

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2003



BEAUREGARD PARISH SCHOOL BOARD

DeRidder, Louisiana

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT
AS OF AND FOR THE YEAR ENDED JUNE 30, 2003

James R. Rudd, M.D.
President

Myrna L. Cooley, Ed.S.
Superintendent

C. Randall Brown, CPA
Director of Finance

Prepared by the Department of Finance

**BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Comprehensive Annual Financial Report
As of and for the Year Ended June 30, 2003**

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INTRODUCTORY SECTION



Beauregard Parish School Board

202 W. Third Street • P.O. Drawer 938

DeRidder, Louisiana 70634

Ph. (337) 463-5551 • Fax (337) 463-6735

James Eaves, *President*

Marvin Simmons, *Vice President*

Myrna Cooley, Ed.S., *Superintendent*

December 27, 2003

James R. Rudd, M.D., President
and Members of the Board
Beauregard Parish School Board
DeRidder, Louisiana

To the Honorable President, Members of the School Board, and Citizens of Beauregard Parish:

Louisiana Revised Statutes require that the School Board issue annually a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited by an independent firm of certified public accountants in accordance with generally accepted auditing standards. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Beauregard Parish School Board (School Board) for the year ended June 30, 2003.

The comprehensive annual financial report consists of three parts: introductory, financial, and statistical. The introductory section, which is unaudited, includes this letter of transmittal, an organizational chart, and a list of the School Board's principal elected and appointed officials. The financial section includes the basic financial statements and the combining nonmajor fund statements and schedules, as well as the independent auditor's report on these financial statements and schedules. Management's Discussion and Analysis (discussed later) is also included in the financial section. The statistical section, which is unaudited, includes selected financial and demographic information of Beauregard Parish, generally presented on a multi-year basis for the past ten years. In addition, as a result of the passage of Louisiana Revised Statute 24:514 during the Regular Session of 2001, certain performance and statistical data of the School Board are also presented.

This report consists of management's representations concerning the finances of the School Board. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the School Board has established internal controls designed to both protect the School Board's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the School Board's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the School Board's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's activities have been included.

James R. Rudd, M.D., President
and Members of the Board
Beauregard Parish School Board
DeRidder, Louisiana

The School Board's financial statements have been audited by Langley, Williams, & Company, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the School Board for the fiscal year ended June 30, 2003, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the School Board's financial statements for the fiscal year ended June 30, 2003, are fairly presented in conformity with GAAP.

The independent audit of the financial statements of the School Board was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. Information related to this Single Audit includes the Schedule of Expenditures of Federal Awards, a schedule of findings and questioned costs, if applicable, and the auditor's reports on internal control and compliance with applicable laws and regulations. The Single Audit report is issued separately from this comprehensive annual financial report.

In 1999, the Governmental Accounting Standards Board (GASB) released its long-anticipated comprehensive changes in state and local government financial reporting, GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. This statement brought major changes in the way state and local governments present financial information to the public. Under the new standard, the governmental entity is required to present government-wide financial information using the same basis of accounting as for-profit business organizations. The GASB Statement No. 34 began to take effect for larger governments (\$100 million plus in revenue) in fiscal years beginning after June 15, 2001. Medium-sized governments (between \$10 and \$100 million in revenue) are required to implement the new standard in fiscal years beginning after June 15, 2002 and smaller governments (under \$10 million in revenue) must implement the new standard no later than fiscal years beginning after June 15, 2003.

The Beauregard Parish School Board has implemented GASB Statement No. 34 in the fiscal year ending June 30, 2003.

This letter of transmittal is designed to complement Management's Discussion and Analysis (MD&A) and should be read in conjunction with it. The School Board's MD&A can be found immediately following the report of the independent auditors.

Governmental Profile

The School Board, incorporated in 1913, is located in Southwestern Louisiana, bordering the state of Texas. The parish has a land area of 1,160 square miles and a population of 33,730.

The School Board is a political subdivision created under the authority of Louisiana Revised Statutes. The School Board has the authority to adopt policies that are consistent with the laws of Louisiana and the regulations of the State Board of Elementary and Secondary Education and the Louisiana Department of Education.

James R. Rudd, M.D., President
and Members of the Board
Beauregard Parish School Board
DeRidder, Louisiana

The School Board consists of ten members elected from single member districts. Each member serves a concurrent four-year term. The School Board is separately elected, legally separate, and fiscally independent as defined in Governmental Accounting Standards Board (GASB) Statement No. 14; therefore, it is considered a primary government under the provisions of this Statement. The School Board has no component units nor is it a component unit of any other entity. The School Board is responsible, among other things, for passing resolutions, adopting the budget, appointing committees and hiring the School Board's superintendent. The superintendent is responsible for carrying out the policies of the School Board and for overseeing the day-to-day operations of the school system.

The School Board is responsible for providing complete educational services to Beauregard Parish public school students from pre-school through twelfth grade. This includes regular and special educational services, adult education, vocational education, and alternative educational programs. The school system serves over 6,000 students. For additional information, visit our website at www.beau.k12.la.us.

The annual budget serves as the foundation for the School Board's financial planning and control. Beginning in March, all supervisors are given information on the current year's financial activity for their department. Each supervisor is required to review this information and submit a budget request for the next fiscal year. The finance department compiles these requests and, after considering projected revenues and priorities of the School Board, prepares the budget document for review by the School Board finance committee. In July, after allowing for public review and holding an official public hearing, the final budget is adopted. Louisiana Revised Statutes require parish school systems to adopt the budget no later than September 15th of each year.

