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**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

of the

**CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana**

For the Year Ended June 30, 2001

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 1/1/02

Mark Milam
President

Dr. Robert Schiller
Superintendent

Ron Festavan
Assistant Superintendent –
Support Services

Ben Wreyford
Director of Finance

Prepared by the Finance Department

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CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Comprehensive Annual Financial Report

Year Ended June 30, 2001

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The Comprehensive Annual Financial Report of the Caddo Parish School Board (School Board) for the year ended June 30, 2001 is submitted herewith. This report has been prepared by 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 and Canada.

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 and account groups 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.

B. Comprehensive Annual Financial Report (CAFR)

The CAFR consists of three parts:

- (1) The Introductory Section. This section includes a letter of transmittal, information on financial reporting achievements, the School Board's organizational chart, recognition of the elected officials of the School Board, and a list of selected administrative officials.
- (2) The Financial Section. The independent auditors' report and the School Board's financial statements and schedules are presented in accordance with the financial reporting pyramid set forth by the Governmental Accounting Standards Board. The School Board's complete financial operations are depicted in the general purpose financial statements and thus present an overview of the School Board's operations. Individual fund and account group statements and schedules are also presented along with the combining statements.
- (3) The Statistical Section. This section includes a number of tables of unaudited data depicting the financial history, demographics, and other miscellaneous information of the Caddo Parish School Board for the past ten years.

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Caddo Parish School Board Members
and Citizens of Caddo Parish
Shreveport, Louisiana

The School Board is required to undergo an annual single audit in conformity with the provisions of Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget Circular No. A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Information related to this single audit, includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditors' reports on internal control and compliance with applicable laws 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 regular and enriched academic education, special education for handicapped youngsters, occupational education, and many individualized programs such as specialized instruction for disadvantaged students and those with limited English proficiency. These basic programs are supplemented by a wide variety of offerings in the fine arts and athletics.

C. 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 Caddo Parish School Board (the primary government). Based on the criteria there are no component units included in the School Board's reporting entity.

Caddo-Shreveport Sales and Use Tax Commission – The Commission is an independent agency responsible for the collection, enforcement, and administration of sales and use taxes levied by the School Board and the City of Shreveport. The Commission is considered a separate reporting entity and issues financial statements separate from those of the School Board. The School Board does not retain an ongoing financial interest or responsibility in its day-to-day operations. The Commission is not considered a component unit of the School Board and its operations are not included in the accompanying financial statements.

D. Economic Condition and Outlook

Residential construction in Shreveport continues to show gains. Multifamily project permits, consisting of apartments and townhouses, total \$15 million through October, compared to none in 2000. New projects are underway on 70th Street, North Market, and Hearne Avenue. Other projects recently announced include a \$10 million gated apartment community, River Walk Apartment Homes, near Champion Lake and Galilee City Apartments, a \$6 million project of Galilee Baptist Church. Shreveport has 318 single family housing start permits for 2001, up 11.2% over 2000. Hundreds of homesites are under development in over a dozen new subdivisions located in Southeast Shreveport. Housing starts are considered to be a leading indicator of future economic progress.

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Retail expansion remains strong. The value of retail sales through August 2001 is up 7.2% over 2000. Highlighting recent growth has been the new University Plaza Shopping Center, which includes a Super Target, a Bed, Bath, and Beyond, and a Best Buy. In Mall St. Vincent, national retailers Abercrombie and Fitch and Casual Corner have filled vacated theater space. Super 1 Foods is expanding into the Shreve City area by leasing 70,000 square feet of the 90,000 vacant square feet left available when Wal-Mart relocated its new Super Center to Bert Kouns at Youree Drive. City officials are aggressively marketing Shreveport as a regional retail and wholesale distribution center for Chinese-made products. As a result of recent recruiting efforts, stores selling made-in-China products will soon fill space in the Shreve City Shopping Center.

Commercial projects on the horizon are the \$85 million Shreveport Convention Center and hotel, General Motors supplier company projects, and downtown development. Other notable projects include the new \$15 million BioTech Imaging plant located in the InterTech research triangle and the soon to be completed expansion of Independence Stadium. With renovations, the stadium will be totally enclosed and will seat over 50,000. New restaurants are soon to open downtown as the Red River Entertainment District nears completion. Hotel revenues are up 15.6% over 2000, a reflection of new hotels on the riverfront. The Downtown Development Authority has recently announced a new master plan to provide a long term strategy for downtown growth.

E. Major Initiatives

FOR THE YEAR

Major plant projects completed by the school system in 2000-2001 were:

- Classroom wing additions at Byrd High, Caddo Heights Elementary, and Creswell Elementary
- Roofing at Walnut Hill Elementary/Middle, Donnie Bickham Middle, South Highlands Elementary Magnet, J.S. Clark Middle, Hamilton Terrace Learning Center, Pine Grove Elementary, Turner Elementary/Middle, Southern Hills Elementary, Summer Grove Elementary, Caddo Exceptional, and Youree Drive Middle
- Student parking at C.E. Byrd High, paving/parking at Eighty-First Street ECE, Northside Elementary and University Elementary
- Library relocation at Lakeshore Elementary
- Renovation of old city library building at A.C. Steere Elementary
- Cafeteria air conditioning at Eighty-First Street ECE, Fairfield Elementary, Northside Elementary, Stoner Hill Elementary Laboratory, Werner Park Elementary, and West Shreveport Elementary
- HVAC improvements at Caddo Exceptional and Southern Hills Elementary
- Air conditioned auditoriums at Oil City Elementary, Timmons Elementary and B.T. Washington High

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- Fire alarms and life safety equipment at Fair Park High, Eighty-First Street ECE, Herndon Elementary/Middle Magnet, Mooringsport Elementary, Newton Smith Elementary, Oil City Elementary, Pine Grove Elementary, Riverside Elementary, South Highlands Elementary Magnet, Summer Grove Elementary, Sunset Acres Elementary and Vivian Elementary/Middle
- Network cabling at Cherokee Park Elementary, J.S. Clark Middle, Fairfield Elementary, Middle Career & Technology Center at Hollywood, Linwood Middle, Oak Park Elementary, Southwood High, Werner Park Elementary, West Shreveport Elementary, and Vivian Elementary/Middle
- Electrical wiring for technology at Caddo Magnet High, Central Elementary, Caddo Career and Technology Center, Middle Career & Technology Center at Hollywood, West Shreveport Elementary, and Vivian Elementary/Middle
- Lighting retrofit at Atkins Elementary Technology, Bickham Middle, Hendrix Elementary, Shreve Island Elementary, Turner Elementary Middle, and University Elementary

Major projects begun in 2000-2001 were:

- Classroom wing additions at Atkins Elementary Technology, Broadmoor Middle Laboratory, Fair Park High, Hillsdale Elementary, North Highlands Elementary, and Summerfield Elementary
- Multi-purpose room at Judson Fundamental Elementary
- Library at Claiborne Fundamental Elementary

FOR THE FUTURE

The mission of the Caddo Parish Public School System is improving student achievement. The School Board has approved five priority goals to meet this objective. They are:

- Recruit and retain high quality staff: Provide students with teachers and principals who are qualified and competent.
- Raise the level of accountability to become results-centered and to assure efficiency, effectiveness and attention to detail.
- Coordinate and deliver efficient and effective administrative support functions aligned with school-based needs.
- Raise the level of the education program, all schools, and student performance.
- Create a high level of expectations for parental/guardian participation in student learning: Expand family, community, and school connections.

Eighty-two objectives have been identified to direct the system in meeting these goals. The Board and staff are in the process of implementing all objectives to ensure continuing academic improvement and district effectiveness.

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F. Service Efforts and Accomplishments

During the 2000-2001 year, Caddo Parish schools' average daily membership was 44,885. The average daily attendance was 42,026, a rate for the year of 94.8%. 2,135 students graduated from Caddo schools in 2001. Each day 427 buses transported 27,000 students approximately 14,500 miles. The Child Nutrition Program served approximately 30,500 lunches and 9,500 breakfasts each day.

G. 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 are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. 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 judgements by management.

We believe that the School Board's accounting controls provide reasonable assurance that errors or irregularities to the financial statements are prevented or would be detected within a timely period by employees in the normal course of performing their assigned functions.

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. This internal control is subject to periodic evaluation by management and the internal audit staff.

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, 2001 provided no instances of material weaknesses in internal control or significant violations of applicable laws and regulations.

H. Budgetary Controls

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, special revenue funds, debt service fund and the capital projects fund are included in the annual appropriated budget. School Board policy prescribes that the level of budgetary control is at the functional level for the general fund and capital projects fund and at the fund level for the special revenue funds. Legal requirements provide that expenditures may not exceed appropriations in excess of five percent of the budgeted expenditures at the fund level.

As demonstrated by the statements and schedules included in the financial section of this report, the School Board continues to meet its responsibility for sound financial management.

Mr. Mark Milam, President
 Caddo Parish School Board Members
 and Citizens of Caddo Parish
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I. Financial Condition

General Educational Functions

General educational activities which are accounted for in the general fund are supported principally by local taxes and state entitlements. Direct federal aid is nominal in the general fund, but substantial sums are made available to the Louisiana Department of Education which are subsequently distributed to local entities. General fund revenues are as follows:

	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 2000</u>	<u>Percentage Change From 2000</u>
Local	\$ 108,461,102	41.8%	\$ 5,554,157	5.4%
State	150,248,072	57.9	3,942,794	2.7
Federal and Other	860,848	0.3	6,779	0.8
	<u>\$ 259,570,022</u>	<u>100.00%</u>	<u>\$ 9,503,730</u>	

The general fund revenues increase of \$9,503,730 from the prior year amount of \$250,066,292 was primarily due to the following:

- Local sources increased primarily due to a \$2,916,934 increase in sales tax revenues and a \$1,656,833 increase in ad valorem taxes.
- State revenues increased \$3,942,794 due primarily to increases in minimum foundation payments (MFP) and state pay supplements. MFP funding is, in part, driven by student population.

General educational expenditures by function were as follows:

<u>Item</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 2000</u>	<u>Percentage Change From 2000</u>
Instruction	\$ 185,856,526	72.1%	\$ 5,959,764	3.3%
General administration	2,764,497	1.1	(51,101)	(1.8)
School administration	18,331,707	7.1	1,093,141	6.3
Business services	2,941,439	1.1	124,373	4.4
Plant services	28,322,155	11.0	3,000,840	11.9
Student transportation services	15,898,425	6.2	942,935	6.3
Central services	3,693,121	1.4	183,758	5.2
Community service program	27,439	0.0	9,963	57.0
Capital outlay	—	0.0	(2,567)	(100.0)
	<u>\$ 257,835,309</u>	<u>100.00%</u>	<u>\$ 11,261,106</u>	

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General fund expenditures increased \$11,261,106 from the prior year amount of \$246,574,203. This increase was primarily due to increases in teacher and other employee salaries along with related benefits. Teacher and employee salaries increased approximately \$4,827,601. Related benefits also increased approximately \$3,768,571.

The unreserved fund balance in the general fund was maintained at an adequate level. The unreserved fund balance, which includes a designation for contingencies of \$5,849,536 and a designation for equipment replacement of \$1,099,736 at June 30, 2001, increased from \$26,089,622 to \$28,935,431 or 10.9%. This unreserved fund balance represents 11.2% of 2000-2001 general fund expenditures.

Special Revenue Activities

Special revenue fund revenues of \$42,463,219, including \$8,337,381 of state sources, \$2,835,351 of local sources, and \$31,290,487 of federal sources, were restricted for use in seventeen separate activities. The Child Nutrition Program fund accounts for \$17,587,878 of these revenues or 41.4%. The School Lunch Program is administered by this fund. Of the remaining revenues, \$10,118,218, or 23.8%, funds the Title I program for educationally deprived students. The remainder was designed primarily to: (1) provide instructional and related services to handicapped children and (2) provide enhanced educational opportunities.

Special revenue fund expenditures by function were:

<u>Item</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 2000</u>	<u>Percentage Change From 2000</u>
Instruction	\$ 22,477,464	53.0%	\$ 817,515	3.8%
General administration	550,787	1.3	78,774	16.7
School administration	484,143	1.1	283,003	140.7
Business services	53,987	0.1	9,918	22.5
Plant services	103,342	0.3	(53,147)	(34.0)
Student transportation services	68,625	0.2	(2,911)	(4.1)
Food services	18,074,453	42.7	514,725	2.9
Community service programs	556,101	1.3	(29,962)	(5.1)
Capital outlay	—	0.0	(252,226)	(100.0)
	<u>\$ 42,368,902</u>	<u>100.00%</u>	<u>\$ 1,365,689</u>	

The special revenue fund expenditures increase of \$1,365,689 over the prior year amount of \$41,003,213 is mainly due to an increase in support from the state and federal governments for the various programs accounted for as special revenue funds.

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 Shreveport, Louisiana

General Long-Term Debt Activities

The changes in general long-term obligations are as follows:

	<u>July 1, 2000</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2001</u>
Bonds payable	\$ 57,005,000	8,000,000	4,170,000	60,835,000
Claims and judgments payable	107,000	—	—	107,000
Compensated absences payable	<u>14,813,722</u>	<u>—</u>	<u>172,032</u>	<u>14,641,690</u>
	<u>\$ 71,925,722</u>	<u>8,000,000</u>	<u>4,342,032</u>	<u>75,583,690</u>

Capital Project Activities

All major capital improvements are accounted for in the capital projects fund. During the year ended June 30, 2001, capital expenditures were made in the amount of \$17,998,616. The majority of these funds were expended on the renovation and expansion of existing schools. These projects were primarily funded with the proceeds of \$8,000,000 in bonds, an allocation of property taxes in the amount of \$10,834,101, interest earnings on idle funds in the amount of \$1,225,050, state sources of \$346,589, and funds carried over from prior years.

Nonexpendable Trust Activities

The Caddo Educational Excellence fund is a nonexpendable trust fund. The fund is used to account for the trust principal investment earnings and boarding fees from area casinos as provided for in Louisiana Revised Statute LSA-R.S. 17:408.1. Revenues consisted of \$1,162,842 of boarding fees and \$323,547 of interest earnings. The operating transfer out of \$304,611 was transferred to the CEEF Operating Special Revenue fund to be used for educational enhancement.

Fiduciary Activities

The school activity funds comprise approximately one-half of the School Board's agency fund activities. These funds are held by the individual schools of the School Board to support school activities such as athletics and other student organizations. All school activity funds are audited periodically by the internal audit staff.

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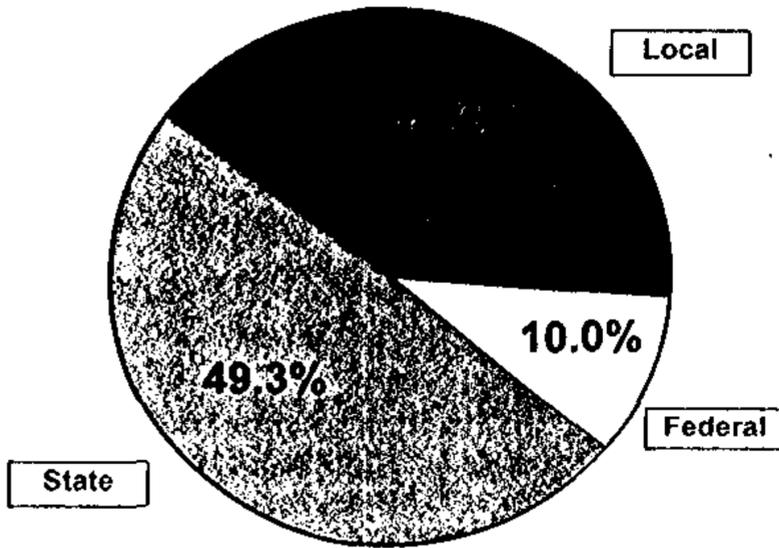
Sources and Uses of Funds

The following charts provide an analysis of the sources of revenues and the expenditures by function for the year ended June 30, 2001:

ALL GOVERNMENTAL FUNDS

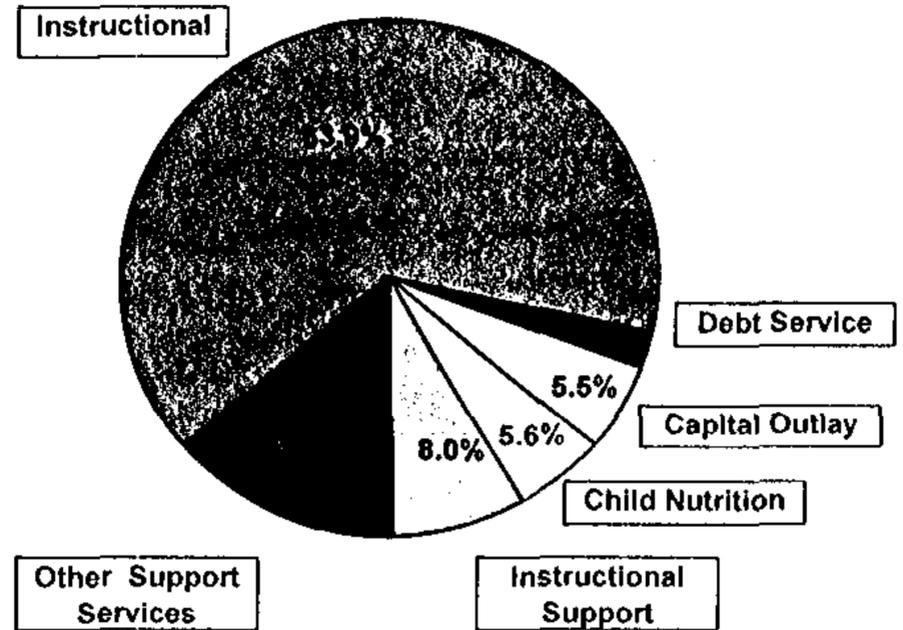
Revenue Sources

Percentage of Total Revenues



Expenditures by Function

Percentage of Total Expenditures



J. Cash Management

The School Board has an aggressive cash management program which consists of expediting the receipt of revenues and prudently investing available cash in obligations 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 total amount of interest earned was \$4,833,092 for the year ended June 30, 2001. This was distributed as follows:

General fund	\$ 2,811,360
Special revenue fund – Child Nutrition Program	334,031
Debt service fund	139,104
Capital projects fund	1,225,050
Nonexpendable trust fund	323,547
	<hr/>
	\$ 4,833,092

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 Shreveport, Louisiana

K. Debt Administration

The ratio of net bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the School Board's debt position. Net bonded debt represents total bonded debt of \$60,835,000 less fund equity in the debt service fund of \$2,036,003. This data as of June 30, 2001 is as follows:

	<u>Amount</u>	<u>Ratio of Debt to Assessed Value</u>	<u>Debt per Capita</u>
Net direct general obligation bonded debt	\$58,798,997	5.19%	\$233

The School Board maintained an A+ bond rating from Standard and Poor's Corporation and an Aa3 bond rating from Moody's.

L. Risk Management

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

A list of insurance in force is included in Table 14. The fund balance of the general fund includes \$5,849,536 designated for contingencies established in anticipation of possible losses from lawsuits.

M. Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Caddo Parish School Board for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2000. This was the 13th consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Mr. Mark Milam, President
Caddo Parish School Board Members
and Citizens of Caddo Parish
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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 every fiscal year since the year ended June 30, 1988. To be awarded this certificate, 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 generally accepted accounting principles and applicable legal requirements. This certificate is 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 ASBO to determine its eligibility for another certificate.

N. Independent and Internal Audits

The report of our independent certified public accountants, KPMG LLP, follows as an integral component of this report. Their audit of the general purpose financial statements was performed in accordance with generally accepted auditing standards and, accordingly, included a review of the School Board's system of budgetary and accounting controls.

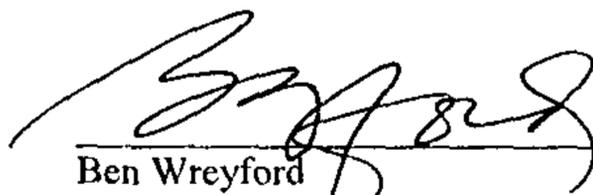
In addition to the accounting control systems and the use of independent auditors, the School Board maintains a staff of internal auditors who conduct internal audits as well as special audits of the operations of the School Board.

O. Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department and the Internal Auditing Department. 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.



Dr. Robert Schiller
Superintendent



Ben Wreyford
Director of Finance

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Certificate of Achievement for Excellence in Financial Reporting (GFOA)

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Caddo Parish School
Board, Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2000

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.



