ 144,414</u>	<u>\$ 48,561</u>	<u>\$ 34,018</u>	<u>\$ 436,314</u>

**Webster Parish School Board
Agency Fund**

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

WEBSTER PARISH SCHOOL BOARD
SCHOOL ACTIVITIES AGENCY FUND
Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2005

Exhibit 11

	Balance, Beginning	Additions	Deletions	Balance, Ending
ASSETS				
Cash and cash equivalents	\$ 694,529	\$ 2,324,090	\$ 2,293,942	\$ 724,677
Total Assets	<u>694,529</u>	<u>2,324,090</u>	<u>2,293,942</u>	<u>724,677</u>
 LIABILITIES				
Deposits due others	<u>694,529</u>	<u>2,324,090</u>	<u>2,293,942</u>	<u>724,677</u>
Total Liabilities	<u>\$ 694,529</u>	<u>\$ 2,324,090</u>	<u>\$ 2,293,942</u>	<u>\$ 724,677</u>

WEBSTER PARISH SCHOOL BOARD
SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For The Year Ended June 30, 2005

Exhibit 12

<u>School</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Brown Middle School	\$ 13,998	\$ 80,056	\$ 76,441	\$ 17,613
Browning Elementary	25,126	51,815	63,351	13,590
Central Elementary	5,506	80,550	73,533	12,523
Cotton Valley High School	33,973	129,079	124,820	38,232
Doyline High School	82,357	134,011	134,218	82,150
Harper Elementary	24,398	62,319	66,967	19,750
Howell Elementary	17,122	30,900	31,314	16,708
Jones Elementary	35,576	54,016	60,103	29,489
Lakeside Jr. High School	17,363	223,869	195,722	45,510
Minden High School	105,218	423,358	448,952	79,624
Alternative School	1,116	9,320	9,183	1,253
Phillips Middle School	16,818	22,941	25,499	14,260
Richardson Elementary	20,899	104,111	107,447	17,563
Sarepta High School	29,140	220,505	197,024	52,621
Shongaloo High School	51,256	137,285	119,868	68,673
Springhill High School	102,632	264,849	276,211	91,270
Springhill Jr. High School	29,227	98,538	99,181	28,584
Stewart Elementary School	20,746	31,788	40,930	11,604
Union Elementary School	7,218	60,423	53,308	14,333
Webster Jr. High School	54,840	104,357	89,870	69,327
Total	<u>\$ 694,529</u>	<u>\$ 2,324,090</u>	<u>\$ 2,293,942</u>	<u>\$ 724,677</u>

WEBSTER PARISH SCHOOL BOARD
SCHEDULE OF CAPITAL ASSETS USED IN THE
OPERATION OF GOVERNMENTAL FUNDS -
BY SOURCE
June 30, 2005

Exhibit 13

GOVERNMENTAL FUNDS CAPITAL ASSETS:

Land	\$	570,237
Construction in progress		3,616,238
Buildings and improvements		40,201,046
Furniture and equipment		7,267,142
Transportation equipment		<u>4,705,105</u>

TOTAL CAPITAL ASSETS		\$ <u>56,359,768</u>
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INVESTMENT IN GOVERNMENTAL FUNDS CAPITAL ASSETS:

From General Funds	\$	7,299,924
From School Food Service Fund		1,899,932
From Federal Funds		1,500,726
From Capital Projects Funds		44,808,230
From 96 Sales Tax		<u>1,050,956</u>

TOTAL INVESTMENT IN CAPITAL ASSETS		\$ <u>56,359,768</u>
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WEBSTER PARISH SCHOOL BOARD
SCHEDULE OF CAPITAL ASSETS USED IN THE
OPERATION OF GOVERNMENTAL FUNDS -
BY FUNCTION
June 30, 2005

<u>FUNCTION</u>	<u>LAND</u>	<u>CONSTRUCTION IN PROGRESS</u>	<u>BUILDINGS AND IMPROVEMENTS</u>
<u>Instructional:</u>			
Regular programs	\$ 567,657	\$ 3,616,238	\$ 31,907,427
Special programs	0	0	0
Other instructional programs	0	0	0
Total instructional	<u>567,657</u>	<u>3,616,238</u>	<u>31,907,427</u>
<u>Supporting services:</u>			
Instructional staff support	0	0	0
General and school administration	2,580	0	5,384,326
Business services	0	0	0
Plant services	0	0	7,900
Student transportation services	0	0	0
Central services	0	0	0
Food service	0	0	2,901,393
Total supporting services	<u>2,580</u>	<u>0</u>	<u>8,293,619</u>
TOTAL CAPITAL ASSETS	<u>\$ 570,237</u>	<u>\$ 3,616,238</u>	<u>\$ 40,201,046</u>

Exhibit 14

FURNITURE AND EQUIPMENT		TRANSPORTATION EQUIPMENT	TOTAL
\$ 2,154,133	\$ 8,155	\$ 38,253,610	
2,207,657	18,054	2,225,711	
<u>258,473</u>	<u>0</u>	<u>258,473</u>	
<u>4,620,263</u>	<u>26,209</u>	<u>40,737,794</u>	
136,000	0	136,000	
347,692	287,300	6,021,898	
13,187	0	13,187	
17,486	0	25,386	
59,378	4,366,297	4,425,675	
4,797	0	4,797	
<u>2,068,339</u>	<u>25,299</u>	<u>4,995,031</u>	
<u>2,646,879</u>	<u>4,678,896</u>	<u>15,621,974</u>	
<u>\$ 7,267,142</u>	<u>\$ 4,705,105</u>	<u>\$ 56,359,768</u>	