To ensure compliance with the annual budgetary appropriations, the administration reviews periodic budget reports that include information on the adopted and/or amended budget and the remaining budget available. If necessary, an amended budget is prepared. All amended budgets are approved by the School Board. Throughout the year, financial reports are presented to the School Board, which provide revenue and expenditure details.

Factors Affecting Financial Condition

Local Economy. Boise Paper Solutions (paper manufacturing), MeadWestvaco (specialty chemicals) and Ampacet (chemical manufacturing), Wal-Mart (consumer retail), and Amerisafe (insurance), along with many other businesses representing a vast array of industries, including farming, construction, timber, transportation, finance and local governments, continue to contribute to the strong economy of the parish. Economic stability has been bolstered by the rich diversification of businesses in the parish. Beauregard Parish's unemployment rate continues to improve, decreasing from 8.1% in 2002 to 7.1% in 2003. Local tax revenues, including property and sales taxes, increased 2.5% from last year to this year.

Past and Current Initiatives. The administrative staff continues to further the vision of the School Board, undertaking projects that reflect the School Board's dedication to a positive and productive educational process.

All schools have developed and implemented a Comprehensive School Improvement Plan to provide direction for future curriculum, staff development, assessment, and technology improvements and to determine skill strengths and weaknesses in each subject area and grade. Throughout the year, teachers incorporate instruction to enhance the identified school's strengths and to alleviate the school's weaknesses. To support these comprehensive school plans, the central office staff has developed a system-wide improvement plan. The School Board supported all the plans by developing its own strategic goals. Progress continues to be made in meeting the objectives addressed in these plans.

James R. Rudd, M.D., President
and Members of the Board
Beauregard Parish School Board
DeRidder, Louisiana

A great variety of strategies are being used in all schools to continue improvement in scores for all areas of curriculum, including whole group faculty study, extended-day remediation, school-wide analysis of data (LEAP 21, ITBS, and DRA), emphasis on small group instruction, mandated parent conferences during the fall and spring, and frequent visits and staff development conducted by supervisors to support teachers.

The School Board has emphasized student success in Pre-K through grade three. Research supports early intervention and prevention. The K-3 initiative has proven to be a success as those participating students are monitored at higher grade levels.

All new employees to the school system are given comprehensive orientation training. The teachers receive training in classroom management, parish and state policies, and special programs appropriate for their grade levels and/or their subject area.

The Louisiana ten-year accountability program includes school performance scores, which evaluate the effectiveness of each school's implementation of new standards and curricula. ***All Beauregard Parish schools are academically above the state average. Beauregard Parish placed 10th out of 66 Louisiana school districts, with an accountability score of 94.5, a 10.6 increase from the 83.9 recorded in 1999. The state average was 80.8.***

Beauregard Parish citizens care about education and have exhibited a tradition of pride in their schools. That tradition will be continued through a commitment of economic resources to further innovation in learning programs. The School Board continues to pursue new methods to ensure success for every student.

In October 2001, Beauregard Parish approved the renewal of a 7.9 mill property tax dedicated to the maintenance and operation of school facilities. This tax was originally passed in 1981 and was renewed in 1991. The tax generates approximately \$930,000 annually.

In November 2003, the voters of Beauregard Parish approved the renewal of a 19.15 mill property tax, also dedicated to the maintenance and operation of school facilities. This tax was originally passed in 1963 and has been renewed every ten years. The tax generates approximately \$2,300,000 annually.

In 1997, the voters of Beauregard Parish overwhelmingly supported a \$22,000,000 bond issue, with all proceeds to be utilized for constructing and equipping educational facilities in the parish. During the 2000-2001 school year, construction was completed on a new \$2,400,000 facility at our East Beauregard location. During the 2002-2003 school year, construction was completed on a new \$5,000,000 facility at our South Beauregard location. As part of the bond issue, \$5,000,000 was pledged to keep pace with the ever-changing technology demands of our global society. The School Board continues to utilize these bond proceeds to purchase computers, software, and other related materials for instructional purposes.

Student uniforms were fully implemented parish-wide during the 2001-2002 school year. The community and school administrators continue to support this initiative.

Employee pay is a priority for the School Board. During the 2000-2001 school year, an early signing incentive program for teachers was instituted. In the 2001-2002 school year, a one-time payment incentive program for support employees program was instituted.

James R. Rudd, M.D., President
and Members of the Board
Beauregard Parish School Board
DeRidder, Louisiana

Future Initiatives. The School Board will continue its focus on accountability scores and each school's performance scores, and will continue to direct its resources to meet these objectives.

Updated technology must continue to be provided for and resources will be directed to address this need. The School Board understands the necessity of properly equipping both students and faculty to address the demands of a global society. The implementation of the Louisiana Education Accountability Data System (LEADS), will integrate each parish school with the administrative office, allowing for 'real time' viewing of school data. LEADS will also work to link students with teachers, capture more complete and accurate staff-related data, and provide the framework for future collection of other class-level data.

The early signing incentive program for teachers will be continued in the coming school year, with \$500,000 reserved for this purpose. Also, the one-time payment to support employees program will be continued with \$250,000 reserved for this purpose. In addition, effective in the 2003-2004 school year, the support employee salary schedule will be expanded to include an 11th year experience step increase. Also, support employees will receive a \$400 pay raise. Teachers will receive an \$827 pay raise.