Timothy D. Drew
President

Jeffrey L. Esser
Executive Director

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Certificate of Excellence in Financial Reporting (ASBO)

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

CADDO PARISH SCHOOL BOARD

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2000

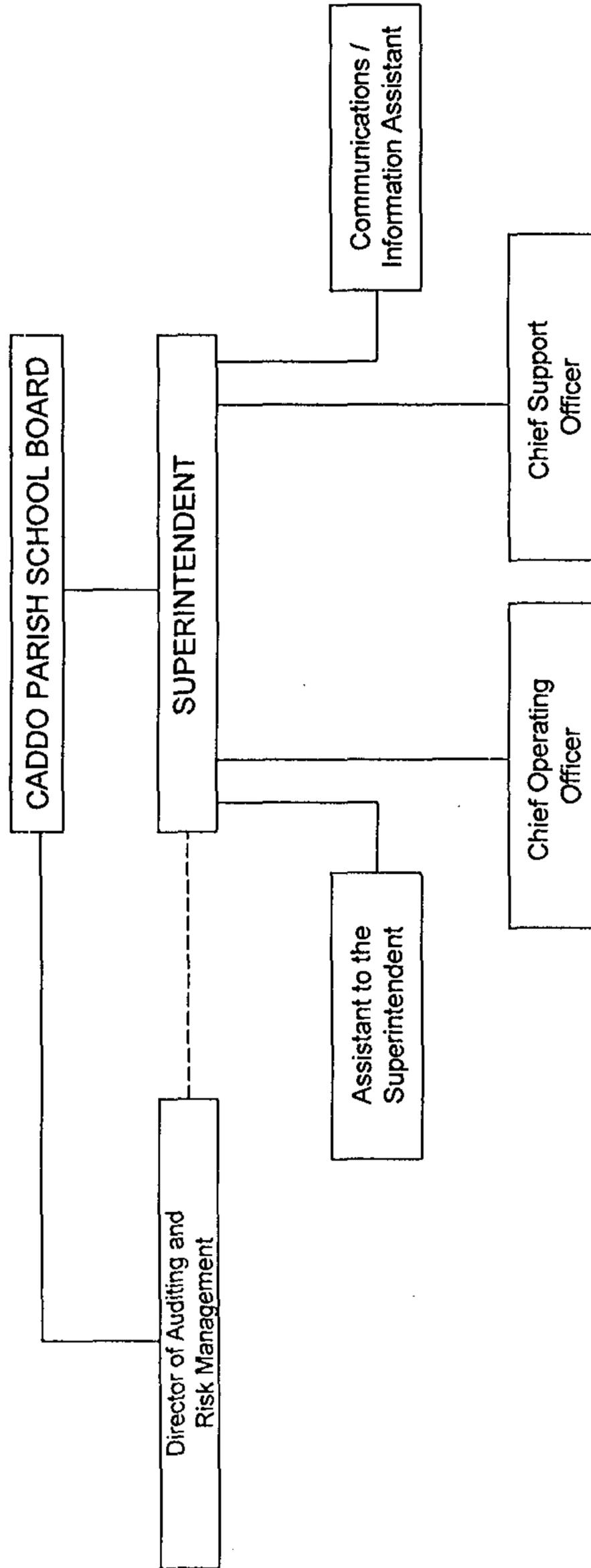
Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Linda White
President

Don A. Hargan
Executive Director

**Caddo Parish School Board
Shreveport, Louisiana**

**Organization Chart
June 30, 2001**



The Caddo Parish School Board

EXECUTIVE COMMITTEE



Mark Milam
President
District 9



Phillip R. Guin
1st. Vice President
District 1



Willie D. Burton
2nd. Vice President
District 3



Eursla D. Hardy
District 2



Michael J. Thibodeaux
District 4



Mildred B. Pugh
District 5



Alvin Mims
District 6



Jerry Tim Brooks
District 7



Mike Powell
District 8



Wanda J. Wright
District 10



Ginger Armstrong
District 11



Miles Hitchcock
District 12

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

ELECTED OFFICIALS

	<u>Present Term Began</u>	<u>Present Term Expires</u>	<u>Began as a Board Member</u>
Mark Milam, President	January 1, 1999	December 31, 2002	January 1991
Phillip R. Guin, 1 st Vice President	January 1, 1999	December 31, 2002	January 1999
Willie D. Burton, 2 nd Vice President	January 1, 1999	December 31, 2002	January 1991
Mike Powell	January 1, 1999	December 31, 2002	November 1994
Jerry Tim Brooks	January 1, 1999	December 31, 2002	January 1982
Alvin Mims	January 1, 1999	December 31, 2002	January 1995
Ginger Armstrong	January 1, 1999	December 31, 2002	January 1999
Wanda J. Wright*	January 1, 1999	December 31, 2002	August 2001
Miles Hitchcock, Sc.D.	January 1, 1999	December 31, 2002	January 1995
Mildred B. Pugh	January 1, 1999	December 31, 2002	September 1982
Michael J. Thibodeaux	January 1, 1999	December 31, 2002	January 1987
Eursla D. Hardy**	January 1, 1999	December 31, 2002	August 2001

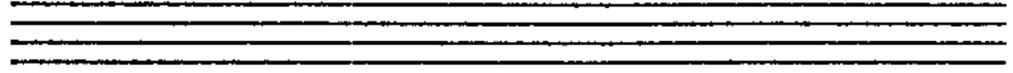
*completing term of Judy Boykin who resigned March 2001

**completing term of Johnny Vance, Jr. who deceased August 2001

SELECTED ADMINISTRATIVE OFFICIALS

Dr. Robert Schiller	Superintendent
John Dilworth	Chief Operating Officer
Ron Festavan	Chief Support Officer
Dwight E. Collier	Director of Auditing and Risk Management
Ben Wreyford	Director of Finance

**INDEPENDENT
AUDITORS' REPORT**



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333 Texas Street, Suite 1900
Shreveport, LA 71101-3692

Independent Auditors' Report

Members of the Caddo Parish School Board
Shreveport, Louisiana:

We have audited the general purpose financial statements of the Caddo Parish School Board (School Board) as of and for the year ended June 30, 2001, as listed in the accompanying table of contents. These general purpose financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the School Board as of June 30, 2001, and the results of its operations for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

As described in note 12 to the general purpose financial statements, the School Board adopted the provisions of Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, in 2001.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 28, 2001 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 grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund, and individual account group financial statements and schedules listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the School Board. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.



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The accompanying financial information listed in the statistical section is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the School Board. Such information has not been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and accordingly we express no opinion on this information.

KPMG LLP

September 28, 2001

COMBINED FINANCIAL STATEMENTS — OVERVIEW

The Combined Financial Statements - Overview include all funds and account groups in order to provide an overview of the financial position and results of operations for the Caddo Parish school system as a whole. Detailed financial statements for each fund and account group are presented elsewhere in this report.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Combined Balance Sheet - All Fund Types and Account Groups
June 30, 2001
(with comparative totals for June 30, 2000)

	Governmental Fund Types				Fiduciary Fund Type	Account Groups			Totals	
	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Fund		Trust and Agency Funds	General Fixed Assets	Long-Term Debt	(Memorandum Only)	
									2001	2000
ASSETS AND OTHER DEBITS										
Assets:										
Cash and cash equivalents	\$ 52,519,921	7,951,636	2,035,998	31,558,110	3,328,309				97,393,974	89,886,734
Cash and cash equivalents - nonexpendable trust					6,457,300				6,457,300	423,145
Investments					211,799				211,799	5,005,412
Receivables	7,591,244	6,268,791	21,726	47,652	16,192				13,945,605	13,822,549
Interfund receivable	4,434,101								4,434,101	7,032,143
Inventory	549,636								819,618	656,111
Land, buildings and equipment								261,329,450	261,329,450	243,655,931
Amount available in Debt Service Fund									2,036,003	1,457,152
Amount to be provided for payment of general long-term debt									73,547,687	70,468,570
Other debits:										
Total assets and other debits	\$ 65,094,902	14,490,409	2,057,724	31,605,762	10,013,600			261,329,450	460,175,537	432,407,747
LIABILITIES, EQUITY AND OTHER CREDITS										
Liabilities:										
Accounts, salaries and other payables	\$ 34,043,428	2,930,143	21,721	3,430,189	55,403				40,480,884	38,496,073
Retainage payable				331,287					331,287	699,546
Interfund payable									4,434,101	7,032,143
Deposits due others		4,434,101							3,485,496	3,439,797
Deferred revenues					3,485,496				406,606	346,277
Bonds payable									60,835,000	57,005,000
Claims and judgments payable	349,167								456,167	388,205
Compensated absences payable	1,147,394								15,789,084	15,894,665
Total liabilities	\$ 35,539,989	7,770,850	21,721	3,761,476	3,540,899				126,218,625	123,301,706
Equity and other credits:										
Investments in general fixed assets								261,329,450	261,329,450	243,655,931
Fund balances:										
Reserved for encumbrances	69,846	790,951		4,455,535					5,316,332	8,333,427
Reserved for inventory	549,636	269,982							819,618	656,111
Reserved for debt service			2,036,003						2,036,003	1,457,152
Reserved for instructional enhancement									6,835,566	5,291,084
Unreserved:					6,472,701					
Designated for contingencies	5,849,536	807,703							6,657,239	6,624,606
Designated for equipment replacement	1,099,736	2,408,836							3,508,572	2,878,308
Undesignated fund balance	21,986,159	2,079,222		23,388,751					47,454,132	40,209,422
Total equity and other credits	\$ 29,554,913	6,719,559	2,036,003	27,844,286	6,472,701			261,329,450	333,956,912	309,106,041
Total liabilities, equity and other credits	\$ 65,094,902	14,490,409	2,057,724	31,605,762	10,013,600			261,329,450	460,175,537	432,407,747

See accompanying notes to general purpose financial statements.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

**Combined Statement of Revenues, Expenditures, and
Changes in Fund Balances - All Governmental Fund Types**

For the year ended June 30, 2001
(with comparative totals for June 30, 2000)

	Governmental Fund Types				Totals	
	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	(Memorandum Only)	
					2001	2000
Revenues:						
Local sources:						
Taxes:						
Ad valorem	\$ 51,377,433	—	7,343,130	10,834,101	69,554,664	65,310,879
Sales and use	52,081,049	—	—	—	52,081,049	49,164,115
Investment income	2,811,360	334,031	139,104	1,225,050	4,509,545	3,984,398
Food services	—	2,501,320	—	—	2,501,320	2,472,001
Other	2,191,260	—	—	44,978	2,236,238	1,239,643
State sources:						
Equalization	145,963,405	4,310,010	—	—	150,273,415	146,639,831
Grants and other	4,284,667	4,027,371	—	346,589	8,658,627	8,268,957
Federal and other sources	860,848	31,290,487	—	—	32,151,335	30,932,088
Total revenues	259,570,022	42,463,219	7,482,234	12,450,718	321,966,193	308,011,912
Expenditures:						
Current:						
Instruction	185,856,526	22,477,464	—	—	208,333,990	201,556,711
Support services:						
General administration	2,764,497	550,787	135,006	327,942	3,778,232	4,011,404
School administration	18,331,707	484,143	—	424,019	19,239,869	17,439,706
Business services	2,941,439	53,987	—	245	2,995,671	2,861,329
Plant services	28,322,155	103,342	—	—	28,425,497	25,477,804
Student transportation services	15,898,425	68,625	—	—	15,967,050	15,027,026
Central services	3,693,121	—	—	—	3,693,121	3,509,363
Food services	—	18,074,453	—	—	18,074,453	17,559,728
Community service programs	27,439	556,101	—	—	583,540	603,539
Capital outlay	—	—	—	17,998,616	17,998,616	25,494,276
Debt service:						
Principal retirement	—	—	4,170,000	—	4,170,000	3,635,000
Interest and bank charges	—	—	2,722,016	—	2,722,016	2,020,810
Total expenditures	257,835,309	42,368,902	7,027,022	18,750,822	325,982,055	319,196,696
Excess (deficiency) of revenues over expenditures	1,734,713	94,317	455,212	(6,300,104)	(4,015,862)	(11,184,784)
Other financing sources (uses):						
Proceeds from sale of fixed assets	58,154	317	—	—	58,471	16,187
Proceeds from bonds	—	—	—	8,000,000	8,000,000	20,000,000
Operating transfers in	—	512,268	—	—	512,268	607,658
Operating transfers out	(207,657)	—	—	—	(207,657)	(400,000)
Total other financing sources (uses)	(149,503)	512,585	—	8,000,000	8,363,082	20,223,845
Excess of revenues and other financing sources over expenditures and other financing uses	1,585,210	606,902	455,212	1,699,896	4,347,220	9,039,061
Fund balances at beginning of year	27,969,703	6,112,657	1,580,791	26,144,390	61,807,541	52,373,660
Fund balances at end of year	\$ 29,554,913	6,719,559	2,036,003	27,844,286	66,154,761	61,412,721

See accompanying notes to general purpose financial statements.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General, Certain Special Revenue, and Capital Projects Funds

For the year ended June 30, 2001

	General Fund		Special Revenue Funds		Capital Projects Fund		Variance Favorable (Unfavorable)
	Budget	Actual	Budget	Actual	Budget	Actual	
Revenues:							
Local sources:							
Taxes:							
Ad valorem	51,014,700	51,377,433	—	—	11,030,400	10,834,101	(196,299)
Sales and use	51,600,000	52,081,049	—	—	—	—	—
Investment income	2,250,000	2,811,360	120,000	334,031	1,025,000	1,225,050	200,050
Food services	—	—	2,060,000	2,501,320	—	—	—
Grants and other	1,640,000	2,191,260	—	—	—	44,978	44,978
State sources:							
Equalization	144,140,590	145,963,405	4,166,010	4,310,010	—	—	—
Other	3,695,700	4,284,667	4,331,170	4,027,371	361,400	346,589	(14,811)
Federal sources	780,000	860,848	37,283,940	31,290,487	—	—	—
Total revenues	255,120,990	259,570,022	47,961,120	42,463,219	12,416,800	12,450,718	33,918
Expenditures:							
Current:							
Instruction	185,102,400	185,856,526	31,381,768	22,328,061	—	—	—
Support services:							
General administration	3,354,400	2,764,497	887,535	550,787	—	327,942	(327,942)
School administration	18,509,300	18,331,707	363,940	484,143	—	424,019	(424,019)
Business services	2,998,700	2,941,439	46,418	53,987	—	245	(245)
Plant services	28,835,800	28,322,155	192,693	103,342	—	—	—
Student transportation services	16,245,600	15,898,425	122,092	68,625	—	—	—
Central services	4,080,750	3,693,121	—	—	—	—	—
Food services	—	—	17,264,400	18,074,453	—	—	—
Community service programs	—	27,439	51,125	556,101	—	—	—
Capital outlay	—	—	—	—	29,662,578	17,998,616	11,663,962
Total expenditures	259,126,950	257,835,309	50,309,971	42,219,499	29,662,578	18,750,822	10,911,756
Excess (deficiency) of revenues over expenditures	(4,005,960)	1,734,713	(2,348,851)	243,720	(17,245,778)	(6,300,104)	10,945,674
Other financing sources (uses):							
Proceeds from the sale of fixed assets	60,000	58,154	—	317	—	—	—
Proceeds from bonds	—	(207,657)	—	—	—	8,000,000	8,000,000
Operating transfers out	—	—	—	—	—	—	—
Total other financing sources (uses)	60,000	(149,503)	—	317	—	8,000,000	8,000,000
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(3,945,960)	1,585,210	(2,348,851)	244,037	(17,245,778)	1,699,896	18,945,674
Fund balance at beginning of year	27,969,703	27,969,703	—	6,112,657	26,144,390	26,144,390	—
Fund balance at end of year	24,023,743	29,554,913	3,763,806	6,356,694	8,898,612	27,844,286	18,945,674

See accompanying notes to general purpose financial statements.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Combined Statement of Revenues, Expenses, and Changes in Retained Earnings -
Proprietary Fund Type and Fiduciary Fund Type

For the year ended June 30, 2001
(with comparative totals for the year ended June 30, 2000)

	2001	Totals
	Fiduciary Fund Type - Nonexpendable Trust	(Memorandum Only) 2000
Operating revenue:		
Fees	\$ 1,162,842	1,164,977
Claim refunds	—	27,440
Total operating revenues	1,162,842	1,192,417
Operating expenses:		
Administration	161	273
Claims	—	790
Total operating expenses	161	1,063
Operating income	1,162,681	1,191,354
Nonoperating revenue - investment income	323,547	253,794
Income before operating transfers	1,486,228	1,445,148
Operating transfers from/(to) other funds	(304,611)	(207,658)
Net income	1,181,617	1,237,490
Retained earnings at beginning of year	5,291,084	4,080,879
Residual equity transfer out	—	(27,285)
Retained earnings at end of year	\$ 6,472,701	5,291,084

See accompanying notes to general purpose financial statements.

CADDO PARISH SCHOOL BOARD

Shreveport, Louisiana

Combined Statement of Cash Flows -
Proprietary Fund Type and Fiduciary Fund Type

For the year ended June 30, 2001
(with comparative totals for the year ended June 30, 2000)

	<u>2001</u>	<u>Totals</u>
	<u>Fiduciary</u>	<u>(Memorandum</u>
	<u>Fund Type -</u>	<u>Only)</u>
	<u>Nonexpendable</u>	<u>2000</u>
	<u>Trust</u>	
Cash flow from operating activities:		
Operating income	\$ 1,162,681	1,191,354
Adjustments to reconcile operating income to net cash provided by operating activities:		
(Increase) decrease in receivables	72,402	(57,321)
Net cash provided by operating activities	<u>1,235,083</u>	<u>1,134,033</u>
Cash flow from noncapital financing activities:		
Residual equity transfer out	—	(27,285)
Transfers out	(304,611)	(207,658)
Net cash used in noncapital financing activities	<u>(304,611)</u>	<u>(234,943)</u>
Cash flow from investing activities:		
Sale (purchase) of investments	4,780,136	(940,209)
Investment income	323,547	253,794
Net cash provided by (used in) investing activities	<u>5,103,683</u>	<u>(686,415)</u>
Net increase in cash and cash equivalents	6,034,155	212,675
Cash and cash equivalents at beginning of year	<u>423,145</u>	<u>210,470</u>
Cash and cash equivalents at end of year	\$ <u><u>6,457,300</u></u>	<u><u>423,145</u></u>

See accompanying notes to general purpose financial statements.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Notes to General Purpose Financial Statements

June 30, 2001

(1) Summary of Significant Accounting Policies

The Caddo Parish School Board (School Board) was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Caddo 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 concurrent terms of four years.

The School Board operates 73 schools within the parish with a total enrollment of approximately 45,000 pupils. In conjunction with the regular education 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.

(a) Reporting Entity

The basic criterion established by the Governmental Accounting Standards Board for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a primary governmental unit's reporting entity for general purpose financial statements 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 Caddo Parish School Board (the primary government). Based on the criteria, there are no component units included in the School Board's reporting entity.

Jointly Governed Organization

Caddo Parish Sales and Use Tax Commission (Commission) – The Commission is an independent agency responsible for the collection, enforcement, and administration of sales and use taxes levied by the School Board and the City of Shreveport. The Commission is considered a separate reporting entity and issues financial statements separate from those of the School Board. The School Board does not retain an ongoing financial interest or responsibility in its operations. The Commission is not considered a component unit of the School Board and its operations are not included in the accompanying financial statements.

The accounting policies of the School Board conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of the more significant policies:

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Notes to General Purpose Financial Statements

June 30, 2001

(b) Basis of Presentation

The accounts of the School Board are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. The various funds are summarized by type in the financial statements. The following fund types and account groups are used by the School Board:

Governmental Funds

Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use, and balances of the School Board's expendable financial resources and the related liabilities are accounted for through governmental funds. The following are the School Board's governmental fund types:

General Fund - The General Fund is the general operating fund of the School Board. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The Debt Service Fund receives a dedicated portion of ad valorem and sales taxes paid to the School Board.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Fiduciary Funds

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Fiduciary funds include:

Agency Funds - The Agency Funds are used to account for assets held by the School Board as an agent for other parties. The Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Nonexpendable Trust Fund - The Nonexpendable Trust Fund is accounted for using the flow of economic resources measurement focus and full accrual basis of accounting. The Nonexpendable Trust Fund is used to account for assets held by the School Board in trust, of which the principal is not to be expended.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Notes to General Purpose Financial Statements

June 30, 2001

Account Groups

Account groups are used to establish accounting control and accountability for the School Board's general fixed assets and general long-term obligations. The following are the School Board's account groups:

General Fixed Assets Account Group - This account group is established to account for all fixed assets of the School Board. Items that are charged against the capital outlay accounts, materials and supplies, and repairs and maintenance that meet the capitalization policy are recorded in the General Fixed Assets Account Group.

General Long-Term Debt Account Group - This account group is established to account for all long-term obligations of the School Board.

(c) Fixed Assets and Long-Term Liabilities

The accounting and reporting treatments applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. No depreciation has been provided on general fixed assets, nor has interest been capitalized.

All purchased or constructed fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their fair market value on the date donated.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

(d) Basis of Accounting/Measurement Focus

In 2001, the School Board adopted the provisions of Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. This Statement establishes accounting and financial reporting standards for nonexchange transactions involving financial or capital resources and the timing of recognition of these transactions. See note 12 for the adjustments required as a result of implementation of the Statement.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current

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liabilities generally are included on the balance sheet. Operating statements of these funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

Nonexpendable trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. Their fund equity is segregated into contributed capital and retained earnings components. Nonexpendable trust fund operating statements present increases (revenues) and decreases (expenses) in net total assets.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The governmental (*General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds*) and fiduciary funds are maintained on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Measurable means the amount of the transaction can be determined. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose the School Board considers revenues to be "available" if they are collected within 60 days of the end of the current fiscal period. Ad valorem taxes are recognized as revenues in the year for which they are levied.