WEBSTER PARISH SCHOOL BOARD

SCHEDULE OF CHANGES IN CAPITAL ASSETS -
 USED IN THE OPERATION OF GOVERNMENTAL FUNDS - BY FUNCTION
 For the Year Ended June 30, 2005

Exhibit 15

<u>FUNCTION</u>	<u>BALANCE, BEGINNING</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE, ENDING</u>
<u>Instructional:</u>				
Regular programs	\$ 33,525,146	\$ 4,848,557	\$ 120,093	\$ 38,253,610
Special programs	2,225,711	0	0	2,225,711
Other instructional programs	<u>258,473</u>	<u>0</u>	<u>0</u>	<u>258,473</u>
Total Instructional	<u>36,009,330</u>	<u>4,848,557</u>	<u>120,093</u>	<u>40,737,794</u>
<u>Supporting services:</u>				
Instructional staff support	136,000	0	0	136,000
General and school administration	6,021,898	0	0	6,021,898
Business services	13,187	0	0	13,187
Plant services	25,386	0	0	25,386
Student transportation services	4,623,573	240,592	438,490	4,425,675
Central services	4,797	0	0	4,797
Food services	<u>4,995,031</u>	<u>0</u>	<u>0</u>	<u>4,995,031</u>
Total Supporting Services	<u>15,819,872</u>	<u>240,592</u>	<u>438,490</u>	<u>15,621,974</u>
TOTAL CAPITAL ASSETS	<u>\$ 51,829,202</u>	<u>\$ 5,089,149</u>	<u>\$ 558,583</u>	<u>\$ 56,359,768</u>

Webster Parish School Board

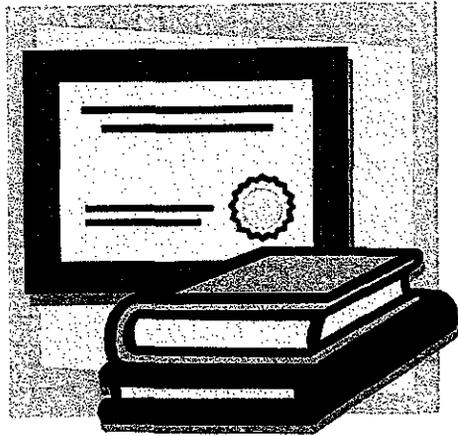
**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2005**

Exhibit 16

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

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

Webster Parish School Board



STATISTICAL SECTION



Table 1

WEBSTER PARISH SCHOOL BOARD

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

	2005	2004	2003	2002
Governmental activities:				
Instruction:				
Regular programs	\$ 21,945,173	\$ 20,865,753	\$ 20,424,663	\$ 19,284,669
Special programs	10,875,122	9,705,516	8,749,045	8,498,269
Other instructional programs	2,951,660	3,223,035	3,088,210	2,910,570
Support services:				
Student services	1,805,008	1,653,435	1,610,840	1,549,078
Instructional staff support	2,676,416	2,517,331	2,269,209	2,269,543
General administration	995,644	561,506	1,666,009	684,498
School administration	3,080,476	2,991,845	2,898,602	2,812,235
Business services	441,311	428,471	384,067	373,273
Plant services	4,028,843	4,341,673	3,915,181	3,809,939
Student transportation services	3,093,957	2,944,865	2,683,426	2,789,267
Central services	126,710	127,663	120,008	40,205
Food services	4,357,089	4,253,738	3,942,151	3,924,678
Community service programs	116,803	115,836	24,375	20,679
Interest on long-term debt	2,172,470	1,204,630	892,961	929,089
Unallocated depreciation	0	0	0	749,156
Total governmental activities	\$ 58,666,682	\$ 54,935,297	\$ 52,668,747	\$ 50,645,148

Notes:

(1) Source: Comprehensive Annual Financial Reports

(2) Financial data is presented beginning in 2002 which is the first year GASB 34 was implemented.

Table 2

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

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

	2005	2004	2003	2002
Program revenues:				
Charges for services	\$ 700,072	765,837	770,334	739,390
Operating grants and contributions	9,495,666	9,300,924	8,550,537	7,642,053
General revenues:				
Taxes				
Property taxes levied for general purposes	3,080,605	2,911,835	2,890,649	2,875,875
Property taxes levied for debt services	3,717,073	1,720,379	1,752,261	1,795,646
Sales taxes	11,886,974	9,482,391	8,775,810	8,844,208
State revenue sharing	393,131	369,103	248,936	252,360
Grants and contributions not restricted				
to specific programs - Minimum Foundation Program	29,895,587	29,357,356	28,205,556	26,739,606
Interest and investment earnings	749,243	254,870	337,317	551,318
Miscellaneous	368,508	688,529	486,182	516,819
Total governmental revenues	\$ 60,286,859	54,831,224	52,017,582	49,957,275

Notes:

- (1) Source: Comprehensive Annual Financial Reports
(2) Financial data is presented beginning in 2002 which is the first year GASB 34 was implemented.

Table 3

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana
General Expenditures by Function - All Governmental Fund Types (1)
For the Fiscal Years Ended June 30.