As additional funds become available, either through redirected expenditures, increased state equalization payments, or increased local tax revenues, the School Board is prepared to address the ongoing objective with targeted expenditures. After study and analysis, those expenditures, which will result in continued student achievement, will be implemented.

Cash Management. Cash temporarily idle during the year was invested in money market accounts and certificates of deposit with local financial institutions and the Louisiana Asset Management Pool (LAMP), administered by the State Treasurer.

The School Board's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, 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 collateralize deposits in financial institutions.

Risk Management. The School Board maintains a combination of self-insurance and stop-loss coverage for workers' compensation insurance. Third-party coverage is currently maintained for individual workers' compensation claims in excess of \$175,000.

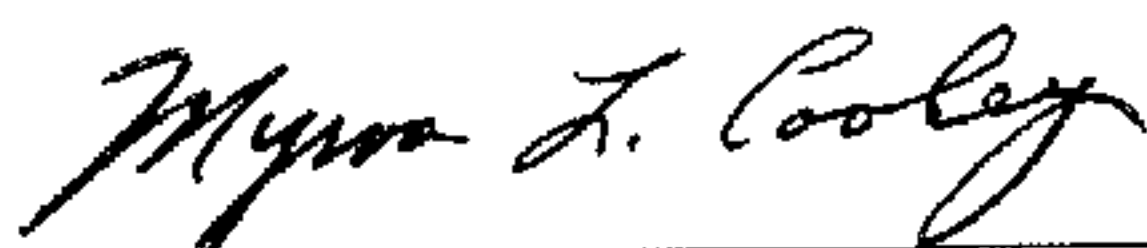
Other Information

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Beauregard Parish School Board for its comprehensive annual financial report for the fiscal year ended June 30, 2002. 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 principals and applicable legal requirements.

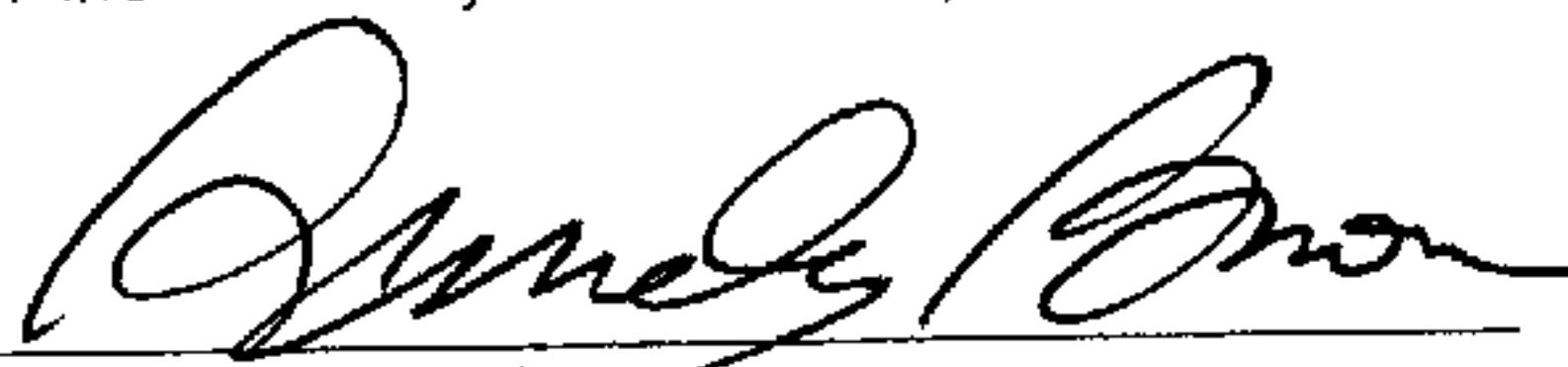
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

James R. Rudd, M.D., President
and Members of the Board
Beauregard Parish School Board
DeRidder, Louisiana

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



Myrna L. Cooley, Ed.S.
Superintendent



Randy Brown, CPA
Director of Business/Finance

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Beauregard Parish School
Board, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2002

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.