Revenues which are susceptible to accrual are ad valorem taxes, sales taxes and investment income. Food services and miscellaneous other revenues are recorded as revenues when received in cash because they are generally not measurable until actually received. For intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. In reimbursement-type programs, monies must be expended on the specific purpose or project before any amounts will be paid to the School Board; therefore, revenues are recognized based upon the expenditures recorded. In other programs in which monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed compliance requirements, the resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is the principal and interest on general long-term debt which is recognized when due. As of June 30, 2001, all instructional related salaries for July and August have been accrued because the salaries have been earned but not paid.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of the leave privileges not requiring current resources is recorded in the General Long-Term Debt Account Group.

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Nonexpendable trust funds use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

Other Financing Sources (Uses)

Operating transfers between funds that are not expected to be repaid and long-term debt proceeds are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

(e) Budget Practices

The School Board utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

- (1) About May 1, the Superintendent submits to the School Board a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and sources of funding.
- (2) A public hearing is then conducted after proper official journal notification to obtain taxpayer comments.
- (3) Prior to July 1, the budget is legally adopted by the School Board during public session.
- (4) Budget documents for the General Fund, certain Special Revenue Funds, and Capital Projects Fund are structured such that revenues are budgeted by source and appropriations by function. School Board policy prescribes that the level of budgetary control is at the functional level for the General Fund and Capital Projects Fund and at the fund level for the Special Revenue Funds. All Special Revenue Funds are included in the annual budget except for the CEEF Operating Fund. Legal requirements provide that expenditures may not exceed appropriations in excess of five percent of the budgeted expenditures at the fund level. Revisions to the budget as enacted on a functional level require School Board approval. Budget amounts included in the accompanying financial statements include the original budget and amendment. The School Board issues a budget report at least annually that demonstrates legal compliance at the legal level of budgetary control.
- (5) The School Board utilizes formal budgetary integration as a management control device for the General Fund, certain Special Revenue Funds, and Capital Projects Fund.
- (6) Comparison of budgeted and actual amounts is included in Exhibit 3 in the accompanying financial report and includes all funds for which budgets are legally required. The budget and actual comparisons are made by source for revenues and by function for expenditures. Annual budgets are not required and are not presented in the accompanying financial report for the CEEF Operating Special Revenue Fund, Debt Service Fund, Nonexpendable Trust Fund and Fiduciary Funds.

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(7) The basis of accounting applied to budgetary data presented is substantially consistent with the appropriate basis of accounting for each fund type for which an annual budget is prepared. Budgeted amounts reflected in the accompanying budget and actual comparisons are as originally adopted and legally amended by the School Board during the fiscal year. Appropriations which are not expended lapse at year end.

(f) Encumbrances

Encumbrance accounting is not employed. Outstanding encumbrances (e.g., purchase orders, contracts) lapse at year end. To the extent the School Board intends to honor the purchase orders and commitments, they are reported as reservations of fund balances. Authorization for the eventual expenditure will be included in the following year's budget appropriations.

(g) Cash and Cash Equivalents

The School Board maintains a pooled cash account for all funds of the School Board. The asset balance and interest income is allocated to each respective individual fund monthly based on their respective fund balances at month end.

For purposes of the statement of cash flows, the School Board considers each fund's equity investment in the pooled cash account and all highly liquid debt instruments (including restricted assets) with an original maturity of three months or less when purchased to be cash equivalents.

(h) Investments

Investments as of June 30, 2001 are limited to repurchase agreements in government securities and certificates of deposit with a maturity of ninety days or more at the time of purchase. Investments are stated at fair value. The School Board maintains investments separately for each fund.

Under state law, the School Board may invest in direct United States Treasury obligations, indebtedness issued or guaranteed by federal governmental agencies (provided such obligations are backed by the full faith and credit of the U.S. government), indebtedness issued or guaranteed by federally sponsored U.S. government agencies, and may deposit its funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana or mutual or trust fund institutions registered with the Securities and Exchange Commission.

(i) Inventories

Inventories in the General Fund consists of materials and supplies. Inventory of the Child Nutrition Program special revenue fund consists of supplies and food purchased by the School Board. All commodities received through both the cash in lieu of commodities program and the food distribution program are received and consumed in the current year.

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Material, food and supplies are accounted for on the consumption method. All purchased inventory items are valued at cost (first-in, first-out). Inventories are equally offset by a fund balance reserve which indicates that these do not constitute "available spendable resources", even though they are a component of total assets.

(j) Vacation, Sick Leave, and Sabbatical Leave

All twelve-month School Board employees earn from ten to twenty days of vacation leave each year depending upon length of service. Vacation leave may be accumulated up to one hundred and fifty percent of their annual allotment. Upon termination, employees may be paid for up to thirty days of unused vacation leave.

All School Board employees earn from twelve to sixteen days of sick leave each year, depending upon the length of service. Sick leave may be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to twenty-five days may be paid to the employee or 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.

Sabbatical leave may be granted for medical reasons and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service.

Leave benefits are based on accrued leave benefits of employees with ten years service to a maximum of twenty-five days for sick leave and thirty days for vacation at their current annual salary.

Sabbatical leave benefits are recorded as expenditures in the period paid.

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

(k) Sales Tax

The School Board receives sales tax revenue from the following three sales taxes:

- (1) The voters of Caddo Parish approved on June 6, 1967, a one-half of one percent (1/2%) parish-wide sales tax to be used to supplement salaries of teachers of Caddo Parish and for the operation of public schools in Caddo Parish.

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- (2) The voters of Caddo Parish approved on May 27, 1969, a one-half of one percent (1/2%) parish-wide sales tax to be used to supplement salaries of teachers of Caddo Parish and for the operation of public schools in Caddo Parish.
- (3) The voters of Caddo Parish approved on May 4, 1985, a one-half of one percent (1/2%) parish-wide sales tax to be used to supplement salaries of teachers of Caddo Parish and other school board employees and for the operation of public schools in Caddo Parish.

(l) Pension Plans

The School Board participates in two pension plans administered by other governmental entities which cover substantially all employees who meet certain length of service requirements (see note 6 for details of these plans).

(m) Reserves

Use of the term "reserve" in describing governmental fund "Fund Balances" indicates that a portion of the fund balance is not available to appropriate for expenditure or is legally segregated for a specific future use. The nature and purpose of these reserves are explained as follows:

Encumbrances

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

Inventory

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

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.

Instructional Enhancement

This amount represents the portion of fund balance that has been reserved in the Caddo Educational Excellence Fund (nonexpendable trust).

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(n) Designations

Use of the term "designated" in describing governmental fund "Fund Balances" indicates that a portion of the fund balance has been segregated to indicate tentative plans for future financial resource use. Designated fund balances may be changed and are subject to subsequent authorization before expenditures can be made. The nature and purpose of these designations are explained as follows:

Designated for Contingencies

This amount represents a portion of fund balance that has been designated to fund possible losses from lawsuits and other risks.

Designated for Equipment Replacement

This amount has been accumulated over several years to fund the replacement or updating of data processing equipment and food service related equipment.

(o) Interfund Transactions

There are several types of transactions that are reported in the financial statements as interfund items. Interfund transactions which constitute reimbursements to a fund for expenditures initially made from that fund which are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of the expenditure in the fund that is being reimbursed. Nonrecurring or nonroutine transfers of equity between funds are treated as residual equity transfers and are reported as additions to or deductions from fund balance. All other transfers are treated as operating transfers and are included in the results of operations. Reference should be made to note 9 regarding interfund transactions.

(p) Grants and Entitlements From Other Governmental Agencies

Federal and state governmental agencies represent an important source of supplementary funding to finance educational programs and other activities beneficial to parish schools. These funds, primarily in the form of grants, are recorded in the General Fund and Special Revenue Funds. A grant receivable is recorded when the School Board has a right to reimbursement under the related grant. The grants normally specify the purpose for which the funds may be used and are audited annually as mandated in OMB Circular A-133.

(q) Comparative Total Data

Comparative total data for the prior year have been presented in the accompanying combined financial statements to provide an understanding of changes in the School Board's financial position and operations. However, comparative data (i.e., presentation of prior year totals by fund type) have not been presented in each of the statements, since their inclusion would make the statements unduly complex and difficult to read. Certain amounts relating to 2000 have been reclassified in the accompanying financial statements in order to conform with the 2001 presentation.

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(r) Total Columns on Combined Statements

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

(s) Claims and Judgments

Claims and judgments are recorded as expenditures in governmental funds for the amount that will be liquidated with expendable available financial resources. The remainder of the liability (if any) is recorded in the General Long-Term Debt Account Group.

(t) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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 statements and the reported amounts of revenues, expenditures, expenses, and other financing sources and uses during the reporting period. Actual results could differ from those estimates.

(2) Cash and Investments

At June 30, 2001, the carrying amount of the School Board's cash deposits was \$2,928,258 and the bank balance was \$3,520,775. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

Of the bank balance, \$506,098 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name (GASB Category 1). \$3,014,677 was collateralized with securities held by the pledging financial institution's trust department or agent but in the School Board's name (GASB Category 2).

Investments are categorized into these three categories of credit risk:

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

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At year end, the School Board investment balances included the following:

	<u>Category 3</u>	<u>Carrying Amount and Fair Value</u>
Repurchase agreements	\$ 101,134,815	101,134,815
Total investments		101,134,815
Total deposits		2,928,258
Cash, cash equivalents and investments		\$ 104,063,073

(3) Levied Taxes

The School Board levies taxes on real and business personal property located within Caddo Parish's boundaries. Property taxes are levied by the School Board on property values at January 1 assessed by the Caddo Parish Tax Assessor and approved by the state of Louisiana Tax Commission upon submission of the assessment list (tax roll).

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

Property Tax Calendar

Assessment date	January 1, 2000
Levy date	Not later than June 1, 2000
Tax bills mailed	On or about November 15, 2000
Total taxes are due	December 31, 2000
Penalties and interest are added	January 1, 2001
Lien date	January 1, 2001
Tax sale - 2000 delinquent property	July 1, 2001

The School Board is permitted to levy taxes up to 10% of the assessed property valuation for each specified purpose or, in the aggregate for all purposes, 35% of the assessed valuation for the payment of principal and interest on long-term debt after approval by the voters of the parish.

A receivable for property taxes has been recorded, net of an allowance, as of June 30, 2001 for \$289,680.

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

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

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 1997. Total assessed value was \$1,131,885,010 for calendar year 2000. 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 \$293,890,560 of the assessed value in calendar year 2000.

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

Parish-wide taxes	Date of Voter Approval	Authorized Millage	Levied Millage	Expiration Date
Constitutional	Statutory	9.41	9.25	Statutory
Operation and Maintenance	January 16, 1993	12.37	12.16	2003
Operation and Maintenance	January 16, 1993	18.80	18.47	2003
Technology	October 18, 1997	1.50	1.47	2006
Employee Salaries & Benefits	October 18, 1997	21.79	21.41	2006
Construction	January 16, 1993	7.53	7.40	2003
Construction	October 18, 1997	6.28	6.17	2006
Bond and Interest	May 4, 1985 and amended on October 18, 1997	Variable	9.30	2017

The difference between authorized and levied millages are the result of the reassessment of taxable property required by Article 7, Section 23 of the Louisiana Constitution of 1974.

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(4) General Fixed Assets

A summary of changes in general fixed assets is as follows:

	<u>Balance July 1, 2000</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2001</u>
General fixed assets:				
Land	\$ 5,149,683	—	—	5,149,683
Buildings and improvements	162,543,467	16,523,739	86,371	178,980,835
Furniture and equipment	41,591,168	3,151,564	550,833	44,191,899
Transportation equipment	21,241,314	2,047,482	—	23,288,796
Construction in progress	13,130,299	7,303,123	10,715,185	9,718,237
	<u>\$ 243,655,931</u>	<u>29,025,908</u>	<u>11,352,389</u>	<u>261,329,450</u>

Included in construction in progress at June 30, 2001 is construction of classroom wings and technology upgrades at various schools.

(5) Receivables

The receivables of \$13,945,605 at June 30, 2001 consist of the following:

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Trust and Agency Funds</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
Grants:						
Federal	\$ 197,500	4,840,311	—	—	—	5,037,811
State	2,137,938	1,397,200	—	—	—	3,535,138
Sales tax	4,968,101	—	—	—	—	4,968,101
Ad valorem tax	220,302	—	—	21,726	47,652	289,680
Other	67,403	31,280	16,192	—	—	114,875
Total	<u>\$ 7,591,244</u>	<u>6,268,791</u>	<u>16,192</u>	<u>21,726</u>	<u>47,652</u>	<u>13,945,605</u>

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(6) Defined Benefit Pension Plans

The School Board provides retirement, death, and disability benefits to its employees through two pension plans administered by the state of Louisiana. These plans are:

Teachers' Retirement System of Louisiana (TRS):

Plan Description

Participation in the Teachers' Retirement Systems is divided into two plans – the Teachers' Regular Plan and the Teachers' Plan A (Teachers' Plan). In general, professional employees (such as teachers and principals) and lunchroom workers are members of these cost-sharing multiple-employer statewide plans. Benefit provisions are established in accordance with Louisiana state statute. The Teachers' Plan issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Board of Trustees of the Teachers' Retirement System of Louisiana, P. O. Box 94123, Baton Rouge, Louisiana 70804-9123.

Funding Policy

Covered employees are required to contribute 8% of their salary to the Teachers' Regular Plan. The School Board was required to contribute 14.2%, 15.2% and 16.5% of covered employees' salaries for the years ended June 30, 2001, 2000 and 1999, respectively. Covered employees are required to contribute 9.10% percent of their salary to the Teachers' Plan A.

The employer and employee contribution obligations are established and may be amended by Louisiana state statute. The School Board's contributions for the years ended June 30, 2001, 2000 and 1999 were \$23,198,167, \$24,255,414, and \$23,750,923, respectively, equal to the required contributions for each year. In accordance with GASB Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, the net pension obligation was determined to be zero. Prior to adoption of GASB 27, the School Board did not report a pension liability for the Teachers' Plan.

Deferred Retirement Option Plan

Effective July 1, 1992, the Teachers' Retirement System adopted a Deferred Retirement Option Plan (DROP). Under the DROP, a member is allowed to retire and accumulate his/her retirement benefits in a special reserve fund and yet continue employment and draw a salary. Upon termination of employment at the end of the specified period, the monthly retirement benefits and the amounts paid into the DROP will begin being paid to the retiree.

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Louisiana School Employees' Retirement System (School Employees' Plan):

Plan Description

All bus drivers, bus aids, maintenance employees, and custodians are members of this cost-sharing multiple-employer statewide plan. Benefit provisions are established in accordance with Louisiana state statute. The School Employees' Plan issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Board of Trustees of the Louisiana School Employees' Retirement System, P.O. Box 44516, Baton Rouge, Louisiana 70804-4516.

Funding Policy

Covered employees were required to contribute 6.35% of their salary to the School Employees' Plan for 2001, 2000 and 1999. The School Board was required to contribute 6% of covered employees' salaries from July 1, 1995 to June 30, 1999. Beginning July 1, 1999 through June 30, 2001, the School Board was not required to make a contribution. The employer and employee contribution obligations are established and may be amended by Louisiana state statute. The School Board's contribution for the year ended June 30, 1999 was \$974,666, equal to the required contribution for the year. In accordance with GASB 27, the net pension obligation was determined to be zero. Prior to adoption of GASB 27, the School Board did not report a pension liability for the School Employees' Plan.

(7) Post-Retirement Health Care and Life Insurance Benefits

In accordance with state statutes, the School Board provides 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 were provided through a fully-insured program, whose monthly premiums are paid jointly by the employees and the School Board. The School Board recognizes the cost of providing these benefits (the Board's portion of premiums) as an expenditure when the monthly premiums are due.

The School Board is responsible for 70-80% of the health insurance premium, depending on the category of employee. Total cost to the School Board of health care insurance premiums totaled \$6,821,880 for 2001, while the employees paid \$1,987,881. At June 30, 2001, 2,626 former employees receive such benefits.

For life insurance benefits, the School Board is responsible for 25% of the premiums, while the employee is responsible for the remaining 75%. The School Board paid a total of \$69,983 in life insurance premiums, while the former employees paid \$218,877 for 2001. At June 30, 2001, 2,626 former employees were qualified to receive such benefits.

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(8) Long-Term Obligations

The following is a summary of the long-term obligation activity for the year ended June 30, 2001:

	<u>General Bonded Debt</u>	<u>Claims and Judgments Payable</u>	<u>Compensated Absences</u>	<u>Total</u>
Balances, at July 1, 2000	\$ 57,005,000	107,000	14,813,722	71,925,722
Debt additions and increases in compensated absences	8,000,000	—	—	8,000,000
Debt retirements and payments of compensated absences	<u>4,170,000</u>	<u>—</u>	<u>172,032</u>	<u>4,342,032</u>
Balances, at June 30, 2001	<u>\$ 60,835,000</u>	<u>107,000</u>	<u>14,641,690</u>	<u>75,583,690</u>

For the year ended June 30, 2001, the principal payments of \$4,170,000 plus interest and fiscal charges of \$2,722,016 on the obligations were paid from Debt Service Fund.

General obligation bonds at June 30, 2001 is comprised of the following issues:

\$28,265,000 1993 refunding bonds due in annual installments of \$2,865,000 to \$4,120,000 through March 1, 2005; interest at 2.65% to 5.2%; callable on or after March 1, 2003.	\$ 14,995,000
\$20,000,000 1998 general obligation bonds due in annual installments of \$580,000 to \$1,575,000 through March 1, 2018; interest at 4.5% to 6.0%; callable on or after March 1, 2008.	18,165,000
\$20,000,000 2000 general obligation bonds due in annual installments of \$325,000 to \$1,645,000 through March 1, 2020; interest at 5.10% to 9.00%; callable on or after March 1, 2010.	19,675,000
\$8,000,000 2001 general obligation bonds due in annual installments of \$65,000 to \$645,000 through March 1, 2021; interest at 5.0% to 6.0%; callable on or after March 1, 2011.	<u>8,000,000</u>
Total general obligation bonds	<u>\$ 60,835,000</u>

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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 and through general fund operations. At June 30, 2001, the School Board has accumulated \$2,036,003 in the Debt Service Fund for future debt service requirements.

On May 1, 2001, the School Board issued \$8,000,000 of general obligation bonds. This issue was a portion of the \$48,000,000 general obligation bonds authorized by the citizens of Caddo Parish in a special election held October 18, 1997. The proceeds from the bonds are primarily to be used for construction of new classrooms at existing public schools.

The annual requirements to amortize all debt outstanding as of June 30, 2001 are as follows:

<u>Year Ending June 30,</u>	<u>General Obligation Bonds</u>	<u>Interest Payments</u>	<u>Total</u>
2002	\$ 4,765,000	3,046,647	7,811,647
2003	5,230,000	2,976,270	8,206,270
2004	5,560,000	2,623,969	8,183,969
2005	5,910,000	2,313,396	8,223,396
2006	1,880,000	2,006,952	3,886,952
2007 – 2021	<u>37,490,000</u>	<u>15,590,786</u>	<u>53,080,786</u>
Total	<u>\$ 60,835,000</u>	<u>28,558,020</u>	<u>89,393,020</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% of the assessed value of taxable property. At June 30, 2001, the statutory limit was \$396,159,754, the outstanding bonded debt net of applicable debt service funds totaled \$58,798,997 and the legal debt margin was \$337,360,757.

On April 1, 1993, the School Board issued \$28,265,000 General Obligation School Refunding Bonds, Series 1993, to refund \$25,495,000 of the outstanding General Obligation School Bonds, Series 1989. The net proceeds were used to make an initial deposit in the escrow fund and purchase a U.S. government security. This security, plus an initial cash deposit, was deposited in an irrevocable trust with an escrow agent to provide for future debt service payments on the 1989 bonds. As of June 30, 2001, \$17,865,000 of the 1989 bonds due in 2005 remain outstanding but are considered to be defeased and the liability for those bonds has been removed from the General Long-Term Debt Account Group.

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(9) Other Required Individual Fund Disclosures

(a) Interfund Receivables and Payables

Individual fund interfund receivable and payable balances at June 30, 2001 were as follows:

Fund	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 4,434,101	—
Special Revenue Funds:		
Title I	—	1,662,162
8G State Fund	—	264,402
Special Education	—	1,078,100
Class Size Reduction	—	219,783
JPTA	—	22,126
Vocational Education	—	150,000
Adult Education	—	137,500
Title IV (Drug Free)	—	49,000
Title VI	—	10,300
Title II	—	51,786
Miscellaneous State/Federal Grants	—	710,760
Louisiana Learn	—	78,182
	<hr/>	<hr/>
Total	\$ <u>4,434,101</u>	<u>4,434,101</u>

(b) Operating Transfers

A reconciliation of operating transfers for the year ended June 30, 2001 follows:

Fund	<u>In</u>	<u>Out</u>
General Fund	\$ —	207,657
Fiduciary Fund - Nonexpendable Trust - Caddo Education Excellence	—	304,611
Special Revenue Fund - Caddo Education Excellence Operating Fund	<u>512,268</u>	<u>—</u>
	<hr/>	<hr/>
Total	\$ <u>512,268</u>	<u>512,268</u>

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Notes to General Purpose Financial Statements

June 30, 2001

(c) *New Funds*

During the year, the School Board created two new funds as follows:

The CEEF Operating Special Revenue Fund was created to account for the transfer of earnings from the Caddo Educational Excellence Nonexpendable Trust Fund and the related expenditures under Act 743 of 1995.