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Operations:										
Instruction services	\$ 19,345,891	\$ 21,869,371	\$ 24,045,781	\$ 25,083,832	\$ 26,635,928	\$ 28,756,268	\$ 28,616,896	\$ 30,528,995	\$ 32,070,974	\$ 34,615,776
Instruction related services	2,224,741	2,512,342	2,722,270	2,903,371	3,150,592	3,148,102	8,683,776	3,869,912	4,146,934	4,444,513
General administration	738,887	802,203	714,728	885,434	855,823	778,289	684,488	1,665,009	561,808	985,644
School administration	1,720,979	2,003,066	2,129,359	2,464,637	2,462,718	2,574,340	2,812,022	2,855,146	2,944,836	3,033,414
Business services	217,308	246,882	287,457	297,503	330,568	323,786	369,018	379,835	424,352	488,020
Plant services	2,822,925	3,098,068	3,115,810	3,329,331	3,149,181	4,027,250	3,787,534	3,882,402	4,318,011	4,008,482
Student transportation services	1,743,870	1,827,279	2,063,020	2,191,813	2,506,234	2,083,144	2,689,360	2,462,722	2,708,850	2,880,847
Central services	16,465	3,800	8,005	23,471	32,984	29,485	40,205	120,008	127,852	126,575
Food services	3,356,461	3,694,316	3,942,132	3,733,805	3,759,811	3,813,258	3,646,046	3,797,295	4,094,798	4,194,874
Community services programs	3,336	3,128	13,893	9,072	9,458	8,847	8,428	10,124	103,125	112,414
Capital outlay	132,556	401,391	3,265,625	1,713,900	8,044,300	1,363,576	933,384	3,449,610	2,007,078	5,088,149
Debt service:										
Principal retired	1,059,130	1,098,958	1,154,248	1,279,000	1,357,000	1,136,000	1,120,000	1,225,000	1,245,000	1,255,000
Interest, fiscal charge, and fees	392,941	472,710	548,358	680,726	777,590	774,287	900,001	844,186	742,559	1,384,506
Total expenditures	\$ 33,877,290	\$ 38,071,512	\$ 43,741,588	\$ 44,685,495	\$ 52,852,138	\$ 46,823,640	\$ 50,399,168	\$ 55,098,348	\$ 55,485,775	\$ 62,529,184

Notes:
 (1) Source: Comprehensive Annual Financial Reports
 (2) The above table includes the following funds, General Fund, Special Revenue Funds, Debt Service Funds, and Capital Project Funds.

Table 4

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

General Revenues by Source - All Governmental Fund Types (1)
For the Fiscal Years Ended June 30,

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Revenues from local sources:										
Ad valorem taxes	\$ 3,124,120	\$ 3,582,141	\$ 3,750,346	\$ 4,746,842	\$ 4,838,806	\$ 4,436,282	\$ 4,671,521	\$ 4,642,910	\$ 4,632,214	\$ 6,797,678
Sales and use taxes (2)	3,870,864	8,135,147	8,104,647	8,584,065	8,613,702	8,984,530	8,844,208	8,775,810	9,482,391	11,888,974
Interest earnings	277,171	426,759	525,084	710,532	691,659	756,867	508,108	330,788	178,783	633,971
Food services	660,553	687,480	865,626	674,153	685,647	685,859	739,380	770,334	765,837	700,072
Other	267,200	324,390	313,617	312,810	230,353	364,442	614,714	514,444	746,975	593,139
Total revenues from local sources	8,199,909	13,115,927	13,365,323	15,028,402	15,057,951	15,257,810	15,377,941	15,034,288	15,806,200	20,611,834
Revenue from state sources:										
State equalization	19,463,251	20,592,347	22,325,202	23,670,954	24,961,371	25,492,678	26,739,606	28,205,556	29,357,356	29,895,597
Other	1,074,140	1,114,761	1,877,472	1,672,769	1,280,186	1,368,494	1,447,761	1,676,140	2,007,653	1,369,450
Total revenue from state sources	20,537,391	21,707,108	24,002,674	25,343,723	26,241,557	26,861,172	28,187,367	29,881,696	31,365,009	31,265,037
Revenue from federal sources	4,504,778	4,483,816	4,687,327	4,822,322	5,368,414	5,465,116	6,397,356	7,123,333	7,662,374	8,519,347
Total revenue	\$ 33,242,077	\$ 39,296,851	\$ 42,055,324	\$ 45,194,447	\$ 46,685,932	\$ 47,614,088	\$ 49,962,664	\$ 52,039,315	\$ 54,833,583	\$ 60,386,218

Notes:

(1) Source: Comprehensive Annual Financial Reports

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

(3) The school board has collected a 1% sales tax since 1998. Effective July 1, 1998, an additional 1% sales tax is being collected by the school board.

Table 5

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Total School Board Tax Assessment	Current Tax Collections	Percent of Tax Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Collections As a Percent of Current Tax Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
1996	3,039,544	2,950,640	97.08%	17,816	2,968,456	97.66%	30,213	0.99%
1997	3,491,912	3,288,421	94.17%	12,185	3,300,606	94.52%	35,434	1.01%
1998	3,689,094	3,531,959	95.74%	14,046	3,546,005	96.12%	26,054	0.71%
1999	4,690,332	4,473,561	95.38%	10,247	4,483,808	95.60%	114,819	2.45%
2000	4,901,092	4,863,342	99.23%	22,751	4,886,093	99.69%	161,589	3.30%
2001	4,473,601	4,415,531	98.70%	20,751	4,436,282	99.17%	116,687	2.61%
2002	4,706,688	4,649,669	98.79%	21,852	4,671,521	99.25%	N/A	0.00%
2003	4,678,077	4,621,179	98.78%	21,731	4,642,910	99.25%	N/A	0.00%
2004	4,644,211	4,610,545	99.28%	21,669	4,632,214	99.74%	N/A	0.00%
2005	6,784,745	6,656,023	98.10%	8,595	6,664,618	98.23%	N/A	0.00%