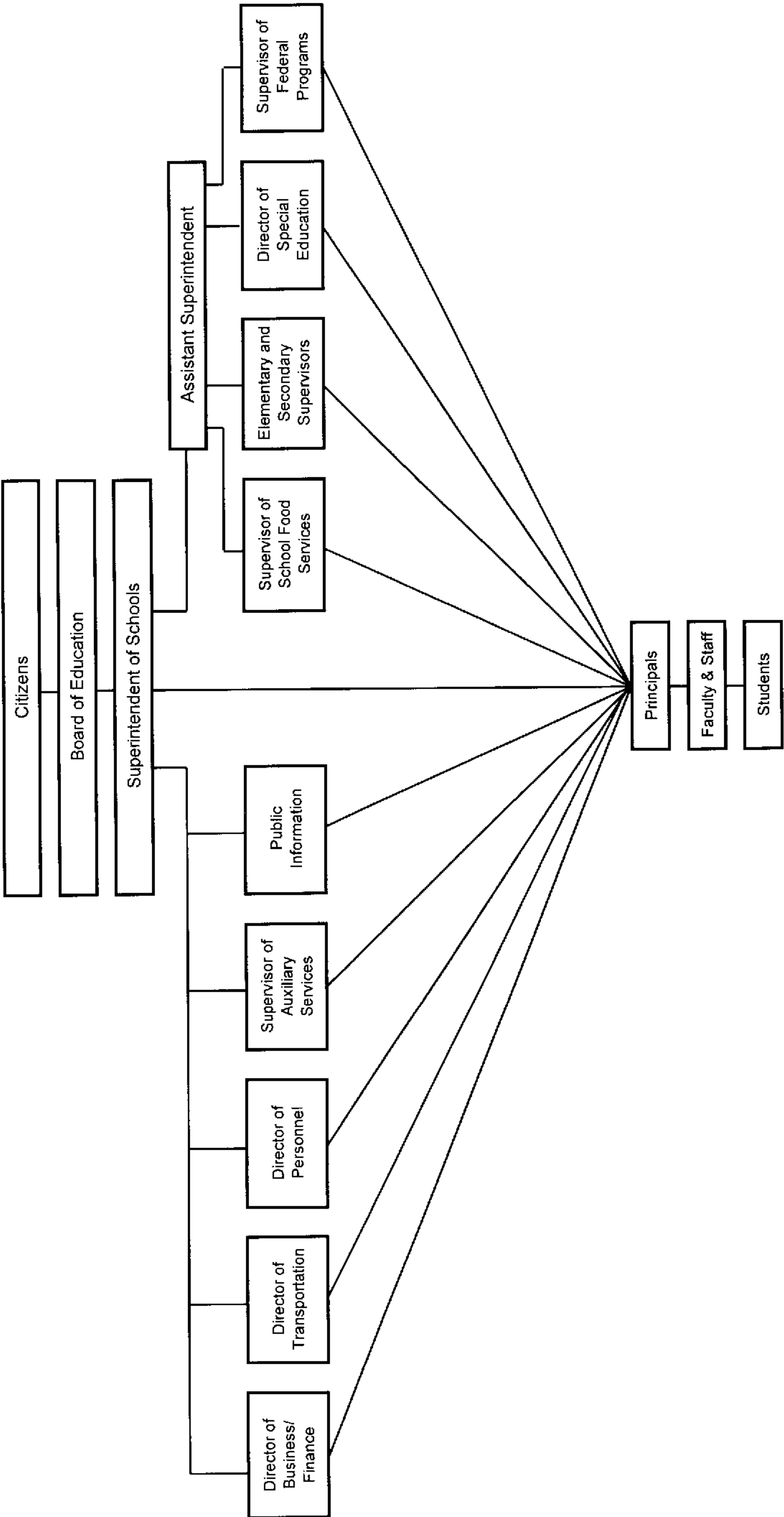
A handwritten signature in cursive script, reading "Edward Haney".

President

A handwritten signature in cursive script, reading "Jeffrey R. Enen".

Executive Director

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Organizational Chart
June 30, 2003



BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Elected Officials
June 30, 2003

<u>Board Member:</u>	<u>District:</u>
Russell Havens	1
James Eaves	2
Marvin Simmons	3A
Jimmy Barrett	3B
James Rudd	3C
Frances Jouban	3D
Stuart Hayes	3E
Darrin Manuel	4A
Bill Coleman	4B
Don Gray	5

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Selected Administrative Officials
June 30, 2003

Myrna L. Cooley, Ed.S	Superintendent
Rita Mann	Assistant Superintendent
Gus Martinez	Director of Personnel
Pam Cantrell	Director of Special Education
Sandra Hubbard	Supervisor, Federal Programs
Steve Newsom	Director of Transportation
Randy Brown, CPA	Director of Finance
Ron Hebert	Supervisor, Auxiliary Services
Molly Poe	Acting Supervisor, Food Services

FINANCIAL SECTION



Langley, Williams & Company, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

205 W. COLLEGE STREET
LAKE CHARLES, LOUISIANA 70605-1625
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LESTER LANGLEY, JR.
DANNY L. WILLIAMS
MICHAEL F. CALLOURA
PHILLIP D. ABSHIRE, JR.
DAPHNE B. CLARK
J. AARON COOPER

MEMBERS OF

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

TEXAS STATE BOARD
OF PUBLIC ACCOUNTANCY

PUBLIC COMPANY
ACCOUNTING OVERSIGHT BOARD

CENTER FOR PUBLIC
COMPANY AUDIT FIRMS

INDEPENDENT AUDITORS' REPORT

President and Members of the
Beauregard Parish School Board
DeRidder, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Beauregard Parish School Board (the School Board) as of and for the year ended June 30, 2003, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Beauregard Parish School Board as of June 30, 2003, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with generally accepted accounting principles of the United States of America.

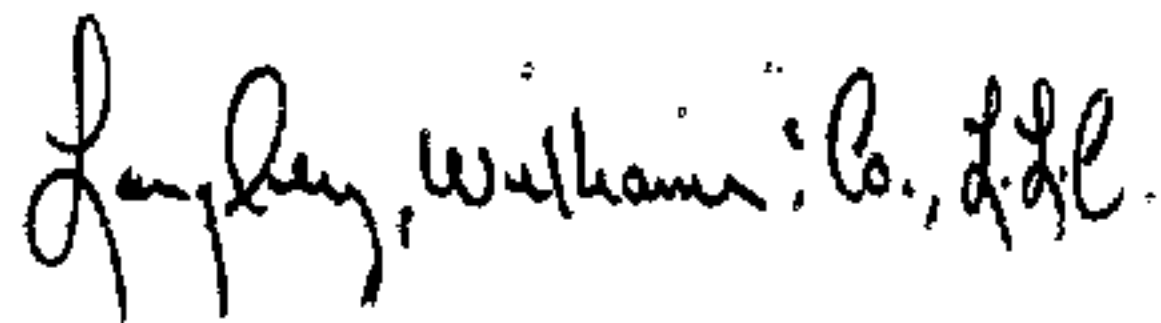
As described in Note 16, the School Board adopted the provisions of Governmental Auditing Standards Board Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. This results in a change in the format and content of the basic financial statements.