The Tobacco Settlement Special Revenue Fund was created to account for the monies received from the state from the Education Excellence Fund. The monies are to be expended in accordance with the School Board's plan submitted and approved by the state Department of Education.

(10) **Compliance, Stewardship, and Accountability**

(a) *Excess of Expenditures Over Appropriations*

For those funds for which a budget to actual comparison was made, 2001 actual expenditures exceeded budgeted expenditures at the level of budgetary control as follows:

Fund	Expenditures		Unfavorable Variance
	Budget	Actual	
General Fund:			
Instruction	\$ 185,102,400	185,856,526	(754,126)
Community service program	—	27,439	(27,439)
Special Revenue Funds:			
Child Nutrition	17,264,400	18,074,728	(810,328)
Capital Projects Fund:			
General administration	—	327,942	(327,942)
School administration	—	424,019	(424,019)
Business services	—	245	(245)

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Notes to General Purpose Financial Statements

June 30, 2001

(b) Budgets and Budget Basis of Accounting

Annual expenditure budgets are adopted for the General Fund and Special Revenue Funds. All budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Revisions made to the original budget for each fund were as follows:

	<u>Original Budget</u>	<u>Total Revision</u>	<u>Revised Budget</u>
General Fund	\$ 254,505,950	4,621,000	259,126,950
Title I	15,068,498	95,584	15,164,082
Title VI	356,137	(15,356)	340,781
Class Size Reduction	2,137,727	196,310	2,334,037
Special Education	5,460,027	336,083	5,796,110
Title II	603,679	(5,720)	597,959
Title XIX	470,460	—	470,460
Title IV (Drug Free)	279,388	(4,573)	274,815
Family Support	616,590	—	616,590
8G State Fund	1,027,241	4,740	1,031,981
Adult Education	466,877	(1,973)	464,904
Vocational Education	862,224	—	862,224
Child Nutrition Program	17,264,400	—	17,264,400
Goals 2000	429,050	—	429,050
JTPA	72,239	—	72,239
Tobacco Settlement	720,637	—	720,637
Miscellaneous State/Federal Grants	4,220,488	57,851	4,278,339
Capital Projects Fund	29,655,578	7,000	29,662,578

(11) Commitments and Contingencies

Litigation

At June 30, 2001, the School Board is involved in various litigation. It is the opinion of the legal advisor for the School Board that ultimate resolution of these lawsuits would not materially affect the financial statements.

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. At June 30, 2001, management has recorded a liability of \$354,650 for the estimated tax arbitrage liability in the Capital Projects Fund.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Notes to General Purpose Financial Statements

June 30, 2001

Self-Insurance

The School Board is partially self-insured for workers' compensation. Claims are funded through employer contributions and operating funds of the School Board. All known claims filed and an estimate of incurred but not reported claims based on experience of the School Board are made and accrued as necessary in the financial statements. A portion of fund balance of the General Fund has been designated for payment of future claims.

Grant Audits

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

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; and natural disasters. The School Board is a defendant in several lawsuits involving civil actions. The School Board is self-insured for losses up to \$500,000. The deductible on the insurance was increased from \$200,000 in 2000 to \$500,000 in 2001. The School Board currently reports all of its risk management activities in the General Fund and the General Long-Term Debt Account Group. An insurance policy covers individual claims in excess of \$500,000. No claims exceeded the School Board's coverage for each of the past three fiscal years. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board's best estimate based on available information.

At June 30, 2001, \$5,849,536 of the fund balance of the General Fund is designated for payment of future claims.

Changes in the reported liability for the current and recent previous fiscal year are as follows:

	<u>Beginning of Fiscal-Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at Fiscal Year End</u>
Risk Management Activities (other than Group Health)				
1999-2000	\$ 440,425	1,120,139	1,279,359	281,205
2000-2001	281,205	1,681,210	1,613,248	349,167

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Notes to General Purpose Financial Statements

June 30, 2001

(12) Implementation of GASB No. 33

In 2001, the School Board adopted the provisions of Governmental Accounting Standard Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. This statement establishes accounting and financial reporting standards for nonexchange transactions involving financial or capital resources and the timing of recognition of these transactions. The implementation of this statement required a restatement of the beginning fund balance of the General Fund, Capital Projects Fund and the Debt Service Fund as follows:

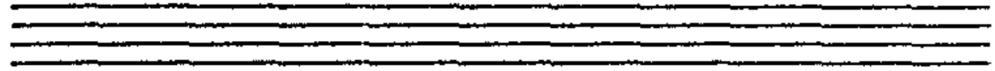
	General Fund	Capital Projects Fund	Debt Service Fund
Fund balance, as of June 30, 1999, as previously reported	\$ 23,372,789	19,453,624	2,295,917
Accrual of ad valorem tax revenues	220,329	47,640	23,458
Fund balance as of June 30, 1999, as restated	\$ 23,593,118	19,501,264	2,319,375
	General Fund	Capital Projects Fund	Debt Service Fund
Fund balance, as of June 30, 2000, as previously reported	\$ 26,716,008	25,873,209	1,457,152
Accrual of ad valorem tax revenues	1,253,695	271,181	123,639
Fund balance as of June 30, 2000, as restated	\$ 27,969,703	26,144,390	1,580,791

(13) Subsequent Events

In October 2001, the School Board became qualified for a Qualified Zone Academy Bond Program ("QZAB") loan through the Louisiana Community Development Authority. The loan is for \$3,500,000, is interest free, and is to be paid back over a period of fifteen years.

QZAB loan proceeds must be used for projects linked to instruction in schools where 35% or more of students are eligible for reduced lunch prices. Also, teaming with the business community is a required component of the program. The School Board is proposing to use these proceeds for school cafeteria air conditioning projects and for lighting retrofit projects.

**SUPPLEMENTAL STATEMENTS
AND SCHEDULES —
COMBINING,
INDIVIDUAL FUND,
AND ACCOUNT
GROUP STATEMENTS
AND SCHEDULES**



GOVERNMENTAL FUNDS

- SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

Title I

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

Title VI

To assist state and local educational agencies to improve elementary and secondary education.

Grants are awarded for students at risk of failure in school; instructional materials; school-wide improvements and effective school programs; training and professional development; early identification of children with reading disabilities, personal excellence of students and student achievements; and innovative enhancement projects to the educational program and climate of the school.

Class Size Reduction

To help schools improve student learning by hiring additional, highly qualified teachers so that children, especially those in the early elementary grades, can attend smaller classes. The Class Size Reduction program also includes a strong emphasis on teacher quality and professional development in which the School Board may use up to fifteen percent of their grant on activities in this area.

SPECIAL EDUCATION

Special Education – State Grants

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

Payments to States for Child Care Assistance

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.

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.

Title II

To improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

Title XIX

This fund is a federally funded program to improve the health status of children by providing preventive services, health assessments, and the necessary diagnosis, treatment and follow-up care in the context of an ongoing relationship between the patient and other health care providers.

Title IV – (Drug-Free)

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

Family Support

Family Support was established to account for the receipts and expenditures of a federally funded program to provide educational services to participate in Project Independence. These educational services include training welfare mothers with job skills while providing day-care for their children.

8G State Fund

The 8G state fund is a program to provide enhancement to elementary, secondary and vocational programs funded through the State Minimum Foundation Program.

Adult Education

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.

Vocational Education

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.

Child Nutrition Program

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

Louisiana Learn (formerly known as Goals 2000)

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

JTPA

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.

Tobacco Settlement

This fund was established to account for monies received from the state Education Excellence Fund. The funds are to be expended in accordance with the School Board's plan submitted and approved by the state department of education.

CEEF Operating

This fund was established to account for the expenditures of the earnings from the Caddo Educational Excellence Nonexpendable Trust Fund.

Miscellaneous State/Federal Grants

The fund includes various small state and federal funded grants.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Special Revenue Funds

Combining Balance Sheet

June 30, 2001

(with comparative totals for June 30, 2000)

Assets	Title I	Title VI	Class Size Reduction	Special Education	Title II	Title XIX	Title IV (Drug-Free)	Family Support	8G State Fund	Adult Education	Vocational Education	Child Nutrition Program	Louisiana Learn	JTPA	Tobacco Settlement	CEEF Operating	Misc. State/Federal Grants	Totals	
	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000	
Assets:																			
Cash and cash equivalents	\$ 12,937	414	--	62,714	--	568,032	177	36,949	16,844	38,093	47,014	5,943,826	15,945	7,583	685,323	362,865	152,920	7,951,636	7,551,510
Receivables	2,453,159	10,579	353,670	1,303,636	61,527	--	63,320	48,477	263,149	128,129	109,888	77,491	78,183	15,725	--	--	1,301,838	6,268,791	8,792,570
Inventories	--	--	--	--	--	--	--	--	--	--	--	269,982	--	--	--	--	--	269,982	153,544
Total assets	\$ 2,466,096	10,993	353,670	1,366,350	61,527	568,032	63,497	85,426	279,993	166,222	156,902	6,291,299	94,128	23,308	685,323	362,865	1,454,778	14,490,409	16,497,624
Liabilities and Fund Balances																			
Liabilities:																			
Accounts/salaries and other payables	\$ 735,230	693	133,887	288,250	9,741	16,028	14,497	22,061	15,591	28,722	6,902	1,017,689	15,946	991	3,440	--	620,455	2,930,143	3,006,547
Due to other funds	1,662,162	10,300	219,783	1,078,100	51,786	--	49,000	--	264,402	137,500	150,000	--	78,182	22,126	--	--	710,760	4,434,101	7,032,143
Deferred revenues	68,684	--	--	--	--	--	--	--	--	--	--	214,710	--	191	--	--	123,021	406,606	346,277
Total liabilities	\$ 2,466,096	10,993	353,670	1,366,350	61,527	16,028	63,497	22,061	279,993	166,222	156,902	1,232,399	94,128	23,308	3,440	--	1,454,236	7,770,850	10,384,967
Fund balances:																			
Reserved:																			
Encumbrances	--	--	--	--	--	--	--	3,840	31	--	--	784,137	5	--	--	--	2,938	790,951	2,728,515
Inventory	--	--	--	--	--	--	--	--	--	--	--	269,982	--	--	--	--	--	269,982	153,544
Instructional enhancement	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	362,865	--	362,865	--
Unreserved:																			
Designated for contingencies	--	--	--	--	--	--	--	--	--	--	--	807,703	--	--	--	--	--	807,703	807,703
Designated for equipment replacement	--	--	--	--	--	--	--	--	--	--	--	2,408,836	--	--	--	--	--	2,408,836	2,027,921
Undesignated	--	--	--	--	--	552,004	--	59,525	(31)	--	--	788,242	(5)	--	681,883	--	(2,396)	2,079,222	394,974
Total fund balances	--	--	--	--	--	552,004	--	63,365	--	--	--	5,058,900	--	--	681,883	362,865	542	6,719,559	6,112,657
Total liabilities and fund balances	\$ 2,466,096	10,993	353,670	1,366,350	61,527	568,032	63,497	85,426	279,993	166,222	156,902	6,291,299	94,128	23,308	685,323	362,865	1,454,778	14,490,409	16,497,624

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Special Revenue Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances

For the year ended June 30, 2001
(with comparative totals for June 30, 2000)

	Class													Totals						
	Title I	Title VI	Class Size Reduction	Special Education	Title II	Title XIX (Drug-Free)	Title IV (Drug-Free)	Family Support	8C State Fund	Adult Education	Vocational Education	Child Nutrition Program	Louisiana Learn	JTPA	Tobacco Settlement	CEEP Operating	Misc. State/ Federal Grants	2001	2000	
Revenues:																				
Local sources:																				
Investment income	\$																	334,031	344,200	
Food services																		2,501,320	2,472,001	
Other																			9,159	
State sources:																				
Equalization																		4,310,010	4,166,030	
Grants and other																		1,972,471	4,076,131	
Federal sources	10,118,218	282,542	2,064,358	4,593,242	294,001	276,157	264,185	339,000	285,899	856,264	10,277,980	313,861	52,614			1,272,166	31,290,487	30,079,019		
Total revenues	10,118,218	282,542	2,064,358	4,593,242	294,001	276,157	264,185	339,000	1,009,939	856,264	17,587,878	313,861	52,614	720,637		3,244,637	42,463,219	41,145,520		
Expenditures:																				
Current:																				
Instruction	9,008,096	276,040	2,005,995	4,190,759	284,718	188,464	255,651	302,750	1,002,037	856,264		305,974	50,573	38,754	149,403	3,124,014	22,477,464	21,659,949		
Support services:																				
General administration	299,791	6,483	58,363	114,921	9,252	5,873	7,811		7,714			7,887				32,692	550,787	472,013		
School administration	190,414			238,557				36,123	2,139				397			16,513	484,143	201,140		
Business services	26,448			3,876	31				5,483		275					17,874	53,987	44,069		
Plant services	36,404			26,471			703	33,526								5,962	103,342	156,489		
Student transportation services	964	19		18,638			20		280				1,644			47,040	68,625	71,536		
Food services											18,074,453						18,074,453	17,559,728		
Community service program	556,101																556,101	586,063		
Capital outlay																		252,226		
Total expenditures	10,118,218	282,542	2,064,358	4,593,242	294,001	194,613	264,185	372,399	1,009,939	856,264	18,074,728	313,861	52,614	38,754	149,403	3,244,095	42,368,902	41,003,213		
Excess (deficiency) of revenues over expenditures						81,544		(33,399)			(486,850)			681,883	(149,403)	542	94,317	142,307		
Other financing sources:																				
Proceeds from sale of fixed assets											317							317		
Operating transfers in																	512,268			
Excess (deficiency) of revenues and other financing sources over (under) expenditures						81,544		(33,399)			(486,533)			681,883	362,865	542	606,902	142,307		
Fund balances at beginning of year						470,460		96,764			5,545,423						6,112,657	5,970,350		
Fund balances at end of year	\$					552,004		63,365			5,058,900			681,883	362,865	542	6,719,559	6,112,657		

CADDO PARISH SCHOOL BOARD

Shreveport, Louisiana

Special Revenue Fund

Title I

Statement of Revenues, Expenditures, and Changes in Fund

Balance - Budget and Actual

For the year ended June 30, 2001

(with comparative actual figures for June 30, 2000)

	2001			2000
	Budget	Actual	Variance Favorable (Unfavorable)	
Revenues - federal sources	\$ 15,164,082	10,118,218	(5,045,864)	10,657,639
Expenditures - current:				
Instruction and support services:				
Instruction	14,508,167	9,008,096	5,500,071	9,603,893
General administration	495,408	299,791	195,617	302,768
School administration	64,526	190,414	(125,888)	142,474
Business services	7,482	26,448	(18,966)	27,098
Plant services	36,374	36,404	(30)	242
Student transportation services	1,000	964	36	—
Community service programs	51,125	556,101	(504,976)	586,063
Total expenditures	15,164,082	10,118,218	5,045,864	10,662,538
Excess (deficiency) of revenues over expenditures	—	—	—	(4,899)
Fund balance at beginning of year	—	—	—	4,899
Fund balance at end of year	\$ —	—	—	—

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD
 Shreveport, Louisiana
 Special Revenue Fund

Title VI

Statement of Revenues, Expenditures, and Changes in Fund
 Balance - Budget and Actual

For the year ended June 30, 2001
 (with comparative actual figures for June 30, 2000)

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		
Revenues - federal sources	\$ 340,781	282,542	(58,239)	286,992
Expenditures - current:				
Instruction and support services:				
Instruction	332,603	276,040	56,563	281,877
General administration	8,178	6,483	1,695	5,115
Student transportation services	—	19	(19)	—
Total expenditures	340,781	282,542	58,239	286,992
Excess of revenues over expenditures	—	—	—	—
Fund balance at beginning of year	—	—	—	—
Fund balance at end of year	\$ —	—	—	—

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD

Shreveport, Louisiana

Special Revenue Fund

Class Size Reduction

**Statement of Revenues, Expenditures, and Changes in Fund
Balance - Budget and Actual**

For the year ended June 30, 2001
(with comparative actual figures for June 30, 2000)

	2001			2000
	Budget	Actual	Variance Favorable (Unfavorable)	
Revenues - federal sources	\$ 2,334,037	2,064,358	(269,679)	1,302,538
Expenditures - current:				
Instruction and support services:				
Instruction	2,266,338	2,005,995	260,343	1,267,515
General administration	67,699	58,363	9,336	35,023
Total expenditures	2,334,037	2,064,358	269,679	1,302,538
Excess of revenues over expenditures	—	—	—	—
Fund balance at beginning of year	—	—	—	—
Fund balance at end of year	\$ —	—	—	—

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD

Shreveport, Louisiana

Special Revenue Fund

Special Education

**Statement of Revenues, Expenditures, and Changes in Fund
Balance - Budget and Actual**

For the year ended June 30, 2001
(with comparative actual figures for June 30, 2000)

	2001			2000
	Budget	Actual	Variance Favorable (Unfavorable)	
Revenues - federal sources	\$ 5,796,110	4,593,242	(1,202,868)	3,563,083
Expenditures:				
Current:				
Instruction and support services:				
Instruction	5,297,776	4,190,759	1,107,017	3,184,214
General administration	148,015	114,921	33,094	76,807
School administration	243,454	238,557	4,897	1,879
Business services	15,077	3,876	11,201	1,311
Plant services	46,867	26,471	20,396	30,584
Student transportation services	44,921	18,658	26,263	16,062
Capital outlay	—	—	—	252,226
Total expenditures	5,796,110	4,593,242	1,202,868	3,563,083
Excess of revenues over expenditures	—	—	—	—
Fund balance at beginning of year	—	—	—	—
Fund balance at end of year	\$ —	—	—	—

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD

Shreveport, Louisiana

Special Revenue Fund

Title II

**Statement of Revenues, Expenditures, and Changes in Fund
Balance - Budget and Actual**

For the year ended June 30, 2001
(with comparative actual figures for June 30, 2000)

	2001			2000
	Budget	Actual	Variance Favorable (Unfavorable)	
Revenues - federal sources	\$ 597,959	294,001	(303,958)	293,040
Expenditures - current:				
Instruction and support services:				
Instruction	579,911	284,718	295,193	285,094
General administration	17,586	9,252	8,334	7,748
Business services	462	31	431	198
Total expenditures	597,959	294,001	303,958	293,040
Excess of revenues over expenditures	—	—	—	—
Fund balance at beginning of year	—	—	—	—
Fund balance at end of year	\$ —	—	—	—

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD

Shreveport, Louisiana

Special Revenue Fund

Title XIX

**Statement of Revenues, Expenditures, and Changes in Fund
Balance - Budget and Actual**

For the year ended June 30, 2001
(with comparative actual figures for June 30, 2000)

	2001			2000
	Budget	Actual	Variance Favorable (Unfavorable)	
Revenues - federal sources	\$ —	276,157	276,157	325,702
Expenditures - current:				
Instruction and support services:				
Instruction	408,580	188,464	220,116	229,035
General administration	11,880	5,873	6,007	6,599
Plant services	50,000	276	49,724	600
Total expenditures	470,460	194,613	275,847	236,234
Excess (deficiency) of revenues over (under) expenditures	(470,460)	81,544	552,004	89,468
Fund balance at beginning of year	470,460	470,460	—	380,992
Fund balance at end of year	\$ —	552,004	552,004	470,460

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD

Shreveport, Louisiana

Special Revenue Fund

Title IV (Drug-Free)

**Statement of Revenues, Expenditures, and Changes in Fund
Balance - Budget and Actual**

For the year ended June 30, 2001
(with comparative actual figures for June 30, 2000)

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		
Revenues - federal sources	\$ 274,815	264,185	(10,630)	287,241
Expenditures - current:				
Instruction and support services:				
Instruction	264,133	255,651	8,482	268,920
General administration	8,182	7,811	371	8,076
School administration	476	—	476	—
Business services	550	—	550	6,734
Plant services	1,374	703	671	3,471
Student transportation services	100	20	80	40
Total expenditures	274,815	264,185	10,630	287,241
Excess of revenues over expenditures	—	—	—	—
Fund balance at beginning of year	—	—	—	—
Fund balance at end of year	\$ —	—	—	—

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD

Shreveport, Louisiana

Special Revenue Fund

Family Support

Statement of Revenues, Expenditures, and Changes in Fund
Balance - Budget and Actual

For the year ended June 30, 2001

(with comparative actual figures for June 30, 2000)

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		
Revenues:				
Local sources - other	\$ —	—	—	3,933
Federal sources	616,590	339,000	(277,590)	568,000
Total revenues	616,590	339,000	(277,590)	571,933
Expenditures - current:				
Instruction and support services:				
Instruction	538,695	302,750	235,945	396,706
School administration	31,895	36,123	(4,228)	37,690
Plant services	46,000	33,526	12,474	115,014
Total expenditures	616,590	372,399	244,191	549,410
Excess (deficiency) of revenues over expenditures	—	(33,399)	(33,399)	22,523
Fund balance at beginning of year	96,764	96,764	—	74,241
Fund balance at end of year	\$ 96,764	63,365	(33,399)	96,764