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

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

Table 6

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

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

Year	Real Property (1)		Personal Property (1)		Exemptions (2)		Total		Ratio of Total Assessed Value To Total Estimated Actual Value
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Real Property	Assessed Value	Estimated Actual Value		
1995	78,367,320	643,694,237	43,163,100	287,754,000	36,076,850	85,453,570	931,448,237	9.2%	
1996	82,654,295	676,682,377	49,060,940	327,006,267	36,961,960	94,743,255	1,003,688,644	9.4%	
1997	90,619,805	715,672,443	53,252,310	355,015,400	37,897,730	105,974,485	1,070,667,843	9.9%	
1998	90,820,345	723,776,690	57,941,725	386,276,167	39,144,660	109,617,980	1,110,056,957	9.9%	
1999	93,142,135	742,203,830	62,776,975	418,513,167	40,253,790	115,665,320	1,160,716,997	10.0%	
2000	98,497,725	783,752,180	57,737,675	394,917,633	41,609,500	114,625,900	1,168,670,023	9.8%	
2001	102,116,000	812,981,477	61,403,055	409,363,700	42,738,220	120,780,835	1,222,335,177	9.9%	
2002	101,440,235	822,370,197	62,580,790	417,205,267	43,406,130	120,614,895	1,239,575,464	9.7%	
2003	100,732,950	828,522,540	63,172,570	421,150,467	44,177,020	119,728,500	1,249,673,007	9.6%	
2004	102,735,530	848,480,173	65,069,410	433,796,067	44,500,090	123,304,850	1,282,276,240	9.6%	

Notes:

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

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

(3) Source: Grand Recapitulation prepared by Webster Parish Tax Assessor

Table 7

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

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

Calendar Year	Tax Rates Per \$1,000 of Assessed Value						Tax Levies (1)							
	School Parish		School District		City of Minden		Fire District		Parish (2)		School District		City of Minden	
1995	19.80	168.95	39.84	119.73	20.26	388.58	1,991,980	1,347,564	2,882,614	494,846	507,097	7,024,300		
1996	19.29	219.50	41.88	117.67	19.79	418.13	1,827,688	1,664,314	3,530,450	552,375	548,930	8,121,867		
1997	19.29	204.30	41.88	107.37	19.79	392.63	2,044,248	1,644,846	3,960,396	548,807	609,882	8,608,189		
1998	19.29	277.80	42.60	128.11	19.79	487.59	2,114,377	2,575,955	4,177,659	606,221	631,122	10,105,334		
1999	19.29	268.70	41.37	135.84	19.09	484.09	2,231,184	2,669,908	4,280,677	863,068	628,580	10,451,426		
2000	19.77	279.63	42.84	154.73	15.27	512.24	3,088,777	3,267,784	5,901,038	1,065,186	497,401	13,820,186		
2001	19.77	275.73	43.07	154.73	15.27	508.57	3,232,776	3,370,524	6,216,815	1,124,533	514,981	14,458,629		
2002	19.77	271.23	44.16	143.48	15.27	493.91	3,242,760	3,359,283	6,385,481	902,343	502,404	14,382,271		
2003	19.77	255.93	44.16	143.48	15.27	478.61	3,240,516	3,328,261	6,364,390	1,056,047	498,083	14,483,307		
2004	19.77	294.93	52.72	143.48	15.27	526.17	2,437,199	2,898,595	6,499,261	570,988	484,088	12,870,109		

Notes:

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

Table 8

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

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

Fiscal Year	Webster Population (1)	Assessed Value (2)	Last Ten Fiscal Years				Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
			Gross Bonded Debt (3)	Less Debt Service Funds (3)	Net Bonded Debt (3)	Net Bonded Debt (3)		
1996	42,200	85,453,570	6,117,000	569,110	5,547,890	6.49%	131	
1997	42,366	94,743,255	9,477,000	612,267	8,864,743	9.36%	209	
1998	42,366	105,974,465	8,357,000	547,637	7,809,363	7.37%	184	
1999	43,631	109,617,390	14,173,000	662,031	13,510,969	12.33%	310	
2000	43,631	115,665,320	14,816,000	556,788	14,259,212	12.33%	327	
2001	41,831	114,625,900	13,680,000	593,422	13,086,578	11.42%	313	
2002	41,969	120,780,835	16,610,000	713,388	15,896,612	13.16%	379	
2003	41,831	120,614,895	15,390,000	683,554	14,706,446	12.19%	352	
2004	41,404	119,728,500	29,145,000	719,966	28,425,034	23.74%	687	
2005	41,254	123,304,850	46,390,000	2,526,102	43,863,898	35.57%	1,063	

Notes:

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

(2) From Table 6.

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

Table 9

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Statement of Direct, Overlapping, and Underlying General Obligation Bonded Debt
June 30, 2005

Name of Governmental Unit (1)	Debt Outstanding (2)	Percentage Applicable to This Unit	School Board's Share of Debt
DIRECT:			
Webster Parish School Board	\$ 46,390,000 (3)	100%	\$ 46,390,000
OVERLAPPING:			
Webster Parish Police Jury	1,870,000	100%	1,870,000
City of Minden	4,745,000	100%	4,745,000
	\$ 6,615,000		\$ 6,615,000
	\$ 53,005,000		\$ 53,005,000

Notes:

- (1) Various taxing districts exist within Webster Parish that involve a small percentage of taxpayers. These districts' debt is not included.
- (2) This represents the debt of all the constituents who reside in Webster Parish.
- (3) Excluding amount available for repayment in the debt service funds.
- (4) Source: Louisiana Legislative Auditor (<http://www.lia.state.la.us/>)

Table 10

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Computation of Legal Debt Margin
June 30, 2005

Assessed Value Before Homestead Exemption	\$	167,804,940
Debt limit thirty five percent (35%) of assessed value (1)		58,731,729
Amount of debt applicable to debt limit (2):		
Total general bonded debt	\$	46,390,000
Less: Assets in debt service funds		2,526,102
Total amount of debt applicable to debt limit		48,916,102
Legal debt margin	\$	9,815,627

Notes:

- (1) This percentage is in accordance with Act 103 of 1980 Regular Session of the Louisiana Legislature R.S. 39:562(C).
- (2) Includes general obligation bonds payable and certificates of indebtedness.
- (3) Sources: Assessed value is determined by the Webster Parish Tax Assessor.
General bonded debt is determined by the financial statements.