In accordance with *Government Auditing Standards*, we have also issued under separate cover our report dated December 27, 2003 on our consideration of the Beauregard Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Beauregard Parish School Board
Page 2

The Management's Discussion and Analysis on pages 3 through 14 is not a required part of the basic financial statements but is supplementary information required by the Governmental Auditing Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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



Lake Charles, Louisiana
December 27, 2003

Beauregard Parish School Board DeRidder, Louisiana

Management's Discussion and Analysis

Introduction

We offer readers of the Beauregard Parish School Board's (School Board) financial statements this narrative overview and analysis of the financial activities of the School Board for the year ended June 30, 2003. It is important that the reader consider the information presented here in conjunction with our letter of transmittal and our notes to the financial statements.

Management's Discussion and Analysis (MD&A) is a required component specified in Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. The purpose of the MD&A is to provide users of the School Board's basic financial statements with a narrative introduction, overview, and analysis of these statements. Certain comparative information between the current year (2002-2003) and the prior year (2001-2002) is required to be presented in the MD&A. However, the Statement permits omission of prior year data in the year of implementation. Therefore, since this is the first year of implementation by the School Board, certain comparative information of the previous fiscal year is not presented. Previous year information is disclosed in cases where the information was readily available and it was feasible to show such information without expending excessive resources to present the data.

Financial Highlights

- The assets of the School Board exceeded its liabilities at the close of the fiscal year by \$11,045,363 (net assets). Of this amount, \$3,025,441 was invested in capital assets (net of related debt); \$349,416 was restricted to future salary payments to employees; \$1,821,492 was restricted for future debt service and future capital projects; and \$5,849,014 was unrestricted.
- The School Board's net assets increased by \$661,756 over last year.
- As of the close of the fiscal year, the School Board's governmental funds reported combined ending fund balances of \$7,883,039, an increase of \$362,171 in comparison with the prior year. Of this total, \$3,159,438 is unreserved and undesignated. The General Fund accounted for \$5,600,755 of the total, with \$2,506,658 unreserved and undesignated.
- The School Board's total debt decreased by \$1,874,000 during the fiscal year. This is attributable to current payments reducing the balance of general obligation bonds and certificates of indebtedness.
- The General Fund experienced an excess of revenues and other sources over expenditures and uses of \$870,788. This is an increase of \$538,256 in comparison with the prior year.
- The General Fund experienced an increase in property tax collections of \$720,544. This is attributable to an increase in the settlement of protested tax payment disputes.
- The General Fund experienced a decrease in sales tax collections of \$376,532. This is due to a refund for overpaid sales taxes claimed by a major Beauregard Parish manufacturing entity.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the School Board's basic financial statements. The School Board's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the School Board's finances, in a manner similar to a private-sector enterprise. These statements include all assets and liabilities using the accrual basis of accounting, which records all current year revenue and expenditures, regardless of when received or paid.

The statement of net assets presents information on all of the School Board's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the School Board is improving or deteriorating.

The statement of activities presents information showing how the School Board's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. Earned but unused personal leave time and accrued interest expense are examples of such items.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been restricted for specific activities or objectives. The School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School Board can be divided into three categories: *governmental funds*, *proprietary funds*, and *fiduciary funds*.

Governmental funds. Governmental funds are used to account for most of the services provided by the School Board. Governmental fund financial statements focus on the in-flow and out-flow of expendable resources as well as the balance of spendable resources available at the end of the fiscal year.

Because the focus of governmental funds is different than that of the government-wide financial statements, it may be useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. The reconciliation of the governmental funds balance sheet to the statement of net assets is provided as part of this document to facilitate this comparison between governmental funds and governmental activities.

The School Board maintains ten individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and the 1997 Parishwide Construction Fund, both of which are considered to be major funds. Data from the other remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The School Board adopts an annual appropriated budget for all governmental funds, except non-major capital projects funds. Budgetary comparison statements for these governmental funds have been provided to demonstrate compliance with the adopted budget.

Proprietary funds. The School Board maintains two different types of proprietary funds. Enterprise funds are used to report activities that are similar to a private enterprise. Also, an internal service fund is used to accumulate and allocate costs internally among the School Board's various functions for its worker's compensation self-insured program. Both proprietary funds are considered governmental activities and are included as such in the government-wide financial statements.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources for those funds are not available to support the School Board's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The School Board has one fiduciary fund, the School Activity Agency Fund.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Government-wide Financial Analysis

As noted earlier in this discussion, net assets may serve over time as a useful indicator of a government's financial position. In the case of the School Board, assets exceeded liabilities by \$11,045,363 at the close of the fiscal year. Of this amount, \$3,025,441 or 27%, represents the School Board's investment in capital assets (i.e., land, buildings, furniture, and equipment), less any outstanding debt used to acquire those assets.