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD

Shreveport, Louisiana

Special Revenue Fund

8G State Fund

**Statement of Revenues, Expenditures, and Changes in Fund
Balance - Budget and Actual**

For the year ended June 30, 2001
(with comparative actual figures for June 30, 2000)

	2001			2000
	Budget	Actual	Variance Favorable (Unfavorable)	
Revenues - state sources - grants and other	\$ 1,031,981	1,009,939	(22,042)	825,709
Expenditures - current:				
Instruction and support services:				
Instruction	949,851	1,002,037	(52,186)	816,684
General administration	73,710	—	73,710	—
School administration	2,277	2,139	138	1,835
Plant services	240	—	240	—
Business services	5,383	5,483	(100)	6,330
Student transportation services	520	280	240	860
Total expenditures	1,031,981	1,009,939	22,042	825,709
Excess of revenues over expenditures	—	—	—	—
Fund balance at beginning of year	—	—	—	—
Fund balance at end of year	\$ —	—	—	—

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD

Shreveport, Louisiana

Special Revenue Fund

Adult Education

Statement of Revenues, Expenditures, and Changes in Fund
Balance - Budget and ActualFor the year ended June 30, 2001
(with comparative actual figures for June 30, 2000)

	2001			2000
	Budget	Actual	Variance Favorable (Unfavorable)	
Revenues:				
State sources - grants and other	\$ 159,960	159,787	(173)	152,527
Federal sources	304,944	285,899	(19,045)	257,413
Total revenues	<u>464,904</u>	<u>445,686</u>	<u>(19,218)</u>	<u>409,940</u>
Expenditures - current:				
Instruction and support services:				
Instruction	456,512	437,972	18,540	403,348
General administration	8,392	7,714	678	6,592
Total expenditures	<u>464,904</u>	<u>445,686</u>	<u>19,218</u>	<u>409,940</u>
Excess of revenues over expenditures	—	—	—	—
Fund balance at beginning of year	—	—	—	—
Fund balance at end of year	<u>\$ —</u>	<u>—</u>	<u>—</u>	<u>—</u>

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD

Shreveport, Louisiana

Special Revenue Fund

Vocational Education

**Statement of Revenues, Expenditures, and Changes in Fund
Balance - Budget and Actual**

For the year ended June 30, 2001

(with comparative actual figures for June 30, 2000)

	2001			2000
	Budget	Actual	Variance Favorable (Unfavorable)	
Revenues - federal sources	\$ 862,224	856,264	(5,960)	922,150
Expenditures - current - instruction and support services - instruction	862,224	856,264	5,960	922,150
Excess of revenues over expenditures	—	—	—	—
Fund balance at beginning of year	—	—	—	—
Fund balance at end of year	\$ —	—	—	—

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD
 Shreveport, Louisiana
 Special Revenue Fund
 Child Nutrition Program

**Statement of Revenues, Expenditures, and Changes in Fund
 Balance - Budget and Actual**

For the year ended June 30, 2001
 (with comparative actual figures for June 30, 2000)

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		
Revenues:				
Local sources:				
Investment income	\$ 120,000	334,031	214,031	344,200
Food services	2,060,000	2,501,320	441,320	2,472,001
Other	—	—	—	5,226
State sources:				
Equalization	4,166,010	4,310,010	144,000	4,166,010
Grants and other	—	164,537	164,537	1,884
Federal sources				
	9,040,000	10,277,980	1,237,980	10,605,896
Total revenues	<u>15,386,010</u>	<u>17,587,878</u>	<u>2,201,868</u>	<u>17,595,217</u>
Expenditures - current:				
Instruction and support services:				
Business services	—	275	(275)	274
Food services	17,264,400	18,074,453	(810,053)	17,559,728
Total expenditures	<u>17,264,400</u>	<u>18,074,728</u>	<u>(810,328)</u>	<u>17,560,002</u>
Excess (deficiency) of revenues over (under) expenditures	(1,878,390)	(486,850)	1,391,540	35,215
Other financing sources - proceeds from the sale of fixed assets	—	317	317	—
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(1,878,390)	(486,533)	1,391,857	35,215
Fund balance at beginning of year	5,545,433	5,545,433	—	5,510,218
Fund balance at end of year	<u>\$ 3,667,043</u>	<u>5,058,900</u>	<u>1,391,857</u>	<u>5,545,433</u>

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD

Shreveport, Louisiana

Special Revenue Fund

Louisiana Learn

**Statement of Revenues, Expenditures, and Changes in Fund
Balance - Budget and Actual**

For the year ended June 30, 2001
(with comparative actual figures for June 30, 2000)

	2001			2000
	Budget	Actual	Variance Favorable (Unfavorable)	
Revenues - federal sources	\$ 429,050	313,861	(115,189)	231,468
Expenditures - current:				
Instruction and support services:				
Instruction	418,979	305,974	113,005	226,484
General administration	10,071	7,887	2,184	4,984
Total expenditures	429,050	313,861	115,189	231,468
Excess of revenues over expenditures	—	—	—	—
Fund balance at beginning of year	—	—	—	—
Fund balance at end of year	\$ —	—	—	—

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD

Shreveport, Louisiana

Special Revenue Fund

JTPA

Statement of Revenues, Expenditures, and Changes in Fund
Balance - Budget and ActualFor the year ended June 30, 2001
(with comparative actual figures for June 30, 2000)

	2001			2000
	Budget	Actual	Variance Favorable (Unfavorable)	
Revenues - federal sources	\$ 72,239	52,614	(19,625)	113,233
Expenditures - current:				
Instruction and support services:				
Instruction	70,400	50,573	19,827	105,136
School administration	332	397	(65)	291
Student transportation services	1,507	1,644	(137)	7,806
Total expenditures	72,239	52,614	19,625	113,233
Excess of revenues over expenditures	—	—	—	—
Fund balance at beginning of year	—	—	—	—
Fund balance at end of year	\$ —	—	—	—

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD
 Shreveport, Louisiana
 Special Revenue Fund
 Tobacco Settlement

**Statement of Revenues, Expenditures, and Changes in Fund
 Balance - Budget and Actual**

For the year ended June 30, 2001

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues - state - grants and other	\$ 720,637	720,637	—
Expenditures - current - instruction and support services - instruction	<u>720,637</u>	<u>38,754</u>	<u>681,883</u>
Excess of revenues over expenditures	—	681,883	681,883
Fund balance at beginning of year	<u>—</u>	<u>—</u>	<u>—</u>
Fund balance at end of year	\$ <u>—</u>	<u>681,883</u>	<u>681,883</u>

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD

Shreveport, Louisiana

Special Revenue Fund

Miscellaneous State/Federal Grants

Statement of Revenues, Expenditures, and Changes in Fund
Balance - Budget and ActualFor the year ended June 30, 2001
(with comparative actual figures for June 30, 2000)

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		
Revenues:				
State sources - grants and other	\$ 2,418,593	1,972,471	(446,122)	3,096,011
Federal sources	1,451,109	1,272,166	(178,943)	663,624
<i>Total revenues</i>	<u>3,869,702</u>	<u>3,244,637</u>	<u>(625,065)</u>	<u>3,759,635</u>
Expenditures - current:				
Instruction and support services:				
Instruction	3,706,962	3,124,014	582,948	3,668,893
General administration	38,414	32,692	5,722	18,301
School administration	20,980	16,513	4,467	16,971
Business services	17,464	17,874	(410)	2,124
Plant services	11,838	5,962	5,876	6,578
Student transportation services	74,044	47,040	27,004	46,768
<i>Total expenditures</i>	<u>3,869,702</u>	<u>3,244,095</u>	<u>625,607</u>	<u>3,759,635</u>
Excess of revenues over expenditures	—	542	542	—
Fund balance at beginning of year	—	—	—	—
Fund balance at end of year	\$ <u>—</u>	<u>542</u>	<u>542</u>	<u>—</u>

See accompanying independent auditors' report.

FIDUCIARY FUNDS — TRUST AND AGENCY FUNDS

The Nonexpendable Trust Fund is used to account for assets of the School Board held in trust, for which the principal may not be spent.

Agency funds are used to account for assets held by the Board in a fiduciary capacity. These funds are custodial in nature and do not involve measurement of results of operations.

The following activities are reported in this section:

- Caddo Educational Excellence Nonexpendable Trust Fund
- School Activity Agency Funds
- Central Office Concession Agency Fund

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CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Combining Balance Sheet - All Trust and Agency Funds

June 30, 2001

(with comparative totals for June 30, 2000)

Assets	Nonexpendable		Totals		
	Trust Fund	Agency Funds			
	Caddo Educational Excellence	School Activity Funds	Central Office Concession	2001	2000
Cash and cash equivalents	\$ 6,457,300	3,326,572	1,737	9,785,609	3,651,453
Investments	—	211,799	—	211,799	5,005,412
Receivables	15,401	—	791	16,192	87,803
Total assets	\$ 6,472,701	3,538,371	2,528	10,013,600	8,744,668
Liabilities and Fund Balance					
Liabilities:					
Accounts payable	\$ —	53,554	1,849	55,403	13,787
Deposits due others	—	3,484,817	679	3,485,496	3,439,797
Total liabilities	—	3,538,371	2,528	3,540,899	3,453,584
Fund Balance:					
Reserved for instructional enhancement	6,472,701	—	—	6,472,701	5,291,084
Total fund balance	6,472,701	—	—	6,472,701	5,291,084
Total liabilities and fund balance	\$ 6,472,701	3,538,371	2,528	10,013,600	8,744,668

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Combining Statement of Changes in Assets and Liabilities - Agency Funds
For the year ended June 30, 2001

	<u>Balance July 1, 2000</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2001</u>
SCHOOL ACTIVITY FUND				
Assets				
Cash and cash equivalents	\$ 3,226,230	9,258,129	9,157,787	3,326,572
Investments	225,276	70,855	84,332	211,799
Total assets	<u>\$ 3,451,506</u>	<u>9,328,984</u>	<u>9,242,119</u>	<u>3,538,371</u>
Liabilities				
Accounts payable	\$ 13,787	53,554	13,787	53,554
Deposits due others	3,437,719	9,275,430	9,228,332	3,484,817
Total liabilities	<u>\$ 3,451,506</u>	<u>9,328,984</u>	<u>9,242,119</u>	<u>3,538,371</u>
CENTRAL OFFICE CONCESSION FUND				
Assets				
Cash and cash equivalents	2,078	19,007	19,348	1,737
Receivables	\$ —	791	—	791
Total assets	<u>2,078</u>	<u>19,798</u>	<u>19,348</u>	<u>2,528</u>
Liabilities				
Accounts payable	\$ —	1,849	—	1,849
Deposits due others	2,078	17,949	19,348	679
Total liabilities	<u>\$ 2,078</u>	<u>19,798</u>	<u>19,348</u>	<u>2,528</u>
ALL AGENCY FUNDS				
Assets				
Cash and cash equivalents	\$ 3,228,308	9,277,136	9,177,135	3,328,309
Receivables	—	791	—	791
Investments	225,276	70,855	84,332	211,799
Total assets	<u>\$ 3,453,584</u>	<u>9,348,782</u>	<u>9,261,467</u>	<u>3,540,899</u>
Liabilities				
Accounts payable	\$ 13,787	55,403	13,787	55,403
Deposits due others	3,439,797	9,293,379	9,247,680	3,485,496
Total liabilities	<u>\$ 3,453,584</u>	<u>9,348,782</u>	<u>9,261,467</u>	<u>3,540,899</u>

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

School Activity Agency Fund

Schedule of Changes in Deposits Due Others

For the year ended June 30, 2001

School	Balance, Beginning	Additions	Deductions	Balance, Ending
Arthur Circle Elementary	\$ 24,197	49,896	45,710	28,383
Atkins Elementary	9,386	28,067	23,966	13,487
Barrett Elementary	3,353	12,234	14,299	1,288
Bethune Middle	10,994	27,648	29,158	9,484
Donnie Bickham Middle	21,575	118,610	105,344	34,841
Blanchard Elementary	57,573	57,350	56,302	58,621
Broadmoor Elementary	60,290	187,495	206,050	41,735
Byrd High	309,789	830,069	806,581	333,277
Caddo Career Center	49,439	314,036	253,594	109,881
Caddo Exceptional	15,260	7,137	9,915	12,482
Caddo Heights Elementary	9,410	27,634	27,126	9,918
Caddo Magnet High	139,538	688,657	666,048	162,147
Caddo Middle Magnet	67,822	249,667	247,238	70,251
Captain Shreve High	271,184	524,665	503,403	292,446
Central Elementary	14,463	30,102	21,590	22,975
Cherokee Park Elementary	17,561	11,165	15,063	13,663
Claiborne Elementary	10,018	55,132	55,365	9,785
J.S. Clark Middle	46,318	43,625	38,772	51,171
Creswell Elementary	5,369	29,939	25,423	9,885
Eden Gardens Fundamental	51,473	82,631	93,984	40,120
Eighty-First Street ECE	7,943	17,388	17,461	7,870
Fairfield Elementary	3,235	17,932	18,143	3,024
Fair Park High	76,429	250,135	225,403	101,161
Forest Hill Elementary	32,908	71,214	87,376	16,746
Green Oaks High	55,606	216,837	226,974	45,469
Hamilton Terrace Learning Center	17,149	9,818	17,033	9,934
Hendrix Elementary	12,443	7,961	17,735	2,669
Herndon Middle Magnet	65,372	221,852	221,804	65,420
Hillsdale Elementary	23,950	50,990	47,182	27,758
Hollywood Middle	41,245	58,662	55,452	44,455
Hosston Elementary	1,479	8,076	7,660	1,895
Huntington High	269,708	745,797	730,747	284,758
Ingersoll Elementary	18,266	5,865	7,151	16,980
Judson Fundamental Elementary	10,022	53,086	52,891	10,217
Keithville Elem/Middle	29,067	121,606	128,470	22,203
Lakeshore Elementary	19,013	37,901	33,490	23,424

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

School Activity Agency Fund

Schedule of Changes in Deposits Due Others

For the year ended June 30, 2001

School	Balance, Beginning	Additions	Deductions	Balance, Ending
Laurel Street Early Childhood	\$ 1,840	6,293	7,678	455
Linear Middle	16,695	34,280	34,924	16,051
Linwood Middle	34,842	93,871	94,242	34,471
Midway Middle	17,276	32,689	38,424	11,541
Mooretown ECE	8,845	14,194	9,529	13,510
Mooringsport Elementary	22,157	36,071	33,099	25,129
North Caddo High	82,092	202,988	250,825	34,255
North Highlands Elementary	8,583	46,405	48,469	6,519
Northside Elementary	9,283	25,459	26,891	7,851
Northwood High	60,357	461,314	456,142	65,529
Oak Park Elementary	16,148	18,512	24,878	9,782
Oak Terrace Special Ed.	4,972	18,411	21,498	1,885
Oil City Elem/Middle	13,791	59,492	57,593	15,690
Pine Grove Elementary	20,320	13,245	12,244	21,321
Queensborough Elementary	8,213	18,824	18,436	8,601
Ridgewood Middle	20,341	131,330	124,177	27,494
Riverside Elementary	7,926	76,197	75,424	8,699
JROTC	2,792	7,081	6,421	3,452
Shreve Island Elementary	4,083	167,198	145,568	25,713
Newton Smith Elementary	1,843	17,104	18,318	629
South Highlands Elementary	29,846	40,373	38,818	31,401
Southern Hills Elementary	47,517	133,301	145,714	35,104
Southwood High	210,805	561,147	604,899	167,053
A.C. Steere Elementary	28,582	48,802	47,627	29,757
E.B. Williams Stoner Hill Elem.	10,677	37,521	38,074	10,124
Summerfield Elementary	30,861	87,372	92,474	25,759
Summer Grove Elementary	9,410	46,330	47,452	8,288
Sunset Acres Elementary	19,962	26,685	27,219	19,428
Timmons Elementary	17,176	27,048	19,587	24,637
Turner Elem/Middle	205,828	130,571	140,174	196,225
University Elementary	19,701	94,690	99,644	14,747
Vivian Elem/Middle	27,375	76,709	80,518	23,566
Walnut Hill Elem/Middle	217,636	249,641	237,512	229,765
B.T. Washington High	51,324	314,651	303,295	62,680
Werner Park Elementary	31,416	31,881	28,046	35,251
West Shreveport Elementary	13,989	43,513	44,308	13,194
Westwood Elementary	17,179	33,238	31,836	18,581
Woodlawn High	83,249	306,517	296,204	93,562
Youree Drive Middle	123,940	233,603	260,248	97,295
Total	\$ 3,437,719	9,275,430	9,228,332	3,484,817

See accompanying independent auditors' report.

GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group represents a summary of fixed assets of the School Board. Capital outlay in all funds is recorded as an expenditure of those funds at the time of purchase and is subsequently recorded, at cost, for control purposes in the General Fixed Assets Account Group. In accordance with generally accepted accounting principles for governmental entities, depreciation is not recorded on general fixed assets.

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CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

General Fixed Assets Account Group

Comparative Schedule of General Fixed Assets - By Sources

June 30, 2001

(with comparative amounts for June 30, 2000)

	2001	2000
General fixed assets:		
Land	\$ 5,149,683	5,149,683
Buildings and improvements	178,980,835	162,543,467
Furniture and equipment	44,191,899	41,591,168
Transportation equipment	23,288,796	21,241,314
Construction in progress	9,718,237	13,130,299
Total general fixed assets	\$ 261,329,450	243,655,931
Investment in general fixed assets:		
Capital Projects Fund	\$ 197,772,229	185,365,102
General Fund	40,702,394	36,471,707
Child Nutrition Fund	4,086,308	4,098,229
Federal Funds	10,725,069	10,306,034
Donations	1,310,184	1,310,184
State Funds	6,733,266	6,104,675
Total investment in general fixed assets	\$ 261,329,450	243,655,931

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

General Fixed Assets Account Group

Schedule of Changes in General Fixed Assets -
By Function and Activity

Year ended June 30, 2001

Function and Activity	General Fixed Assets July 1, 2000	Additions	Retirements	General Fixed Assets June 30, 2001
Instruction:				
High schools	\$ 69,344,073	6,432,045	342,356	75,433,762
Middle schools	34,679,335	810,032	75,164	35,414,203
Elementary / Middle schools	30,553,585	533,852	5,538	31,081,899
Elementary schools	50,392,663	11,095,997	184,188	61,304,472
Total instruction	<u>184,969,656</u>	<u>18,871,926</u>	<u>607,246</u>	<u>203,234,336</u>
General and school administration	10,953,495	794,073	29,958	11,717,610
Plant and maintenance	8,300,586	205,835	—	8,506,421
Food service equipment	5,661,672	—	—	5,661,672
Transportation equipment	20,640,223	1,850,951	—	22,491,174
Construction in progress	13,130,299	7,303,123	10,715,185	9,718,237
Total general fixed assets	\$ <u>243,655,931</u>	<u>29,025,908</u>	<u>11,352,389</u>	<u>261,329,450</u>

See accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

General Fixed Assets Account Group

Schedule of General Fixed Assets -
By Function and Activity

June 30, 2001

Function and Activity	<u>Total</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Furniture and Equipment</u>	<u>Transportation Equipment</u>	<u>Construction in Progress</u>
Instruction:						
High schools	\$ 75,433,762	1,472,085	67,640,856	6,320,216	605	—
Middle schools	35,414,203	849,608	30,076,903	4,487,692	—	—
Elementary / Middle schools	31,081,899	757,748	26,877,586	3,446,565	—	—
Elementary schools	61,304,472	1,044,362	44,179,315	16,080,795	—	—
Total instruction	<u>203,234,336</u>	<u>4,123,803</u>	<u>168,774,660</u>	<u>30,335,268</u>	<u>605</u>	<u>—</u>
General and school administration	11,717,610	66,503	7,531,723	3,937,814	181,570	—
Plant and maintenance	8,506,421	959,377	2,667,933	4,143,544	735,567	—
Food service equipment	5,661,672	—	—	5,645,610	16,062	—
Transportation equipment	22,491,174	—	6,519	129,663	22,354,992	—
Construction in progress	<u>9,718,237</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>9,718,237</u>
Total general fixed assets allocated to functions	<u>\$ 261,329,450</u>	<u>5,149,683</u>	<u>178,980,835</u>	<u>44,191,899</u>	<u>23,288,796</u>	<u>9,718,237</u>

See accompanying independent auditors' report.

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The General Long-Term Debt Account Group represents a summary of the general long-term debt of the School Board.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

General Long-Term Debt Account Group

Schedule of Changes in Long-Term Debt

Year ended June 30, 2001

	<u>July 1, 2000</u>	<u>Additions</u>	<u>Payments</u>	<u>Debt Service Fund Operations</u>	<u>June 30, 2001</u>
Amount available in Debt Service Fund	\$ 1,457,152	—	—	557,125	2,014,277
Amount to be provided for retirement of long-term debt	55,547,848	8,000,000	4,170,000	(557,125)	58,820,723
Amount to be provided for claims and judgments	107,000	—	—	—	107,000
Amount to be provided for accrued compensated absences	14,813,722	—	172,032	—	14,641,690
	<u>\$ 71,925,722</u>	<u>8,000,000</u>	<u>4,342,032</u>	<u>—</u>	<u>75,583,690</u>
Long-term obligations payable:					
General obligation bonds payable	\$ 57,005,000	8,000,000	4,170,000	—	60,835,000
Claims and judgments payable	107,000	—	—	—	107,000
Accrued compensated absences	14,813,722	—	172,032	—	14,641,690
	<u>\$ 71,925,722</u>	<u>8,000,000</u>	<u>4,342,032</u>	<u>—</u>	<u>75,583,690</u>

See accompanying independent auditors' report.