Table 11

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

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

Fiscal Years Ended June 30,

Year	Debt Service Expenditures			Total General Expenditures (2)	Ratio of Debt Service to General Expenditures (Percent)
	Principal (1)	Fiscal Charges (1)	Total		
1996	1,018,000	392,941	1,410,941	33,877,290	4.16%
1997	1,065,000	472,710	1,537,710	38,071,512	4.04%
1998	1,120,000	541,727	1,661,727	43,741,588	3.80%
1999	1,279,000	680,726	1,959,726	44,685,495	4.39%
2000	1,357,000	777,590	2,134,590	52,892,138	4.04%
2001	1,136,000	774,287	1,910,287	46,827,950	4.08%
2002	1,120,000	900,001	2,020,001	50,399,168	4.01%
2003	1,225,000	839,771	2,064,771	55,098,348	3.75%
2004	1,245,000	742,559	1,987,559	55,485,775	3.58%
2005	1,255,000	1,364,506	2,619,506	62,529,184	4.19%

Notes:

- (1) Includes debt service on general obligation bonds payable and certificates of indebtedness.
 (2) Includes general expenditures for General Fund, Special Revenue Funds, Debt Service Funds and Capital Project Funds.
 (3) Source: Comprehensive Annual Financial Reports

Table 12

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Demographic Statistics
Last Ten Calendar Years

Calendar Year	Population (1)	School Enrollment	Unemployment Rate (2)	Per Capita Income (1)
1995	42,200	8,238	11.0%	16,105
1996	42,366	8,352	9.7%	16,502
1997	42,366	8,225	8.9%	18,460
1998	43,631	8,094	8.3%	19,497
1999	43,631	7,764	6.4%	19,782
2000	41,831	7,554	6.2%	19,965
2001	41,989	7,785	4.5%	21,245
2002	41,831	7,782	3.6%	21,856
2003	41,404	7,423	10.0%	N/A
2004	41,254	7,379	7.3%	N/A

Notes:

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

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

N/A - Information not available.

Table 13

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Property Value, Construction and Bank Deposits
Last Ten Calendar Years

Calendar Year	Property Value (3)			Commercial Construction (1)		Residential Construction (1)		Bank Deposits (2)	
	Commercial	Residential	Exemptions	Total	Number of Units	Value	Number of Units		Value
1995	437,098,087	494,350,150	360,534,500	570,913,737	N/A	2,381,000	8	1,467,000	332,419,000
1996	486,106,293	517,582,350	369,396,300	634,292,343	N/A	7,563,000	475	4,513,000	418,000,000
1997	542,340,293	528,347,550	378,731,633	691,956,210	N/A	1,153,000	116	2,918,000	427,000,000
1998	568,531,140	532,934,050	391,180,967	710,284,223	N/A	11,938,000	117	2,066,000	443,000,000
1999	612,517,647	548,199,350	402,243,100	758,473,897	N/A	5,477,000	97	2,868,000	373,000,000
2000	598,284,673	570,385,350	415,779,867	752,890,156	N/A	N/A	17	1,809,000	470,000,000
2001	635,036,427	587,296,750	427,069,067	795,267,110	N/A	N/A	N/A	N/A	484,032,000
2002	633,815,013	605,760,450	433,744,333	805,831,130	N/A	N/A	N/A	N/A	468,628,000
2003	629,696,307	619,976,700	441,462,900	808,210,107	N/A	N/A	N/A	N/A	470,944,000
2004	642,238,240	640,038,000	444,746,267	837,529,973	N/A	N/A	N/A	N/A	516,309,000

Notes:

(1) Source: City of Minden

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

(3) Source: Webster Parish Tax Assessor

N/A: Information not available

Table 14

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Principal Taxpayers
June 30, 2005

Taxpayers	Type of Business	2004 Assessed Value	Percentage of Total Assessed Valuation
International Paper Co.	Wood Products	\$ 5,570,280	4.52%
Entergy Services, Inc.	Electric Utility	4,649,260	3.77%
El Paso Corporation	Oil and Gas	3,779,660	3.07%
International Paper Co.	Wood Products	3,855,780	3.13%
Regions Bank	Banking	2,721,970	2.21%
Bellsouth Telecommunications	Telephone Utility	2,693,130	2.18%
Calumet Lubricants Co.	Manufacturing	2,337,150	1.90%
Dukeenergy Field Services Inc.	Oil and Gas	1,997,140	1.62%
XTO Energy	Oil and Gas	2,058,760	1.67%
Fibrebond Corp	Manufacturing	2,143,950	1.74%
Total for ten principal taxpayers		31,807,080	25.80%
Total for remaining taxpayers		91,497,770	74.20%
Total for all taxpayers		\$ 123,304,850	100.00%

Notes:
Source: Webster Parish Tax Assessor

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Principal Employers
June 30, 2005

Name of Business	Type of Business
Webster Parish School Board	Education
International Paper	Paper Products
Wal-Mart Stores, Inc.	Retail
Fibre Bond Corporation	Portable Buildings
Minden Medical Center	Health Care
American Standard, Inc.	Industrial
Clement Industries, Inc.	Trailers
Springhill Medical Center	Health Care
Meadowview Nursing Home	Nursing Care
City of Minden	Governmental

Notes:

Source: Louisiana Department of Labor

Table 16

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Attendance Data

Fiscal Years Ended June 30,

Fiscal Year	Number of Graduates	Average Daily Membership	Average Daily Attendance			School Enrollment
			Amount	Percent of Change	Percent of Attendance	
1996	397	8,304	7,820	0.48%	94.17%	8,238
1997	397	8,214	7,731	-1.13%	94.12%	8,352
1998	415	8,025	7,509	-2.87%	93.57%	8,225
1999	476	7,940	7,574	0.86%	95.39%	7,958
2000	451	7,867	7,458	-1.53%	94.80%	7,764
2001	397	7,695	7,250	-2.79%	94.22%	7,554
2002	359	7,644	7,189	-0.84%	94.05%	7,782
2003	369	7,557	7,145	-0.61%	94.55%	7,516
2004	377	7,544	7,141	-0.06%	94.66%	7,423
2005	365	7,379	6,966	-2.45%	94.41%	7,362

Notes:

Source: Webster Parish School Board

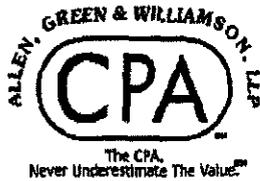
**Webster Parish School Board
Minden, Louisiana**

**Compliance with Single Audit Act Amendment of 1996
For the Year Ended June 30, 2005**



**Webster Parish School Board
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**Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance With Government Auditing Standards**

Board Members

Webster Parish School Board
Minden, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Webster Parish School Board as of June 30, 2005, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 20, 2005. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

Compliance and Other Matters

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

Management Letter Items

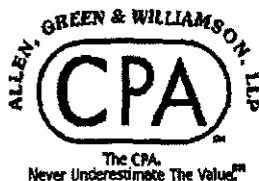
We noted a certain matter that we reported to management of the School Board in a separate letter dated December 20, 2005.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 20, 2005



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

Board Members

Webster Parish School Board
Minden, Louisiana

Compliance

We have audited the compliance of the Webster Parish School Board with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2005. 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, 2005.

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 and to test and report on the internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants caused by error or fraud that

would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Schedule of Expenditures of Federal Awards

We have audited the 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, 2005, and have issued our report thereon dated December 20, 2005. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The 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 the Board, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 20, 2005

**Webster Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2005**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass Through Grantor No.	Expenditures
United States Department of Agriculture			
Passed Through Louisiana Department of Agriculture and Forestry:			
Food Distribution (Commodities)	10.550	N/A	\$ 202,165
Passed Through Louisiana Department of Education:			
National School Lunch Program	10.555	N/A	1,379,023
School Breakfast Program	10.553	N/A	472,374
Passed Through Louisiana Department of Treasury:			
Schools and Roads-Grants to States (National Forest Lands)	10.665	N/A	<u>101,728</u>
Total United States Department of Agriculture			<u>2,155,290</u>
United States Department of Education			
Passed through Louisiana Department of Education:			
Adult Education - State Grant Program	84.002	N/A	92,431
Title I Basic Grants	84.010	05-IASA-60-I	2,489,171
Special Education:			
Grants to States (Part B)	84.027	05FT60	1,583,102
Preschool Grants	84.173	05PF60	51,120
Vocational Education:			
Basic Grants to States	84.048	N/A	111,668
Rural Education Achievement Program	84.358	N/A	211,894
Title IV (Safe and Drug Free Schools- State Grant)	84.186	05-IASA-60-IV ##	75,584
Title II (Improving Teacher Quality State Grants)	84.367	N/A	697,356
Education Technology State Grants	84.318X	05-LCF--60-F	398,776
Comprehensive School Reform Demonstration	84.332	05-TG-60-C	<u>421,463</u>
Total United States Department of Education			<u>6,132,565</u>
United States Department of Health and Human Services			
Passed through the Louisiana Department of Education:			
Temporary Assistance to Needy Families	93.558	N/A	<u>46,300</u>
United States Department of Labor			
Passed through the Coordinating and Development Council of Shreveport- Workforce Investment Act			
	17.259	N/A	<u>180,439</u>
United States Department of Defense			
Direct Programs:			
Flood Control Projects	12.106	N/A	<u>4,753</u>
TOTAL FEDERAL AWARDS			<u><u>\$ 8,519,347</u></u>

**Webster Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2005**

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

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

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

	<u>Federal Sources</u>
General Fund	\$ 106,481
Title I	2,489,171
Other ESEA funds	984,833
Special education	1,634,222
Special federal funds	430,839
School food service	2,053,562
Technology literacy challenge	398,776
Comprehensive school reform	<u>421,463</u>
Total	<u>\$8,519,347</u>

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

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

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

**Webster Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2005**

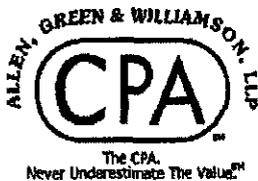
PART I - Summary of the Auditors' Results

Financial Statement Audit

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

Audit of Federal Awards

- iv. There were no reportable conditions required to be disclosed by OMB Circular A-133.
- v. The type of report the auditor issued on compliance for major programs was unqualified.
- vi. The audit disclosed no audit findings which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal programs are:
 - Child Nutrition Cluster:
 - CFDA # 10.555 Nutrition School Lunch Program
 - CFDA # 10.553 School Breakfast Program
 - Special Education Cluster
 - CFDA # 84.027 Grants to States (Part B)
 - CFDA # 84.173 Preschool Grants
 - CFDA # 84.318X Education Technology State Grants
 - CFDA # 84.332 Comprehensive School Reform Demonstration
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in OMB Circular A-133, Section .520(b) was \$300,000.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular No A-133, Section .530.