Additionally, \$2,170,908 or 20% of the School Board's net assets represent resources that are subject to restrictions on how they may be used. The remaining balance of unrestricted net assets (\$5,849,014) may be used to further the School Board's educational objectives at its discretion.

Beauregard Parish School Board's Net Assets

	Governmental Activities
	2003
Current and other assets	\$ 13,751,735
Capital assets, net of accumulated depreciation	20,833,740
Total assets	34,585,475
Long-term liabilities outstanding	17,548,000
Other liabilities	5,992,112
Total liabilities	23,540,112
Net assets:	
Invested in capital assets, net of related debt	3,025,441
Restricted	2,170,908
Unrestricted	5,849,014
Total net assets	\$ 11,045,363

Governmental activities. All financial activities of the School Board are considered governmental activities. Governmental activities increased the School Board's net assets by \$661,756.

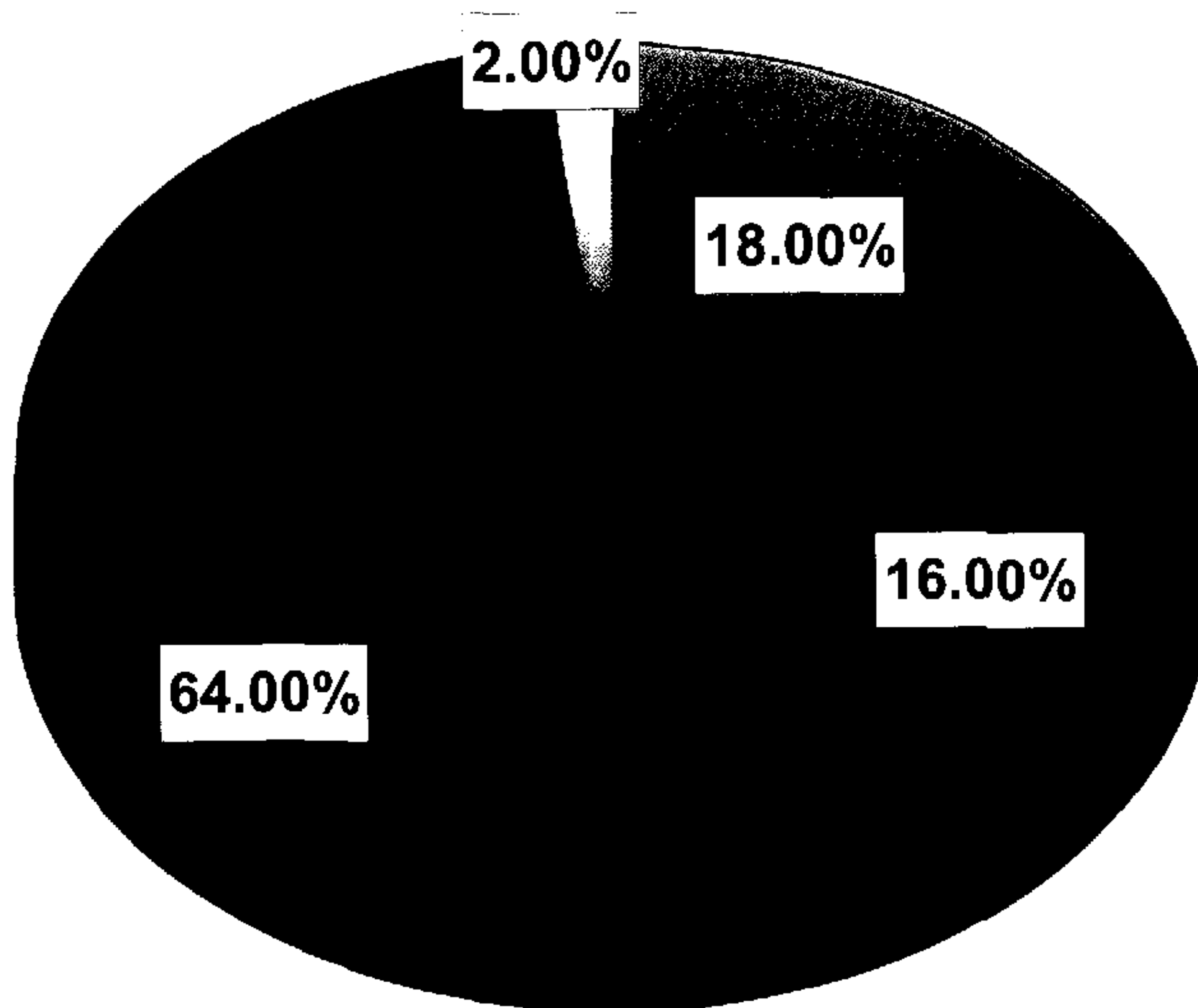
Beauregard Parish School Board's Changes in Net Assets

	Governmental activities
	2003
Revenues:	
General Revenues	
Property taxes	\$ 6,805,337
Sales taxes	6,234,624
State equalization (MFP)	23,085,172
Other general revenues	2,037,603
Program Revenues	
Charges for services	577,992
Federal and state grants	3,511,008
Total revenues	<u>42,251,736</u>
Function/Program Expenses:	
Instruction	
Regular programs	16,360,687
Special programs	3,874,323
Vocational programs	1,205,148
Other instructional programs	2,052,432
Support Services:	
Student services	1,769,367
Instructional staff support	2,404,620
General administration	1,153,176
School administration	2,493,687
Business services	396,475
Plant services	3,419,858
Student transportation services	2,349,104
Central services	469,309
Food services	2,513,220
Community service programs	3,000
Self-insurance expenses	215,682
Food processing expenses	49,747
Interest on long-term debt	860,145
Total expenses	<u>41,589,980</u>
Increase in net assets	661,756
Net assets - beginning of year	10,383,607
Net assets - end of year	<u>\$ 11,045,363</u>