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STATISTICAL SECTION

Table 1

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

General Expenditures by Function - All Governmental Fund Types
Fiscal years ended June 30, 1992 through June 30, 2001

	1992	1993	1994	1995 (1)	1996	1997	1998	1999	2000	2001
Current expenditures:										
Instruction services	\$ 128,846,246	128,181,369	131,995,095	—	—	—	—	—	—	—
Instruction related services	6,340,174	7,023,704	7,939,057	—	—	—	—	—	—	—
General and school administration	20,523,135	20,682,235	21,694,204	—	—	—	—	—	—	—
Instruction	—	—	—	152,961,837	157,723,662	165,679,871	184,438,437	192,861,570	201,556,711	208,333,990
General administration	—	—	—	3,034,528	3,167,043	3,362,269	3,859,541	4,243,153	4,011,404	3,778,232
School administration	—	—	—	12,732,202	13,014,421	13,635,540	15,582,095	16,693,938	17,439,706	19,239,869
Business services	—	—	—	2,177,442	2,088,666	2,313,755	2,570,944	2,817,135	2,861,329	2,995,671
Plant services	18,033,265	18,438,803	19,262,686	20,057,853	21,293,871	22,212,203	24,117,576	25,162,656	25,477,804	28,425,497
Student transportation services	10,549,288	10,257,711	10,293,354	11,351,140	11,832,551	11,628,103	12,325,973	14,323,565	15,027,026	15,967,050
Central services	—	—	—	2,458,376	2,387,158	2,584,174	2,825,728	3,077,118	3,509,363	3,693,121
Food service	15,370,200	15,663,191	15,788,136	16,839,168	17,166,085	17,242,420	17,801,714	18,368,550	17,559,728	18,074,453
Community services	—	—	—	448,147	501,182	616,654	776,983	709,927	603,539	583,540
Ancillary services	475,349	580,771	740,822	—	—	—	—	—	—	—
Capital outlay	7,352,986	7,415,610	8,045,001	5,981,516	6,243,739	8,490,168	7,261,864	15,669,869	25,494,276	17,998,616
Debt service:										
Principal retired	1,585,137	1,498,253	1,999,634	2,176,118	2,364,685	2,525,000	2,703,000	3,445,000	3,635,000	4,170,000
Interest and bank charges	2,958,983	2,774,910	1,804,138	1,932,767	1,604,838	1,471,160	1,292,362	1,847,018	2,020,810	2,722,016
Advance refunding escrow on bond	—	561,189	—	—	—	—	—	—	—	—
Total expenditures	\$ 212,034,763	213,079,746	219,562,127	232,151,094	239,387,901	251,761,317	275,578,217	299,219,499	319,196,696	325,982,055

Notes:

(1) In 1995, the School Board revised the functions presented in its financial statements.

Unaudited - see accompanying independent auditors' report.

Table 2

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

General Revenues by Source - All Governmental Fund Types
Fiscal years ended June 30, 1992 through June 30, 2001

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Local sources:										
Ad valorem taxes	\$ 32,412,840	34,992,940	35,666,540	36,522,449	36,854,624	39,270,971	63,117,118	64,261,146	65,310,879	69,554,664
Sales taxes	35,077,090	36,618,089	38,540,607	40,662,972	42,744,467	42,396,962	44,192,340	46,208,702	49,164,115	52,081,049
Investment earnings	2,063,421	2,006,562	1,397,450	1,953,308	2,603,076	2,380,121	2,971,737	3,704,850	3,984,398	4,509,545
Food sales	2,766,604	2,663,757	2,624,549	3,237,809	2,450,474	2,363,957	2,319,329	2,297,908	2,472,001	2,501,320
Rent and royalties	87,234	92,486	105,383	108,547	232,594	282,877	—	—	—	—
Other	362,415	282,716	174,384	182,851	967,465	1,306,183	1,346,075	1,691,855	1,239,643	2,236,238
Tuition	370,686	402,155	399,984	453,775	388,575	435,805	—	—	—	—
Total revenues from local sources	73,140,290	77,058,705	78,908,897	83,121,711	86,241,275	88,436,876	113,946,599	118,164,461	122,171,036	130,882,816
State sources:										
Equalization	105,542,411	109,837,566	110,088,516	113,226,930	116,820,911	122,551,245	131,768,333	139,545,515	146,639,831	150,273,415
Revenue sharing	2,641,122	2,601,014	2,553,731	2,147,076	2,117,706	2,377,754	2,003,929	2,347,795	1,353,813	2,290,553
Professional improvement program	3,004,847	2,793,106	2,698,461	2,432,434	2,301,800	2,138,546	2,412,335	1,811,769	1,669,837	1,492,775
Other	3,498,125	1,878,481	1,553,295	5,891,789	1,981,476	2,292,064	4,368,915	6,247,895	5,245,307	4,875,299
Total from state sources	114,686,505	117,110,167	116,894,003	123,698,229	123,221,893	129,359,609	140,553,512	149,952,974	154,908,788	158,932,042
Revenues from federal sources	21,785,140	22,928,263	26,360,735	26,643,830	27,964,606	29,319,793	29,918,929	29,055,190	30,932,088	32,151,335
Total revenues	\$ 209,611,935	217,097,135	222,163,635	233,463,770	237,427,774	247,116,278	284,419,040	297,172,625	308,011,912	321,966,193

Unaudited - see accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Property Tax Levies and Collections (1)

Fiscal years ended June 30, 1992 through June 30, 2001

Fiscal Year	Total School Board Tax Assessment	Current Tax Collections	Percent of Tax Levy Collected	Delinquent Taxes Collected		Total Taxes, Interest, and Penalty Collected	Total Collections As a Percent of Current Tax Levy
				Taxes	Interest and Penalty		
1991-92	\$ 32,465,020	30,971,991	95.40%	\$ 783,311	338,431	32,093,733	98.86%
1992-93	35,019,949	33,784,409	96.47%	863,788	344,743	34,992,940	99.92%
1993-94	36,630,049	34,776,000	94.94%	732,425	158,115	35,666,540	97.37%
1994-95	37,720,491	35,645,788	94.50%	875,581	154,935	36,676,304	97.23%
1995-96	37,640,523	35,269,842	93.70%	530,401	160,469	35,960,712	95.54%
1996-97	38,451,509	37,353,822	97.15%	1,397,855	178,185	38,929,862	101.24%
1997-98	64,868,735	62,493,042	96.34%	490,209	133,867	63,117,118	97.30%
1998-99	65,806,520	62,736,420	95.33%	1,089,800	434,926	64,261,146	97.65%
1999-00	67,072,869	63,681,612	94.94%	1,232,901	396,366	65,310,879	97.37%
2000-01	71,757,465	66,506,769	92.68%	2,710,151	545,889	69,762,809	97.22%

Notes:

(1) Caddo Parish Tax Assessor

Unaudited - see accompanying independent auditors' report.

Table 4

CADDO PARISH SCHOOL BOARD
 Shreveport, Louisiana

Assessed and Estimated Actual Value of Taxable Property

Last Ten Calendar Years

Year	Assessed Value	Estimated Actual Value	Ratio of Assessed Value to Estimated Actual Value
1991	\$ 612,963,730	6,797,690,350	9.0%
1992	631,907,770	6,888,410,900	9.2%
1993	665,210,220	7,135,332,740	9.3%
1994	686,076,600	8,369,991,047	8.2%
1995	689,261,910	7,442,626,700	9.3%
1996	721,281,360	7,737,226,608	9.3%
1997	762,443,990	8,082,437,653	9.4%
1998	778,959,750	8,248,621,700	9.4%
1999	798,676,700	8,426,004,120	9.5%
2000	837,994,450	8,565,975,470	9.8%

Notes:

- (1) Information provided by Caddo Parish Tax Assessor.
- (2) Assessed values are established by the Caddo Parish Tax Assessor on January 1st of each year at approximately 10-25% of actual market value, depending upon the property 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. Assessed values in this table are net of the homestead exemption.

Unaudited - see accompanying independent auditors' report.

Table 5

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Property Tax Rates and Tax Levies - Direct and Overlapping Governments (1)

Last Ten Calendar Years

Year	Tax Rates Per \$1,000 of Assessed Value (2)				Tax Levies (2)				Total
	Commission	Schools	Sheriff	City of Shreveport (3)	Commission	Schools	Sheriff	City of Shreveport (3)	
1991	42.46	53.17	11.33	48.51	25,925,611	32,465,020	6,917,974	33,672,187	98,980,792
1992	41.93	56.13	11.94	51.34	26,615,156	35,019,949	7,449,460	35,396,942	104,481,507
1993	42.53	55.68	14.94	51.34	27,466,995	36,630,049	9,828,537	36,402,501	110,328,082
1994	38.72	54.98	14.94	51.34	25,711,970	37,720,491	10,249,984	37,825,061	111,507,506
1995	38.22	54.58	14.94	51.34	26,786,404	37,640,523	10,303,214	39,316,657	114,046,798
1996	41.90	53.31	14.94	51.63	30,349,226	38,451,509	10,775,943	40,902,242	120,478,920
1997	41.87	85.08	14.94	51.63	31,501,056	64,868,735	11,390,913	42,905,989	150,666,693
1998	41.17	84.48	14.94	51.63	32,516,749	65,806,520	11,637,659	44,133,525	154,094,453
1999	41.17	83.98	14.94	51.63	33,358,712	67,072,869	11,932,230	44,113,404	156,477,215
2000	41.17	85.63	14.94	51.63	33,129,471	71,757,465	12,519,637	46,115,092	163,521,665

Notes:

(1) Includes parishwide overlapping levels and levy of the largest municipality which overlaps approximately 75.5% of the total parish assessment. There are other small municipalities and taxing districts currently levying ad valorem taxes with the parish.

(2) Caddo Parish Tax Assessor

(3) Rates for taxpayers within the City of Shreveport and the Town of Vivian.

Unaudited - see accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

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

Fiscal years ended June 30, 1992 through June 30, 2001

Assessment Year	Fiscal Year Ended June 30,	Caddo Parish Population (1)	Assessed Value (2)	Gross Bonded Debt	Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt To Assessed Value	Net Bonded Debt Per Capita
1991	1992	249,528	\$ 871,602,430	34,500,000	2,025,418	32,474,582	3.73%	\$ 130
1992	1993	247,035	885,697,400	35,790,000	1,575,026	34,214,974	3.86%	139
1993	1994	246,597	920,598,630	33,810,000	1,974,480	31,835,520	3.46%	129
1994	1995	246,435	942,377,110	31,655,000	1,770,290	29,884,710	3.17%	121
1995	1996	246,706	948,851,270	29,315,000	1,340,938	27,974,062	2.95%	113
1996	1997	246,363	988,098,350	26,790,000	1,098,579	25,691,421	2.60%	104
1997	1998	244,943	1,032,835,570	24,085,000	2,483,213	21,601,787	2.09%	88
1998	1999	241,587	1,053,910,790	40,640,000	2,295,917	38,344,083	3.64%	159
1999	2000	240,846	1,077,027,570	57,005,000	1,457,152	55,547,848	5.16%	231
2000	2001	252,161	1,131,885,010	60,835,000	2,036,003	58,798,997	5.19%	233

Notes:

(1) Amounts provided by the Research Division of Louisiana Tech University, Ruston, Louisiana, except 1997 which was obtained from the Louisiana Electronic Assistance Program website.

(2) Assessed value is the total assessed valuation of all property located in Caddo Parish as approved by Caddo Parish Tax Assessor and is presented before deducting the homestead exemption. Revaluations are reflected in years 1992, 1996 and 2000.

Unaudited - see accompanying independent auditors' report.

Table 7

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Schedule of Direct and Overlapping Debt (1)

June 30, 2001

Direct Debt	Gross Debt	Exclusions (2)	Amount Available Debt Service Fund	Net Debt	Percentage of Debt Applicable to the School Board (3)	School Board's Share of Debt (4)
Caddo Parish School Board	\$ 60,835,000	—	2,036,003	58,798,997	100%	\$ 58,798,997
Overlapping Debt						
Caddo Parish Commission (5)	15,755,000	—	3,048,720	12,706,280	100%	12,706,280
City of Shreveport (5)	358,106,142	6,029,287	28,977,467	323,099,388	75.5%	242,324,541
Total overlapping debt	<u>373,861,142</u>	<u>6,029,287</u>	<u>32,026,187</u>	<u>335,805,668</u>		<u>255,030,821</u>
Total direct and overlapping debt	\$ <u>434,696,142</u>	<u>6,029,287</u>	<u>34,062,190</u>	<u>394,604,665</u>		\$ <u>313,829,818</u>

Notes:

- (1) Various taxing districts exist within Caddo Parish that involve a small percentage of Parish taxpayers. These districts' debt is not included.
- (2) Exclusions represent general obligation bonds and notes issued for enterprise fund purposes which are payable from those funds.
- (3) Based on 2000 assessed valuation.
- (4) This represents the debt of all the constituents who reside within Caddo Parish.
- (5) Financial information extracted from Annual Financial Report of respective governments.

Unaudited - see accompanying independent auditors' report.

Table 8

CADDO PARISH SCHOOL BOARD
 Shreveport, Louisiana

Computation of Legal Debt Margin for General Obligation Bonds
 June 30, 2001

Assessed value (1)	\$ <u>1,131,885,010</u>
Debt limit thirty-five (35%) of assessed value*	396,159,754
Amount of debt applicable to debt limit:	
Total general bonded debt	\$ 60,835,000
Less: Assets in debt service funds	<u>2,036,003</u>
Total amount of debt applicable to debt limit	<u>58,798,997</u>
Legal debt margin	\$ <u>337,360,757</u>

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

Notes:
 (1) Caddo Parish Tax Assessor

Unaudited - see accompanying independent auditors' report.

Table 9

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

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

Fiscal years ended June 30, 1992 through June 30, 2001

Year Ended June 30,	Principal (1)	Interest and Fiscal Charges (1)	Total Debt Service	Total General Expenditures (2)	Ratio of Debt Service to General Expenditures
1992	\$ 1,450,000	2,809,220	4,259,220	212,034,763	2.01%
1993	1,480,000	2,646,140	4,126,140	213,079,746	1.94%
1994	1,980,000	1,677,996	3,657,996	219,562,127	1.67%
1995	2,155,000	1,805,560	3,960,560	232,441,639	1.70%
1996	2,340,000	1,603,775	3,943,775	239,387,901	1.65%
1997	2,525,000	1,471,160	3,996,160	251,761,317	1.59%
1998	2,705,000	1,292,362	3,997,362	275,578,217	1.45%
1999	3,445,000	1,847,018	5,292,018	299,219,499	1.77%
2000	3,635,000	2,020,810	5,655,810	319,196,696	1.77%
2001	4,170,000	2,722,016	6,892,016	325,977,796	2.11%

Notes:

(1) Includes debt service on general obligation bonds, certificates of indebtedness, and sales tax bonds.

(2) Includes general expenditures for all funds.

Unaudited - see accompanying independent auditors' report.

Table 10

CADDO PARISH SCHOOL BOARD
 Shreveport, Louisiana
 Demographic Statistics
 Last Ten Calendar Years

<u>Calendar Year</u>	<u>Population (1)</u>	<u>School Enrollment (2)</u>	<u>Average Daily Membership (3)</u>	<u>Unemployment Rate (1)</u>
1991	249,528	50,029	50,075	7.2%
1992	247,035	48,488	48,571	7.1%
1993	246,597	47,988	48,589	7.1%
1994	246,435	48,658	48,062	7.9%
1995	246,706	49,915	49,000	7.1%
1996	246,363	49,603	48,742	6.0%
1997	244,943	48,628	47,977	6.9%
1998	241,587	47,649	46,804	6.5%
1999	240,846	45,524	45,992	4.6%
2000	252,161	44,603	44,885	4.7%

Notes:

- (1) Research Division, Louisiana Tech University.
- (2) Represents the number of active students at the end of each school year.
- (3) Represents the daily average number of active students for the school year.

Unaudited - see accompanying independent auditors' report.

Table 11

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Property Value, Construction, and Bank Deposits
Last Ten Calendar Years

Year	Property Value (1)			Total	Commercial Construction (2)		Residential Construction (2)		Bank Deposits (3)
	Commercial	Residential	Exemptions		Number of Units	Value	Number of Units	Value	
1991	\$ 5,578,561,600	2,075,900,600	258,638,700	7,395,823,500	187	\$ 18,329,362	96	\$ 12,203,040	2,600,611
1992	5,554,558,100	2,148,278,066	253,789,640	7,449,046,526	24	14,125,672	272	21,873,965	2,337,511
1993	5,689,477,600	2,295,386,000	255,388,410	7,729,475,190	42	24,776,625	178	23,803,536	2,287,927
1994	5,665,316,900	2,505,636,061	256,300,510	7,914,652,451	64	28,406,873	233	33,893,896	2,262,514
1995	3,453,827,400	3,988,799,300	259,589,360	7,183,037,340	78	25,900,000	248	34,000,000	2,332,600
1996	3,624,480,008	4,112,746,600	266,816,990	7,470,409,618	72	42,500,000	276	37,700,000	2,337,091
1997	3,521,617,020	4,183,721,600	270,391,580	7,434,947,040	114	119,400,000	236	37,800,000	N/A
1998	3,589,643,600	4,323,258,400	274,951,040	7,637,950,960	130	110,100,000	258	40,200,000	N/A
1999	3,679,948,120	4,457,754,800	278,350,870	7,859,352,050	121	165,382,120	357	49,790,002	N/A
2000	3,903,654,870	4,662,330,600	292,114,080	8,273,871,390	102	64,600,000	330	55,400,002	N/A

Notes:

- (1) Caddo Parish Tax Assessor
(2) Shreveport Chamber of Commerce
(3) Northeast Louisiana University for Business & Economic Research

Unaudited - see accompanying independent auditors' report.

Table 12

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Principal Taxpayers

June 30, 2001

Name	Industry	Assessed Value	Percentage of Total Assessed Valuation
Southwestern Electric Power Company	Public Utility	\$ 56,865,910	5.02%
Bell South	Public Utility	32,868,370	2.90%
Pennzoil/Quaker State	Refinery	26,525,250	2.34%
General Motors	Manufacturing - Vehicles	18,233,150	1.61%
Lucent Technologies	Manufacturing	17,996,730	1.59%
Bank One	Financial Institution	13,317,170	1.18%
Hibernia Bank	Financial Institution	12,070,400	1.07%
Casino Magic	Gaming	9,671,630	0.85%
Universal Oil Products	Refinery	8,598,280	0.76%
Reliant Energy	Utility	7,776,140	0.69%
Total for ten principal taxpayers		\$ 203,923,030	18.01%
Total for remaining taxpayers		927,961,980	81.99%
Total for all taxpayers		\$ 1,131,885,010	100.00%

Notes:

(1) Caddo Parish Tax Assessor

Unaudited - see accompanying independent auditors' report.

Table 13

CADDO PARISH SCHOOL BOARD
 Shreveport, Louisiana

Attendance Data

Fiscal Years Ended June 30, 1992 through June 30, 2001

Fiscal Year	Number of Graduates	Average Daily Membership (1)	Average Daily Attendance		Percent of Membership
			Amount (2)	Percent Change	
1992	2,075	50,075	47,135	0.10%	94.13%
1993	2,240	48,571	44,193	-6.24%	90.99%
1994	2,204	48,589	45,079	2.00%	92.78%
1995	2,114	48,062	44,614	-1.03%	92.83%
1996	2,252	49,000	45,443	1.86%	92.74%
1997	2,294	48,742	45,486	0.09%	93.32%
1998	2,339	47,997	44,703	-1.72%	93.14%
1999	2,118	46,804	43,741	-2.15%	93.46%
2000	2,152	45,992	43,057	-1.56%	93.62%
2001	2,103	44,885	42,026	-2.39%	93.63%

Notes:

- (1) Represents the daily average number of active students for the school year.
- (2) Represents the daily average number of students in attendance for the school year.

Unaudited - see accompanying independent auditors' report.

Table 14

CADDO PARISH SCHOOL BOARD
 Shreveport, Louisiana

Schedule of Insurance in Force

June 30, 2001

Type of Coverage/ Name of Company	Policy Number	Policy Period		Details of Coverage and Coinsurance	Coverage Limits	Premium
		From	To			
Property damage general liability and automobile liability Coregis Insurance Co.	651-010224	09/01/00	09/01/01	All property, employees & vehicles \$500,000 deductible	\$ 1,000,000	415,102
Commercial Umbrella Policy Coregis Insurance Co.	503-165352	09/01/00	09/01/01	Umbrella liability	10,000,000	80,662
Property loss and property damage liability Hartford Steam Boiler Insurance Co.	FBPHN0956038	07/01/00	07/01/01	Boilers and electric motors \$10,000 deductible	5,000,000	17,859
Superintendent's bond Travelers Casualty & Surety Co.	395103289164 BCM	01/01/00	01/01/03	Robert E. Schiller No deductible	100,000	875
Notary bond Travelers Casualty & Surety Co.	1720959	10/01/01	10/01/05	Joy Day No deductible	5,000	110

Notes:

(1) Insurance files maintained by Director of Risk Management of the Caddo Parish School Board.