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Management Letter

Board Members
Webster Parish School Board
Minden, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Webster Parish School Board, as of and for the year ended June 30, 2005, which collectively comprise the School Board's basic financial statements, we considered the School Board's internal control to plan our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on internal control.

However, during our audit, we noted certain matters involving operational matters that are presented for your consideration. This letter does not affect our report dated December 20, 2005, on the basic financial statements of the School Board. We will review the status of this comment during our next audit engagement. Our comment and recommendation, all of which have been discussed with appropriate members of management, is intended to result in other operating efficiency. We will be pleased to discuss this comment in further detail at your convenience, to perform any additional study of this matter, or to assist you in implementing the recommendation. Our comments are summarized as follows:

05-M1 Budget Amendment

Comment: According to R.S. 39:1311, Budgetary Authority and Control, "the chief executive or administrative officer for a political subdivision shall advise the governing authority in writing when total actual expenditures and other uses plus projected expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by five percent or more." Actual expenditures for the sales tax fund exceeded the final budgeted expenditures by more than five percent. Fund balance which had been reserved for equipment purchases was used during the year and the budget was not amended for these additional capital expenditures.

Recommendation: Use of reserved fund balance should be included in the budget and the budget should be amended when total expenditures exceed budgeted expenditures by five percent or more.

Management's response: We agree with the comment concerning our 96 Sales Tax Fund and failure to revise the budget. We failed to budget the transfer of reserve funds that were set aside specifically for the purchase of computers. We will make every attempt to avoid this in the future.

* * * * *

Immediately following this letter is a Status of Prior Management Letter Item. 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 item and performed procedures to assess the reasonableness of the Status of Prior Management Letter Item prepared by the auditee, and we would report, as a current-year management letter item when Allen, Green & Williamson, LLP, concludes that the Status of Prior Management Letter Item 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 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, 2005, which collectively comprise the School Board's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 20, 2005

**Webster Parish School Board
Status of Prior Year Management Letter Items
June 30, 2005**

04-M1

Rubber Stamp

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

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

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

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

Corrective action taken: The stamps are locked in the office of the Director of Finance with a log. Every time the stamp is used the check number, date and name of person using the stamp is entered in the log.

04-M2

Student Activity Funds

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

Cash receipts

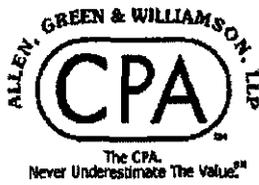
Three of the seven schools did not provide the reviewer with receipts to support the deposits.
One of the seven schools had two deposits where the deposit amount did not agree with the cash receipts journal.
One of the seven schools had one deposit where the deposit amount did not agree with the cash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

Cash disbursements

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

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

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



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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Webster Parish School Board
Minden, Louisiana

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

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

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

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

Comment: There were no exceptions noted in applying the above agreed upon procedure.

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: There were no exceptions noted in applying the above agreed upon procedure.

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: There were no exceptions noted in applying the above agreed upon procedure.

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: There were no exceptions noted in applying the above agreed upon procedure.

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 and type of public schools per Schedule 3 does not agree to the number and type on the Title I Grants to Local Educational Agencies Application.

Managements' Response: The schedule has been corrected.

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: There were no exceptions noted in applying the above agreed upon procedure.

Public Staff Data (Schedule 5)

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

Comment: There were no exceptions noted in applying the above agreed upon procedure.

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

Comment: There were no exceptions noted in applying the above agreed upon procedure.

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: There were no exceptions noted in applying the above agreed upon procedure.

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: There were no exceptions noted in applying the above agreed upon procedure.

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: There were no exceptions noted in applying the above agreed upon procedure.

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: There were no exceptions noted in applying the above agreed upon procedure.

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

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

Allen Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 3, 2005

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

**GENERAL FUND INSTRUCTINAL AND SUPPORT EXPENDITURES
AND CERTAIN LOCAL REVENUE SOURCES
FOR THE YEAR ENDED JUNE 30, 2005**

GENERAL FUND INSTRUCTIONAL AND EQUIPMENT EXPENDITURES

CLASSROOM TEACHER SALARIES	\$	17,149,378	
OTHER INSTRUCTIONAL STAFF ACTIVITIES	\$	1,856,900	
EMPLOYEES BENEFITS	\$	6,301,703	
PURCHASED PROFESSIONAL AND TECHNICAL SERVICES	\$	388,325	
INSTRUCTIONAL MATERIALS & SUPPLIES	\$	858,605	
INSTRUCTIONAL EQUIPMENT	\$	4,470	
TOTAL TEACHER AND STUDENT INTERACTION ACTIVITIES			\$ 26,559,381
OTHER INSTRUCTIONAL ACTIVITIES			\$ 83,431
PUPIL SUPPORT ACTIVITIES	\$	1,611,546	
LESS: EQUIPMENT FOR PUPIL SUPPORT ACTIVITIES	\$	-	
NET PUPIL SUPPORT ACTIVITIES			\$ 1,611,546
INSTRUCTIONAL STAFF SERVICES	\$	1,878,689.00	
LESS: EQUIPMENT FOR INSTRUCTIONAL STAFF SERVICES	\$	-	
NET INSTRUCTIONAL STAFF SERVICES			\$ 1,878,689
TOTAL GENERAL FUND INSTRUCTIONAL EXPENDITURES			<u>\$ 30,133,047</u>
TOTAL GENERAL FUND EQUIPMENT EXPENDITURES			<u>\$ -</u>