- Property taxes increased by \$928,598 (16%) during the year. Most of this increase is attributable to an increase in the settlement of numerous protested tax payment disputes.
- Sales taxes decreased by \$391,102 (6%) during the year, the direct result of a claim for prior year overpaid sales taxes by one of the parish's larger business entities.
- State MFP revenue increased by \$1,299,128 (6%) over last year, with increased student enrollment and additional state funding for teacher and support pay raises.
- Increased employee health insurance costs and retirement contributions accounted for a major portion of the \$1,777,752 increase (8%) in instructional expenditures.

General Revenues by Source

Governmental Activities



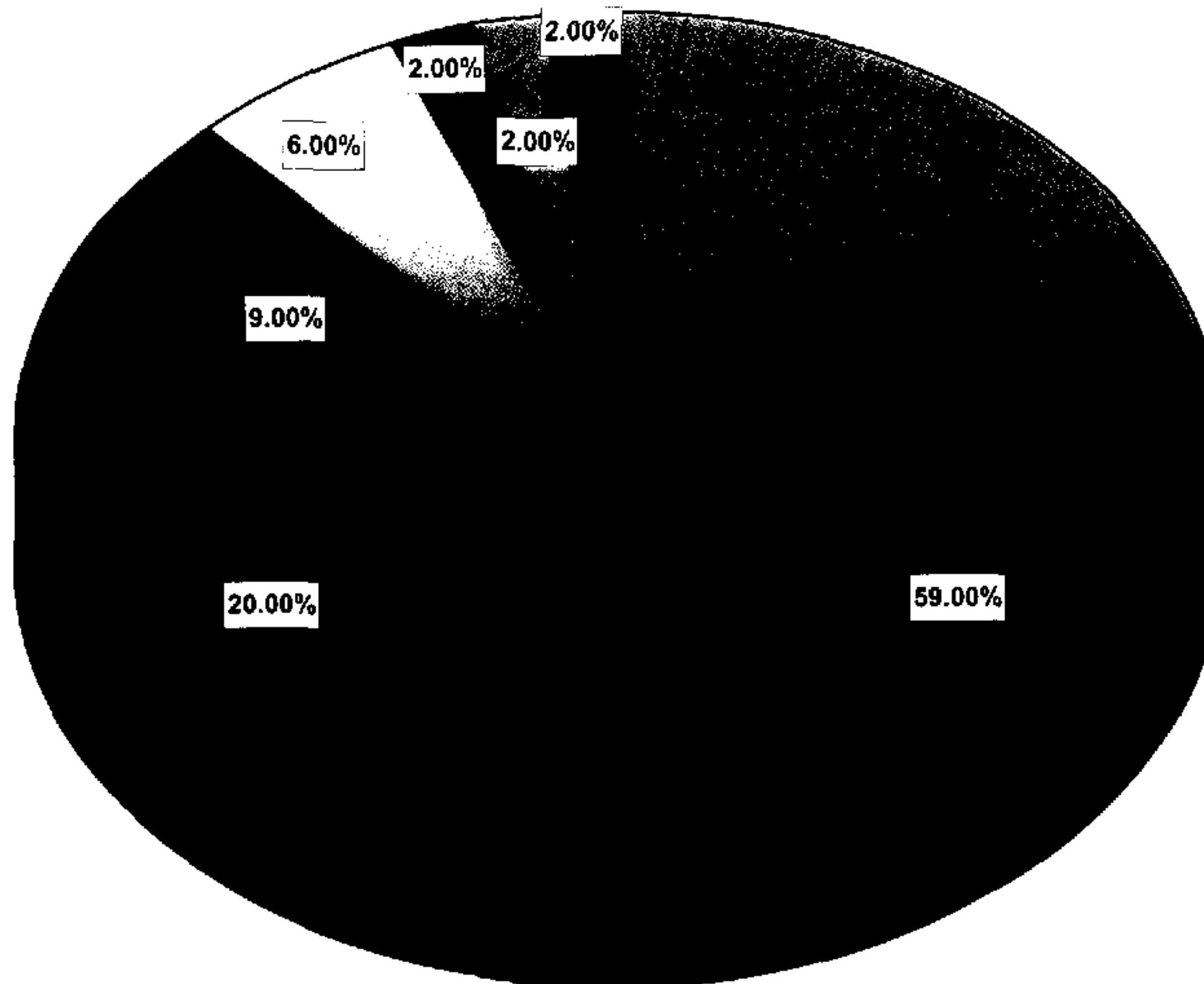
■ Local Property Taxes - \$6,805,337
■ Local State Taxes - \$6,234,624
■ State Funding - \$24,431,052
■ Interest & Other - \$691,723

- The largest source of revenues to the School Board is state funding which accounts for \$24,431,052 or 64% of total funding. The state's Minimum Foundation Program (MFP) comprises the vast majority of state funding to the School Board. The MFP is a system of allocating state educational funds to school districts across the state, in an effort to provide a minimum level of educational processes in each district.
- Other sources of revenue to the School Board include property taxes (18% of total revenue) and sales taxes (16% of total revenue).