Unaudited - see accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Miscellaneous Statistical Data

June 30, 2001

Form of Government:	Parish School Board		
Geographic Area:	891 Square Miles		
Instruction Sites:		<u>Constructed</u>	<u>Capacity/Sq. Ft.</u>
High Schools:			<u>Acres</u>
C.E. Byrd	1926	235,733	20.56
Caddo Magnet	1964	92,775	26.50
Captain Shreve	1967	230,372	58.00
Fair Park	1958	161,746	23.00
Green Oaks	1971	160,329	52.64
Hamilton Terrace Adult Learning Center	1925	71,000	8.00
Huntington	1973	208,905	61.48
North Caddo	1954	105,694	40.00
Northwood	1967	167,781	63.20
Southwood	1970	161,130	60.00
Booker T. Washington	1950	197,926	32.93
Woodlawn	1960	129,154	53.00
		<u>1,922,545</u>	<u>499.31</u>
Middle Schools:			
Bethune	1961	75,788	20.00
Donnie Bickham	1988	153,949	32.38
Broadmoor Middle Lab	1949	73,688	16.00
Caddo Middle Magnet	1965	111,216	20.00
J.S. Clark	1958	117,044	29.76
Hollywood	1955	83,216	10.00
Linear	1961	96,302	25.00
Linwood	1949	87,296	17.62
Midway	1931	70,524	15.09
Ridgewood	1965	82,307	19.98
Yourcee Drive	1959	65,688	26.25
		<u>1,017,018</u>	<u>232.08</u>

(Continued)

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Miscellaneous Statistical Data

June 30, 2001

	<u>Constructed</u>	<u>Capacity/Sq. Ft.</u>	<u>Acreage</u>
Middle Schools (continued):			
Herndon	1956	91,947	80.00
Keithville	1989	158,559	32.56
Oil City	1923	54,891	4.72
Turner	1984	154,953	15.00
Vivian	1923	113,776	8.07
Walnut Hill	1956	105,381	77.58
		<u>679,507</u>	<u>217.93</u>
Elementary Schools:			
Arthur Circle	1955	32,272	12.77
Atkins	1935	44,771	13.00
Barret	1916	46,628	4.00
Blanchard	1948	62,490	10.00
Caddo Heights	1949	75,150	15.00
Central	1917	41,806	2.95
Cherokee Park	1966	50,018	8.50
Claiborne Fundamental Magnet	1923	53,990	5.00
Creswell	1920	50,281	4.00
Eden Gardens Fundamental Magnet	1967	42,985	6.50
Eighty-First Street ECE	1954	38,068	12.60
Fairfield	1924	32,368	9.00
Forest Hill	1964	59,199	12.40
George P. Hendrix	1916	28,106	2.50
Hillsdale	1960	29,789	12.00
Hosston	1931	32,750	9.02
Ingersoll	1956	67,040	11.69
Judson Fundamental Magnet	1954	39,604	12.00
Lakeshore	1949	94,070	18.00
Laurel Street ECE	1905	33,992	3.00
Mooretown ECE	1954	44,010	10.00
Moorningsport	1911	37,404	4.00
North Highlands	1957	42,044	10.00
Northside	1955	36,711	12.00
		<u>1,115,546</u>	<u>219.93</u>

(Continued)

Table 15

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Miscellaneous Statistical Data

June 30, 2001

	<u>Constructed</u>	<u>Capacity/Sq. Ft.</u>	<u>Acreage</u>
Elementary Schools (continued):			
Oak Park	1958	44,293	10.00
Pine Grove	1963	28,358	10.00
Pine Valley	1956	30,802	13.15
Queensborough	1924	66,056	5.00
Riverside	1957	35,436	9.44
Rodessa	1938	33,433	5.00
Shreve Island	1955	38,424	10.45
Newton Smith	1960	31,008	12.00
South Highlands Magnet	1922	26,606	5.40
Southern Hills	1959	38,082	10.00
A.C. Steere	1929	34,716	13.00
E.B. Williams Stoner Hill Lab	1954	35,494	14.44
Summerfield	1967	50,000	15.46
Summer Grove	1954	62,772	12.00
Sunset Acres	1954	48,421	10.73
Jack P. Timmons	1956	29,992	10.00
University	1969	62,036	15.34
Werner Park	1942	42,348	8.30
West Shreveport	1926	55,584	5.00
Westwood	1960	25,688	10.00
		<u>819,549</u>	<u>204.71</u>
Other Instruction Sites:			
Alexander Special Education	1912	30,243	4.00
Caddo Career Center	1956	122,679	24.15
Caddo School for Exceptional Children	1956	20,068	2.10
Oak Terrace Special Education	1959	61,985	18.00
School Nurse/Book Processing	1975	7,555	3.60
Special Education Center	1982	48,120	6.00
		<u>290,650</u>	<u>57.85</u>
Total Overall Instruction Sites		<u><u>5,844,815</u></u>	<u><u>1,431.81</u></u>

Unaudited - see accompanying independent auditors' report.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Schedule of Compensation Paid to Board Members

For the year ended June 30, 2001

The schedule of compensation paid to the School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the General Fund and represents the amounts paid for the year ended June 30, 2001 and the office held at that time. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month, the vice-presidents receives \$850 per month, and the president receives \$900 per month for performing the duties of office. The extra \$50 and \$100 per month for the vice-presidents and the president is paid to each only in the event each attends the monthly executive committee meeting.

Mark Milam, President	\$ 9,900
Phillip R. Guin, 1 st Vice-President	9,900
Willie D. Burton, 2 nd Vice-President	9,600
Ginger Armstrong	9,600
Judy Boykin	6,400
Jerry Tim Brooks	9,900
Miles Hitchcock	9,600
Alvin Mims	9,850
Mike Powell	10,200
Mildred B. Pugh	9,600
S.L. Slack	2,945
Michael J. Thibodeaux	9,600
Johnny Vance, Jr. (deceased)	<u>10,200</u>
Total	<u>\$ 117,295</u>

Unaudited - see accompanying independent auditors' report.



CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Schedule of Expenditures of Federal Awards
(Single Audit)

Year Ended June 30, 2001

(With Independent Auditors' Report Thereon)

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Schedule of Expenditures of Federal Awards
(Single Audit)

Year ended June 30, 2001

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333 Texas Street, Suite 1900
Shreveport, LA 71101-3692

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

Members of the Caddo Parish School Board
Shreveport, Louisiana:

We have audited the financial statements of the Caddo Parish School Board (School Board) as of and for the year ended June 30, 2001 and have issued our report thereon dated September 28, 2001, which includes an explanatory paragraph due to a change in accounting principle for the adoption of Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions* in 2001. 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.

Compliance

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 grants, 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 that are required to be reported under *Government Auditing Standards*.

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 opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a 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 misstatements 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. However, we noted other matters involving the internal control over financial reporting, which we have reported to management of the School Board in a separate letter dated September 28, 2001.

This report is solely for the information and use of management, members of the Caddo Parish School Board, the State of Louisiana Legislative Auditor, 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.

KPMG LLP

September 28, 2001



KPMG LLP, KPMG LLP, a U.S. limited liability partnership, is
a member of KPMG International, a Swiss association.



333 Texas Street, Suite 1900
Shreveport, LA 71101-3692

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

Members of the Caddo Parish School Board
Shreveport, Louisiana:

Compliance

We have audited the compliance of the Caddo Parish School Board (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 its major federal program for the year ended June 30, 2001. The School Board's major federal program is 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 its major federal program 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 its major federal program for the year ended June 30, 2001. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items 01-1, 01-2 and 01-3.

Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on 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 internal control that might be material weaknesses. A material weakness is a 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 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 operations that we consider to be material weaknesses.

Schedule of Expenditures of Federal Awards

We have audited the general purpose financial statements of the School Board as of and for the year ended June 30, 2001 and have issued our report thereon dated September 28, 2001, which includes an explanatory paragraph due to a change in accounting principle for the adoption of Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions* in 2001. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as whole.

This report is intended solely for the information and use of management, members of the Caddo Parish School Board, the State of Louisiana Legislative Auditor, 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.

KPMG LLP

September 28, 2001

CADDO PARISH SCHOOL BOARD
 Shreveport, Louisiana
 Schedule of Expenditures of Federal Awards
 Year ended June 30, 2001

<u>Grant Title</u>	<u>Federal CFDA Number</u>	<u>Grant Number</u>	<u>Expenditures</u>
U.S. Department of Agriculture			
Passed through Ender York, Inc. of Herdon, Virginia: Food Distribution (Cash in lieu of Commodities)	10.550	N/A	\$ 829,699
Noncash Federal Award - Passed through Louisiana Department of Agriculture and Forestry - Food Distribution (Commodities)	10.550	N/A	27,229
Passed through Louisiana Department of Education - Child Nutrition Cluster:			
School Breakfast Program	10.553	N/A	2,433,890
National School Lunch Program	10.555	N/A	6,807,256
Summer Food Program for Children	10.559	N/A	165,622
			<u>9,406,768</u>
Total U.S. Department of Agriculture			<u>10,263,696</u>
U.S. Department of Education			
Passed through Louisiana Department of Education:			
Adult Education:			
Federal Basic	84.002	00-AE-09-F 280144-09 0044-09-C	188,777
Correctional Facility	84.002	0044-09-C	87,618
Technology	84.002	280122-09	5,995
One Stop Centers	84.002	280113-09	3,509
			<u>285,899</u>
Title I Grants to Local Educational Agencies	84.010	00-T1-09-01 01-T1-09	9,993,350
Special Education Cluster: Grants to States (Part B)	84.027	00-B1-09-S 01-B1-09-S 99-1B-09-S c/o 00-1B-09-S c/o	4,275,142
Preschool Grants	84.173	00-P1-09-S 01-P1-09	288,587
Special Education - Grants to States (Part C)	84.181	01-H3-09	29,513
Vocational Education:			
Basic Grants to States	84.048A	SB09/00-01	674,638
Tech-Prep Education	84.243	SB09/00-01TP	181,710
Innovative Education Program Strategies - Title VI	84.298	00-00-09-6 01-00-09-6 00-00-09-S c/o	282,542
Title II (Eisenhower Professional Development)	84.281A	00-50-09-1 01-50-09	294,002
Title IV (Safe and Drug-Free Schools - State Grant)	84.186	00-70-09-D 01-70-09-4	259,926
Education for Homeless Children and Youth (McKinney Homeless Assistance)	84.196	00-H1-09-1 99-H1-09-1C	58,698

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana
Schedule of Expenditures of Federal Awards
Year ended June 30, 2001

<u>Grant Title</u>	<u>Federal CFDA Number</u>	<u>Grant Number</u>	<u>Expenditures</u>
Louisiana Learn - State and Local Education Systematic Improvement - Grants and Teacher Subgrants	84.276A	01-70-09-4 280ITS-09 280ILI-09 00-TS-09-L 2800PD09L 00-LIPD-09-F 2800LI09-L	\$ 313,861
Even Start - Family Literacy and State Educational Agencies Grants	84.213C	00-F1-09-1 01-F1-09 99-F1-09-1C	120,604
Comprehensive School Reform Demonstration Program	84.332A	99-T2-09-1C 99-FIE-09-C 00-T2-09-C 00-T3-09-C	150,617
Reading Excellence Act Grant	84.338A	00-R1-09	550,007
Class Size Reduction Program - Title VI	84.340A	01-01-09 01-01-09-6	2,064,358
Schools that work	84.278E	CFMS#566091	4,670
Red River Partners at Work-School to Work	84.278E	CFMS#566092	101,350
Total U.S. Department of Education			<u>19,929,474</u>
U.S. Department of Health and Human Services			
Passed Through the Louisiana Department of Education:			
Child Care and Development Block Grant (Starting Points Preschool)	93.575	280138-09	184,655
Title XIX	93.714	N/A	194,613
Passed Through the Office of Family Support: Family Support Act - Project Independence	93.781	CFMS-548586	372,398
Total U.S. Department of Health and Human Services			<u>751,666</u>
U.S. Department of Labor			
Passed Through the City of Shreveport:			
Workforce Investment Act	84.048A	SB09/00-01 72-6000224	52,613
U.S. Department of Defense Direct Programs			
Department of the Army:			
ROTC	N/A	N/A	761,661
Flood Control Projects	12.106	N/A	788
Total U.S. Department of Defense Direct Programs			<u>762,449</u>
Department of Housing and Urban Development			
Continuum of Care - Homeless Education Enhancement Program	14.235	LA4BB902004	98,798
Other Cash Federal Awards			
Payment in Lieu of Taxes	N/A	N/A	33,277
FEMA Relief	N/A	LA-DR1357	14,278
Total			<u>\$ 31,906,251</u>

See accompanying notes to schedule of expenditures of federal awards.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Notes to Schedule of Expenditures of Federal Awards

Year ended June 30, 2001

(1) General

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

(2) Noncash Programs

Commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Schedule of Findings and Questioned Costs

Year ended June 30, 2001

Section 1 – Summary of Auditors' Results

Financial Statements

Type of report issued: unqualified opinion

Internal control over financial reporting:

- Material weakness(es) identified? No
- Reportable condition(s) identified that are not considered to be material weakness(es)? None reported

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? No
- Reportable condition(s) identified that are not considered to be material weakness(es)? None reported

Type of auditor's report issued on compliance for major program: unqualified opinion

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? Yes

Identification of major program:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555 and 10.559	U.S. Department of Agriculture – Child Nutrition Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$957,188

Auditee qualified as a low-risk auditee? Yes

Section 2 – Financial Statement Findings

None

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Schedule of Findings and Questioned Costs

Year ended June 30, 2001

Section 3 – Federal Award Findings and Questioned Costs

Item: 01-1

Criteria or specific requirement: Under the Child Nutrition Program an “Income and Expense Report” (SFS-8B) was required to be filed at the end of each fiscal year with the Louisiana Department of Education by July 25, 2001. Also under the Child Nutrition Program the “Claim for Reimbursement for October 2000” was required to be submitted by November 10, 2001.

Condition: The School Board submitted the Income and Expense Report on August 6, 2001, twelve days after the due date. The October 2000 Claim for Reimbursement was submitted November 14, 2001, four days after the due date.

Questioned costs: None.

Context: The School Board was not in compliance with the program requirements to submit the required reports on the specified dates.

Effect: The School Board indicated that they received verbal authorization to submit the reports noted above after their due dates.

Cause: The School Board indicated that the Income and Expense Report was submitted late because of a One-Time Salary Supplement to Support Personnel that was required to be paid no later than July 20, 2001. The October 2000 Claim for Reimbursement was submitted late because the School Board converted the SNAP software from DOS to Windows and problems were encountered using the software.

Recommendation: The School Board should obtain documentation in instances such as this where waivers are obtained for requirements of federal programs.

Management’s response:

- A) Name of Contact Responsible – Jacqueline Solomon
- B) Corrective Action Planned – Documentation will be requested in the future if such instances arise.
- C) Completion Date – November 16, 2001

Item: 01-2

Criteria or specific requirement: Under the Child Nutrition Program, each school must verify a minimum required percentage of applications based on the method chosen – random or focused. The School Board selected focused sampling for the year. The School Board had no other procedures in place to review applications other than those required by the program.

Condition: According to the verification summary for school year 2000-2001 that was submitted to the state agency, the School Board did not verify the required number of income applications.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Schedule of Findings and Questioned Costs

Year ended June 30, 2001

Questioned costs: None.

Context: The School Board verified 167 applications instead of the required amount of 169.

Effect: N/A

Cause: Unknown

Recommendation: The School Board should implement procedures to ensure the proper number of applications are verified under the program requirements. The School Board should consider implementing a procedure to review the School Food Authority Verification Summary prior to submission for compliance with the requirements. In addition, the School Board should consider implementing control procedures to review the accuracy of applications outside the requirements of the state, in that the number of applications reviewed using the state requirements is very small – only 1%.

Management's response:

- A) Name of Contact Responsible – Jacqueline Solomon
- B) Corrective Action Planned – Adequate applications will be verified to ensure the proper number meet the requirements
- C) Completion Date – June 21, 2001

Item: 01-3

Criteria or specific requirement: Meal counts are computed by the SNAP software system as meal cards are scanned. Each day these counts are reconciled to a “plate count” at each school to ensure SNAP is correctly counting meals served. The Child Nutrition Program Department performs on-site reviews to ensure meal counts are being performed correctly. We selected a sample of 30 schools and examined the Counting and Claiming section of the completed on-site review form.

Condition: Of the 30 schools we selected, we noted 3 schools in which the on-site review identified that the counting report SFS-7 did not reflect the required initials. The initialing of this report is a control to ensure accurate counts are performed. We noted no evidence that these issues were followed up on by the Child Nutrition Program Department.

Questioned costs: None.

Context: Three schools out of 30 had an exception noted during the on-site review and the exception was not followed up on.

Effect: N/A

Cause: Unknown

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Schedule of Findings and Questioned Costs

Year ended June 30, 2001

Recommendation: The School Board should implement procedures to follow-up on any exceptions noted during the on-site reviews of meal counts and document the results.

Management's response:

- A) Name of Contact Responsible – Jacqueline Solomon
- B) Corrective Action Planned – On-site review and follow-up visits will continue with appropriate documentation.
- C) Completion Date – January 31, 2002



333 Texas Street, Suite 1900
Shreveport, LA 71101-3692

September 28, 2001

The Members of the Caddo Parish School Board
Shreveport, Louisiana:

We have audited the financial statements of the Caddo Parish School Board (School Board) for the year ended June 30, 2001, and have issued our report thereon dated September 28, 2001. In planning and performing our audit of the financial statements of Caddo Parish School Board, we considered internal control in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements. An audit does not include examining the effectiveness of internal control and does not provide assurance on internal control. We have not considered internal control since the date of our report.

During our audit, we noted certain matters involving internal control and other operational matters that are presented for your consideration. These comments and recommendations, all of which have been discussed with the appropriate members of management, are intended to improve internal control or result in other operating efficiencies and are summarized as follows:

BUSINESS CONTINUITY

The formal disaster recovery process for the School Board is in need of updating. Under the current scenario, the manual activity and the work associated with starting the undocumented manual processes, which would be required in the event of a disaster, could overwhelm the School Board. In addition, there is no component-level support plan in the event a subset of the School Board's operations should fail.

This risk could result in a complete loss of a large portion of School Board records, including student records and financial data. Data recovery will be very time consuming and will impact all School Board financial processes. The potentially overwhelming manual interim process is prone to a loss of information accuracy and timely reporting of financial information. Manual operating procedures should be formally developed so that the impact of a long data recovery process is minimized.

We recommend that business continuity controls be in place to ensure that administrative and operational procedures surrounding the technology are established to reasonably assure continuity of operations. Failure to develop, document, test, and train personnel in the execution of a business contingency plan increases the risk that important School Board services may not be restored in a timely manner. A detailed business continuity plan will assist the School Board with the capability to recover information systems in a timely and orderly manner.

Management's Response: The School Board formal disaster recovery process for the new hardware and operating system is under development. The development of the disaster recovery plan is occurring simultaneously with our application program conversion to the OS390 operating system. The planned conversion period is three years.



FIXED ASSETS AND EQUIPMENT INVENTORY

During a review of internal audit reports, we noted certain exceptions regarding records as it relates to the comprehensive fixed asset listing. In some instances at certain schools fixed asset items were not properly tagged; newly purchased fixed asset items had not been added to the fixed asset listing; items that had been transferred from one school to another had not been designated as so on the listing; items on the fixed asset listing could not be located at certain schools; and items tested at certain schools could not be located on the fixed asset listing.

The Accounting Department has made significant progress in updating its fixed assets records. Yet, in order to have better control over assets owned by the School Board, we encourage the Central Office, in conjunction with those at the school level with responsibility for fixed assets, to ensure all necessary information is maintained at the Central Office level.

Management's response: Board policy has been revised to provide guidelines for fixed asset and equipment inventory control at the Central Office and school level. Also, a new fixed assets management software system, to be obtained in early 2002, will enable Central Office and school based personnel to exercise better control of assets.

NEW REPORTING MODEL – GASB 34

After years of study and consideration of the needs of users of government financial statements, the Governmental Accounting Standards Board (GASB) issued its revolutionary new reporting model in June 1999. The new model dramatically changes the presentation of governments' external financial statements. In the GASB's view, the objective of the new model is to enhance the clarity and usefulness of government financial statements to the citizenry, oversight bodies, investors and creditors. It will substantially affect the School Board's financial data accumulation and financial statement presentation processes. Some of the key aspects of the changes follow:

Management's Discussion and Analysis (MD&A) – A comprehensive MD&A will now be included as required supplementary information. The MD&A will introduce the financial statements by presenting an analysis of the government's financial performance for the year and its financial position at year end. The MD&A will be *in addition* to the transmittal letter currently required for Government Finance Officers Association (GFOA) award candidates, such as your School Board, but we expect that the GFOA will make changes in their requirements so as to avoid any duplication between the two documents.