CERTAIN LOCAL REVENUE SOURCES

LOCAL TAXATION REVENUE:			
CONSTITUTIONAL AD VALOREM TAXES	\$	698,591	
RENEWABLE AD VALOREM TAX	\$	2,248,954	
DEBT SERVICE AD VALOREM TAX	\$	3,717,073	
UP TO 1% OF COLLECTIONS BY SHERIFF ON TAXES OTHER THAN SCHOOL TAXES	\$	133,060	
SALES AND USE TAXES	\$	-	
TOTAL LOCAL TAXATION REVENUE			<u>\$ 18,684,652</u>
LOCAL EARNINGS ON INVESTMENT IN REAL PROPERTY:			
EARNINGS FROM 16TH SECTION PROPERTY	\$	-	
EARNINGS FROM OTHER REAL PROPERTY	\$	25,700	
TOTAL LOCAL EARNINGS ON INVESTMENT IN REAL PROPERTY			<u>\$ 25,700</u>
STATE REVENUE IN LIEU OF TAXES:			
REVENUE SHARING-CONSTITUTIONAL TAX	\$	112,266	
REVENUE SHARING-OTHER TAXES	\$	252,042	
REVENUE SHARING-EXCESS PORTION	\$	-	
OTHER REVENUE IN LIEU OF TAXES			
TOTAL STATE REVENUE IN LIEU OF TAXES			<u>\$ 364,308</u>
NONPUBLIC TEXTBOOK REVENUE			<u>\$ 9,388</u>
NONPUBLIC TRANSPORTATION REVENUE			<u>\$ -</u>

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

**Education Levels of Public School Staff
As of October 1, 2004**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree								
Bachelor's Degree	312	62.90%	4	100.00%	0	0.00%	0	0.00%
Master's Degree	104	20.97%	0	0.00%	6	24.00%	0	0.00%
Master's Degree + 30	76	15.32%	0	0.00%	18	72.00%	0	0.00%
Specialist in Education	3	0.60%	0	0.00%	1	4.00%	0	0.00%
Ph. D. or Ed. D.	1	0.20%	0	0.00%	0	0.00%	0	0.00%
Total	496	100.00%	4	100%	25	100%	0%	0%

Schedule 3

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Number and Type of Public Schools
For the Year Ended June 30, 2005

Type	Number
Elementary	10
Middle/Jr. High	2
Secondary	5
Combination	5
Total	22

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

Schedule 4

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

**Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2004**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	3	0	0	2	5
Principals	0	0	0	2	2	7	9	20
Classroom Teachers	28	34	151	55	61	49	122	500
Total	28	34	151	60	63	56	133	525

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

**Public School Staff Data
For the Year Ended June 30, 2005**

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$ 40,642	\$ 40,484
Average Classroom Teachers' Salary Excluding Extra Compensation	\$ 39,909	\$ 39,733
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	500.13	470.71

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

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

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

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

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

WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA

SCHEDULE 7

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2005

District Achievement Level Results	English Language Arts						Mathematics					
	2005		2004		2003		2005		2004		2003	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	7	1%	13	2%	2	0%	6	1%	13	2%	14	2%
Proficient	106	17%	106	18%	67	12%	92	15%	72	12%	75	13%
Basic	269	43%	238	41%	266	47%	261	41%	245	42%	234	42%
Approaching Basic	133	21%	123	21%	160	28%	137	22%	117	20%	142	26%
Unsatisfactory	115	18%	104	18%	68	12%	134	21%	137	23%	98	17%
Total	630	100%	584	100.0%	563	100%	630	100%	584	100%	563	100%

District Achievement Level Results	Science						Social Studies					
	2005		2004		2003		2005		2004		2003	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	22	3%	3	1%	7	1%	1	0%	5	1%	3	1%
Proficient	78	12%	87	15%	59	11%	52	8%	105	18%	55	10%
Basic	285	45%	270	46%	233	42%	295	47%	251	43%	274	49%
Approaching Basic	179	28%	143	24%	203	36%	165	26%	126	22%	163	29%
Unsatisfactory	65	10%	81	14%	59	11%	116	18%	97	17%	66	12%
Total	629	100%	584	100%	561	100%	629	100%	584	100%	561	100%

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

**The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2005**

SCHEDULE 8

District Achievement Level Results	English Language Arts						Mathematics					
	2005		2004		2003		2005		2004		2003	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	6	1%	8	2%	0	0%	21	4%	26	5%	33	6%
Proficient	68	13%	65	14%	45	8%	68	13%	54	11%	65	11%
Basic	208	41%	190	40%	203	38%	182	36%	185	38%	180	31%
Approaching Basic	152	30%	131	28%	148	28%	89	17%	85	18%	107	18%
Unsatisfactory	78	15%	79	17%	136	26%	155	30%	133	28%	194	34%
Total	512	100%	473	100.0%	532	100%	515	100%	483	100%	579	100%

District Achievement Level Results	Science						Social Studies					
	2005		2004		2003		2005		2004		2003	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	13	3%	7	2%	9	2%	2	0%	1	0%	7	2%
Proficient	49	11%	58	14%	44	10%	26	6%	20	5%	35	8%
Basic	173	40%	168	40%	168	38%	211	49%	228	55%	213	48%
Approaching Basic	108	25%	117	28%	116	26%	110	25%	112	27%	112	25%
Unsatisfactory	89	21%	68	16%	104	24%	83	18%	55	13%	73	17%
Total	432	100%	418	100.0%	441	100%	432	100%	415	100%	440	100%

Schedule 9

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

**The IOWA Tests
For the Year Ended June 30, 2005**

	Composite		
	2005	2004	2003
Test of Basic Skills (ITBS)			
Grade 3	54	58	56
Grade 5	60	57	55
Grade 6	54	50	53
Grade 7	49	50	48
Tests of Educational Development (ITED)			
Grade 9	51	48	47

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