Government-Wide Reporting – The School Board will be required to report financial operations and net assets, not only at the fund perspective for governmental activities, but will also have to prepare statements at the government-wide level. This level will distinguish between government and business type activities. *All* information at the government-wide level will be reported using the economic resources measurement focus and accrual basis of accounting, as enterprise funds do under the current

model. Fiduciary activities will be excluded from the government-wide level of reporting. General government fixed assets and long-term liabilities of the government will need to be reported with all other governmental assets and liabilities.

Statement of Activities – Governments will now be required to use a “net program cost” format for the government-wide statements instead of a traditional operating statement. This new format groups revenues and expenses by functional categories (such as public safety, public works, etc.). The purpose of the new statement is to inform readers about the cost of specific functions and the extent to which they are financed with program revenues or general revenues of the government. Governments will have the option of reporting both direct and indirect program costs. Depreciation expense will now generally be reflected as a cost in the statement of activities.

Fund Level Reporting – Fund level financial statements will still be required and will provide information about the School Board’s fund types, including fiduciary funds and blended component units. General capital assets and general long-term liabilities will only be reported at the government-wide level. Fund level reporting will continue to focus on fiscal accountability and reflect the flows and balances of current financial resources. The modified accrual basis of accounting will continue to be used at the fund level, except for proprietary and fiduciary funds which would continue reporting based on economic resources and the accrual method of accounting. A reconciliation between the fund and the government-wide statements will be required on the face of the fund statements. Finally, proprietary fund cash flows statements must be presented using the direct method.

Presentation of Budgetary Information – The standard requires budgetary statements for the general fund and certain other governmental funds as required supplementary information. The original adopted budget of the School Board as well as the final revised budget must be presented. Actual results on a budgetary basis will need to be reconciled to the GAAP (generally accepted accounting principles) basis on the face of the statements.

The effective date of the new pronouncement will require implementation by the School Board for its year ending June 30, 2002. The magnitude of these changes and the time required to prepare for implementation should not be underestimated. We recommend that the School Board begin to look at its systems and processes to ensure that the required information will be available to ensure timely implementation. Further, we recommend that the School Board consider the cost of required changes to its systems and processes to ensure availability of necessary funds in its upcoming budget.

Management’s Response: We are aware that the new financial reporting model will require significant changes to our financial procedures and reporting. We are preparing for the new model by reviewing literature, attending training sessions, and collaborating with other professionals and auditors to ensure compliance for the year to end June 30, 2002.

* * * * *

Our audit procedures are designed primarily to enable us to form an opinion on the financial statements, and therefore may not bring to light all weaknesses in policies or procedures that may exist. We aim, however, to use our knowledge of the School Board’s organization gained during our work to make comments and suggestions that we hope will be useful to you. We would be pleased to discuss these comments and recommendations with you at any time.

The Members of the Caddo Parish School Board
September 28, 2001
Page 4

This report is intended solely for the information and use of the Members of the School Board, management, and the Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

KPMG LLP



333 Texas Street, Suite 1900
Shreveport, LA 71101-3692

**Independent Accountants' Report
on Applying Agreed-Upon Procedures**

Members of the Caddo Parish School Board
Shreveport, Louisiana:

We have performed the procedures enumerated below, which were agreed to by the Caddo Parish School Board solely to assist the Caddo Parish School Board in evaluating the effectiveness of the School Board's compliance with Act 743 of 1995 concerning the Caddo Educational Excellence Fund (CEEF) (a nonexpendable trust fund of the Caddo Parish School Board) for the year ended June 30, 2001. Management is responsible for the Caddo Parish School Board's compliance with those requirements. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Caddo Parish School Board. 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.

Procedures:

1. Obtained the balances and a detail of the activity of the CEEF funds as of and for the year ended June 30, 2001 (Attachment 1).
2. Haphazardly selected twelve receipts from riverboats covering nine months during the fiscal year ended June 30, 2001, and totaling \$620,232, or 54% of total boarding fees collected and agreed these amounts to schedules received from the riverboats (LSA-R.S. 4:552).
3. Agreed the amount of investments in the CEEF general ledger to third party statements received by the Caddo Parish School Board which reflected investments in cash held at Bank One (LSA-R.S. 17:408.1B).
4. Obtained a detail of the activity of the CEEF funds at each individual school (Attachment 2). From this we haphazardly selected and inspected the invoices supporting disbursements from five schools as well as sixteen invoices selected haphazardly, both totaling \$72,513 or 39% of total CEEF disbursements of \$184,073.
5. Recalculated the amount of interest being removed from the CEEF.
6. Agreed the amount of interest removed from the CEEF in January to the amount deposited into the CEEF Operating Special Revenue Fund (LSA-R.S. 17:408.1B).



Findings:

1. No exceptions noted.
2. No exceptions noted. Effective July 1, 1997, the method of calculating fees to be assessed from the two riverboats in Caddo Parish was changed under two contractual agreements entered into by the riverboats and the City of Shreveport and the Caddo Parish Commission. Even though the School Board began accepting revenues as calculated under these contractual agreements in April 1998, the School Board chose not to participate as a party in either of the contractual agreements.

For the 2000 calendar year, the School Board personnel performed an analysis to determine the effects of the changes in the calculation of the fees, specifically, the change in the amount of revenue received by the CEEF fund as it relates to one of the casinos. According to this analysis, the calculation under the contractual agreement will equal or exceed the amount of revenue received by the CEEF fund under the calculation specified in the statute. In addition, because the School Board was not a party to the contracts between the riverboats and the City of Shreveport and the Caddo Parish Commission, it is the opinion of management and legal counsel of the School Board that the School Board will not be prohibited from reverting to the calculation as specified in LSA-R.S. 4:552 in the event that the calculations specified in the contractual agreements cease to be beneficial to the CEEF fund.

3. No exceptions noted.
4. During our inspection of invoices for disbursements, we noted one disbursement that was not initially accompanied by justification for the item being considered instructional enhancement. This disbursement was payment of \$1,767 for five table tennis tables. In situations such as these where the expenditures are not clearly for instructional enhancement, the School Board should maintain documentation in their file to support such a claim.

Also, during a review of Internal Audit reports for the current year, we noted an instance in which one school, Vivian Elementary, Middle School had made a purchase of \$250 with CEEF for a facsimile machine. The Internal Audit department informed the school that this expenditure was inappropriate use of CEEF funds and recommended that the CEEF monies be reimbursed for this amount. The Internal Audit Department later verified that such a reimbursement was made. We noted that this occurred at a time when CEEF monies were being retained and expended at the individual school level.

5. No exceptions noted.
6. In 2001, the School Board established the CEEF Operating Special Revenue Fund to account for the expenditures of earnings from the CEEF Nonexpendable Trust Fund. Prior to this the School Board remitted the earnings to the individual schools. This practice ceased with the earnings for fiscal year 2000. However, some schools had unexpended monies accumulated from previous years totaling \$55,346 that they were required to spend or remit to Central Office by June 30, 2001. This amount includes \$492 of net reimbursements from several schools as a result of internal audit findings. Of the accumulated amount, \$34,670 was expended by the schools during fiscal 2001. The remaining \$20,676 was subsequently remitted to Central Office and accounted for in the CEEF Operating Special Revenue Fund beginning in fiscal 2002.

* * * * *

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on the School Board's compliance with Act 743 of 1995 concerning the Caddo Educational Excellence Fund (a nonexpendable trust fund of the Caddo Parish School Board) for the year ended June 30, 2001. 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 information and use of the specified users referred to in the first paragraph of this report and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

December 18, 2001

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Balance Sheet

June 30, 2001

(Unaudited)

Assets	Caddo Educational Excellence Nonexpendable Trust Fund	Caddo Educational Excellence Special Revenue Fund
Cash held at Bank One	\$ 6,457,300	362,865
Accounts receivable - Casino Magic	15,401	—
Total assets	\$ 6,472,701	362,865
Liabilities and Fund Balance		
Liabilities	\$ —	—
Fund balance - reserved for instructional enhancement	6,472,701	362,865
Total liabilities and fund balance	\$ 6,472,701	362,865

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund
Balance - CEEF Operating Special Revenue Fund

For the year ended June 30, 2001

(Unaudited)

Expenditures - current - instruction and support services - instruction	\$ 149,403
Operating transfers in	<u>512,268</u>
Excess of revenues and operating transfers over expenditures	362,865
Fund balance at beginning of year	<u>—</u>
Fund balance at end of year	<u>\$ 362,865</u>

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Statement of Revenues, Expenses, and Changes in Retained Earnings -
Caddo Educational Excellence - Nonexpendable Trust Fund

For the year ended June 30, 2001

(Unaudited)

Operating revenue:	
Fees:	
Harrah's	\$ 903,232
Casino Magic	<u>259,610</u>
Total operating revenues	<u>1,162,842</u>
Operating expenses:	
Administration	<u>161</u>
Total operating expenses	<u>161</u>
Operating income	1,162,681
Nonoperating revenue - investment income	<u>323,547</u>
Income before operating transfers	1,486,228
Operating transfers from/(to) other funds	<u>(304,611)</u>
Net income	1,181,617
Retained earnings at beginning of year	<u>5,291,084</u>
Retained earnings at end of year	<u><u>\$ 6,472,701</u></u>

EXPENDITURES

SCHOOL	CENTER	CEEF Bal. 6/30/00	Distribution (1999-00)	Distribution (2000-01)	Funds Available	M&S	Training	Computers/Technology	Computers/Technology/Equipment Description	Total	CEEF Bal. 6/30/01
ARTHUR CIRCLE	0020	0.00	\$2,535.91	\$4,022.68	\$6,558.59			\$5,973.00	6 Apple computers with monitors \$4,000; instructional software \$1,000	\$5,973.00	\$585.59
ATKINS	0030	1,529.15	3,035.91	4,522.68	9,087.74	5408.61		1,189.95	4 Kennwood VME portable radios \$940; 1 Digital camera \$250	6,598.56	2,489.18
BARRET	0040	2,065.06	2,535.91	4,022.68	8,623.65	499.91	210.70	1,354.45	75 headphones \$40; 10 recorders \$300; software \$532	2,065.06	6,558.59
BETHUNE	0060	0.00	2,535.91	4,022.68	6,558.59	735.00		1,766.65	5 Table tennis tables \$1,767	2,501.65	4,056.94
BICKHAM	0065	732.96	3,035.91	4,522.68	8,291.55		485.95			485.95	7,805.60
BLANCHARD	0070	159.00	2,535.91	4,022.68	6,717.59	159.00		4,194.00	6 Apple IMAC computers \$4,194	4,353.00	2,364.59
BROADMOOR	0081	0.54	3,035.91	4,522.68	7,559.13					0.00	7,559.13
BYRD	0100	0.00	3,536.17	5,022.72	8,558.89	3384.61		5,000.00	1 Panasonic video projector \$5,000	8,384.61	174.28
HAMILTON TERRACE	0102	2,377.65	3,035.91	4,022.68	9,436.24			2,377.65	Mits copier \$1,250 other Mits copier \$800; Motorola radio w/ battery \$484	2,377.65	7,058.59
CADDO CAREER CTR.	0105	0.00	3,035.91	4,522.68	7,558.59	7108.50	419.00			7,527.50	31.09
CADDO EXCEPTIONAL	0110	2,642.90	2,535.91	4,022.68	9,201.49	2,589.19				2,589.19	6,612.30
CADDO HEIGHTS	0120	0.00	3,035.91	4,522.68	7,558.59					0.00	7,558.59
CADDO MAGNET HIGH	0122	683.93	3,035.91	4,522.68	8,242.52	662.39				662.39	7,580.13
CADDO MIDDLE MAGNET	0123	0.00	3,035.91	4,522.68	7,558.59			5,989.75	1 Ricograph duplicator \$4,000; 5 Canon scaners \$395	5,989.75	1,568.84
CAPTAIN SHREVE	0125	0.00	3,535.91	5,022.72	8,558.63	309.46		7,745.60	9 Dell Computers \$7,746	8,055.06	503.57
CENTRAL	0140	0.00	2,535.91	4,022.68	6,558.59					0.00	6,558.59
CHEROKEE PARK	0145	1,889.60	2,535.91	4,022.68	8,448.19	1248.36	884.50	126.00	Copier/Scanner service \$126	2,258.86	6,189.33
CLAIBORNE	0151	0.00	2,535.91	4,022.68	6,558.59			4,194.00	6 Apple IMAC computers \$4,194	4,194.00	2,364.59
J. S. CLARK	0160	0.00	3,035.91	4,522.68	7,558.59	59.23				59.23	7,499.36
CRESWELL	0170	221.65	2,535.91	4,022.68	6,780.24	3119.60		945.89	Instructional Software \$946	4,065.49	2,714.75
EDEN GARDENS	0174	2,556.25	2,535.91	4,022.68	9,114.84			6,750.25	2 Apple Computers \$2,590; 6 Apple IMAC computers \$4,194	6,750.25	2,364.59
EIGHTY-FIRST STREET	0181	637.72	2,535.91	4,022.68	7,196.31					0.00	7,196.31
FAIRFIELD	0190	116.26	2,535.91	4,022.68	6,674.85	2,357.58		2,000.00	Sound System in auditorium (partial pmt. - remainder from other sources) \$2,000	4,357.58	2,317.27
FAIR PARK	0200	1,441.85	3,035.91	4,522.68	9,000.44	980.42				980.42	8,020.02
FOREST HILL	0205	2,377.65	3,035.91	4,522.68	9,936.24			2,377.65	1 Canon Digital Copier (partial payment - remainder paid with other funds) \$2,378	2,377.65	7,558.59
GREEN OAKS	0215	0.00	3,035.91	4,522.68	7,558.59	3,139.90				3,139.90	4,418.69
HENDRIX	0236	996.88	2,535.91	0.00	3,532.79	664.90				664.90	2,867.89
HERNDON	0241	0.00	3,035.91	4,522.68	7,558.59					0.00	7,558.59
HILLSDALE	0250	2,243.73	2,535.91	4,522.68	9,302.32	1,226.11				1,226.11	8,076.21
HOLLYWOOD	0261	67.03	2,535.91	4,022.68	6,625.62	1,355.13				1,355.13	5,270.49
HOSSTON	0271	0.29	2,535.91	0.00	2,536.20	1,161.67				1,161.67	1,374.53
HUNTINGTON	0280	0.00	3,535.91	5,022.72	8,558.63	382.33				382.33	8,176.30
INGERSOLL	0290	1,949.88	2,535.91	4,022.68	8,508.47	3,882.55				3,882.55	4,625.92
JUDSON	0311	0.00	2,535.91	4,022.68	6,558.59					0.00	6,558.59
KEITHVILLE	0315	3,010.73	3,035.91	4,522.68	10,569.32					0.00	10,569.32
LAKESHORE	0322	1,513.15	2,535.91	4,022.68	8,071.74	3,184.26				3,184.26	4,887.48
LAUREL ST.	0326	0.00	2,535.91	0.00	2,535.91					0.00	2,535.91
LINEAR	0330	2,018.05	2,535.91	4,022.68	8,576.64	5,656.29				5,656.29	2,920.35
LINWOOD	0340	1,556.59	3,035.91	4,522.68	9,115.18	36.78				36.78	9,078.40
MIDWAY	0350	1,012.92	3,035.91	4,522.68	8,571.51	162.00				162.00	8,409.51
MOORETOWN	0371	86.53	2,535.91	4,022.68	6,645.12	759.32		1,165.13	1 Dell computer wireless Packard printer \$1,165.13	1,924.45	4,720.67
MOORINGSPORT	0380	0.00	2,535.91	4,022.68	6,558.59			2,535.91	1 Ricograph duplicator \$2,536	2,535.91	4,022.68
NORTH CADDO	0390	1,210.20	2,535.91	4,022.68	7,768.79	947.99				947.99	6,820.80
NORTH HIGHLANDS	0400	0.00	2,535.91	4,022.68	6,558.59					0.00	6,558.59
NORTHSIDE	0410	0.00	2,535.91	4,022.68	6,558.59					0.00	6,558.59
NORTHWOOD	0415	0.00	3,035.91	4,522.68	7,558.59			7,558.59	1 Ricograph duplicator \$3,040; 22 overhead projectors wharfs & lamps \$4,513	7,558.59	0.00
OAK PARK	0420	1.51	2,535.91	4,022.68	6,560.10	652.75				652.75	5,907.35
OIL CITY	0440	67.07	2,535.91	4,022.68	6,625.66	67.07				67.07	6,558.59
PINE GROVE	0470	8.28	2,535.91	4,022.68	6,566.87	1,169.31		1,378.00	2 Student microscopes \$1,378	2,547.31	4,019.56
QUEENSBOROUGH	0500	40.10	2,535.91	4,022.68	6,598.69			5,207.00	1 Lanier copier \$2,495; 1 Infocus computer projection machine \$2,712	5,207.00	1,391.69
RIDGEWOOD	0505	25.62	3,035.91	4,522.68	7,584.21	446.00				446.00	7,138.21

EXPENDITURES

SCHOOL	CENTER	CEEF Bal. 6/30/00	Distribution (1999-00)	Distribution (2000-01)	Funds Available	M&S	Training	Computers/ Technology	Computers/Technology/ Equipment Description	Total	CEEF Bal. 6/30/01
RIVERSIDE	0510	0.00	2,535.91	4,022.68	6,558.59			4,893.00	7 Apple IMAC computers \$4,893	4,893.00	1,665.59
SHREVE ISLAND	0531	0.00	3,035.91	4,522.68	7,558.59	1,408.87		1,611.00	1 Apple IMAC computer \$699; 1 Dell computer \$912	3,019.87	4,538.72
NEWTON SMITH	0550	0.00	2,535.91	4,022.68	6,558.59	1,907.28		510.65	1 legal file cabinet \$128; 2 Epson printers \$395	2,417.93	4,140.66
SOUTH HIGHLANDS	0561	1,696.26	2,535.91	4,022.68	8,254.85		387.00	2,324.11	1 Apple Computer \$1,696; 3 Neo Cubicbooks \$628	2,711.11	5,543.74
SOUTHERN HILLS	0570	0.00	3,035.91	4,522.68	7,558.59			5,325.00	15 Overhead projectors \$2,025; 30 Overhead projector tables \$2,700	5,325.00	2,233.59
SOUTHWOOD	0575	0.00	3,535.91	5,022.72	8,558.63	77.16		3,455.94	6 Hewlett Packard printers \$720; 3 Dell computers \$2,736	3,533.10	5,025.53
A. C. STEERE	0580	0.00	2,535.91	4,022.68	6,558.59					0.00	6,558.59
STONER HILL	0591	0.00	2,535.91	4,022.68	6,558.59					0.00	6,558.59
SUMMERFIELD	0595	2,081.68	2,535.91	4,022.68	8,640.27			384.08	Pan CTV \$300; Mag HF VCR \$94	384.08	8,256.19
SUMMER GROVE	0600	2,302.65	3,035.91	4,022.68	9,361.24			1,080.67	HP Printer \$300; Pan Camcorder \$446; Pan Phone/Fax \$180; NIK Camera \$145	1,080.67	8,280.57
SUNSET ACRES	0610	0.00	3,035.91	4,022.68	7,058.59					0.00	7,058.59
TIMMONS	0615	1,709.08	2,535.91	4,022.68	8,267.67	2,498.57				2,498.57	5,769.10
TURNER	0618	2,382.04	3,535.91	5,022.72	10,940.67	507.81		1,688.95	2 Apple Computers \$1,296; Social studies software \$91	2,196.76	8,743.91
UNIVERSITY	0623	0.00	3,035.91	4,522.68	7,558.59			7,524.00	1 Risograph \$3,500; 15 TV Wall mounts \$2,700; 1 Apple Computer \$1,224	7,524.00	34.59
VIVIAN	0630	811.68	3,035.91	4,522.68	8,370.27	279.98				279.98	8,090.29
WALNUT HILL	0640	0.00	3,535.91	5,022.72	8,558.63	1,138.06		4,944.85	PA System \$2,547; Library software \$914; HP printer \$775; MAC Scanner \$709	6,082.91	2,475.72
B. T. WASHINGTON	0650	0.00	3,035.91	4,522.68	7,558.59	498.43		3,615.04	Software \$270; 16 HP printers \$2,545; 5 Sharp VCR's \$400; Sony digital camera \$400	4,113.47	3,445.12
WERNER PARK	0660	1,261.44	3,035.91	4,522.68	8,820.03	1,261.44				1,261.44	7,558.59
WEST SHREVEPORT	0670	621.05	2,535.91	4,022.68	7,179.64	1,860.80				1,860.80	5,318.84
WESTWOOD	0680	1,789.52	2,535.91	4,022.68	8,348.11	941.63		278.00	Instructional software technical support plan \$278	1,219.63	7,128.48
WOODLAWN	0690	1,601.75	3,035.91	4,522.68	9,160.34	477.83				477.83	8,682.51
YOUREE DR.	0700	3,849.03	3,035.91	4,522.68	11,407.62			6,880.82	8 Gateway computers with printers \$6,194; Furniture for computers \$687	6,880.82	4,526.80
HARVILLE/OAK TERRACE	0925	0.00	2,535.91	4,022.68	6,558.59	743.67		222.99	1 Modem \$105; 1 File cabinet \$116	966.66	5,591.93
TOTALS		55346.91	207657.60	304610.52	567615.03	67117.75	2387.15	114568.57		184073.47	383541.56