Functional Expenditures

(Net of Program Revenues)

Governmental Activities



■ Instruction - \$22,023,278
 ■ Support Services - \$7,451,000
 ■ Plant Services - \$3,371,988
 ■ Student Transportation - \$2,348,626
 ■ Food Services - \$759,163
 ■ Interest - \$860,145
 ■ Other - \$686,780

- The School Board's largest category of functional expenses is related to the direct instruction of regular education, special education and other students. Instructional expenditures, net of program revenues such as federal grants and charges for services, comprised \$22,023,283 or 59% of the total. These costs include teacher salaries and benefits, textbooks, and supplies used in instruction.
- Another large category of net functional expenses is plant services, with \$3,371,988 or 9% expended. These costs include maintenance employee salaries and benefits, property insurance, supplies, and utilities.

Financial Analysis of the Government's Funds

As discussed earlier, the School Board uses fund accounting to control and measure revenue and expenditures of a particular activity to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the School Board's governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. Such information is useful in assessing the School Board's financing requirements at the end of the fiscal year. In particular, unreserved fund balance may be a useful measure of the net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the School Board's governmental funds reported combined ending fund balances of \$7,883,039. Approximately 24%, or \$1,858,830, of this total constitutes reserved funds that have been committed to various obligations of the School Board. \$442,700 of the total fund balance has been designated by the School Board for future capital projects, \$1,066,714 has been reserved for future debt service payments, and \$349,416 has been reserved for future salaries to be paid from sales tax proceeds. The School Board has designated \$1,974,909 of fund balances as an emergency contingency and \$889,862 for other purposes. The remainder of the total fund balance (\$3,159,438) is available as a source of funds to guard against economic uncertainties and potential reductions in revenue or increases in expenditures. This amount is used to fund school board operations during the school year, offsetting numerous grant expenditures, which are funded on a reimbursement basis. This amount is also utilized throughout the year, as a large portion of revenue, including property tax revenue, is received only at calendar year end.

The General Fund is the chief operating fund of the School Board. At the end of the current fiscal year, unreserved and undesignated fund balance of the General Fund was \$2,506,658, while total fund balance was \$5,600,755. Unreserved and undesignated fund balance represents 7% of the total General Fund expenditures, while total fund balance represents 16% of General Fund expenditures. This comparison may be useful for determining the General Fund's liquidity.

The fund balance of the School Board's General Fund increased by \$894,085 during the current fiscal year. Key factors affecting this growth are as follows:

- An increase in local tax revenue, including an increase of \$720,544 in property tax revenue
- \$1,290,027 in increased state MFP funding accounted for most of the \$1,467,733 increase in state revenues. However, approximately one-half of the state MFP funding increase must be utilized to fund state-mandated teacher salary increases.
- A certificate of indebtedness was paid off in the prior fiscal year, resulting in a decrease in the amount of debt service payments made in the current fiscal year.
- Renovation of a school's running track in the prior fiscal year resulted in a significant decrease in facilities acquisition and construction expenditures in the current fiscal year.

Beauregard Parish School Board's Revenues and Expenditures

	General Fund		
	2003	2002	Increase/ (Decrease)
Revenues			
Local:			
Property taxes	\$ 4,518,933	\$ 3,798,389	\$ 720,544
Sales taxes	5,935,891	6,312,423	(376,532)
Interest	140,965	193,784	(52,819)
Other	176,482	210,553	(34,071)
State:			
Equalization	22,745,750	21,455,723	1,290,027
Other	1,344,980	1,167,274	177,706
Federal	137,793	-	137,793
Total	35,000,794	33,138,146	1,862,648
Expenses			
Instruction:			
Regular education	14,773,503	14,046,779	726,724
Special education	3,864,297	3,703,362	160,935
Vocational education	1,180,597	1,154,840	25,757
Adult education	43,114	67,137	(24,023)
Other education	655,828	653,998	1,830
Support:			
Pupil	1,560,772	1,462,852	97,920
Staff	1,813,418	1,630,463	182,955
General administration	1,004,040	949,725	54,315
School administration	2,482,085	2,293,761	188,324
Business services	393,496	402,693	(9,197)
Plant services	3,412,681	3,116,464	296,217
Transportation	2,026,188	2,035,801	(9,613)
Central services	482,703	332,101	150,602
Food service	571	241	330
Community service programs	3,000	3,000	-
Facilities acquisition and construction	158,201	529,731	(371,530)
Debt service	412,450	525,596	(113,146)
Total	34,266,944	32,908,544	1,358,400
Excess of revenues over expenditures	\$ 733,850	\$ 229,602	\$ 504,248

The 1997 Parishwide Construction Fund has a total fund balance of \$423,318, all of which is reserved for future capital projects. The fund balance decreased by \$441,584 during the current fiscal year. The key factor effecting this decrease is the continued expending of previously issued debt, all related to the 1997 \$22 million bond issue approved by the voters for School Board capital projects.

Proprietary funds. The School Board maintains two proprietary funds. An internal service fund is used to account for the activities of the Worker's Compensation Self-Insurance Program and an enterprise fund is used to account for the activities of the East Beauregard Food Processing Center.

Beauregard Parish School Board's Revenues and Expenditures

	Workers' Compensation Self-Insurance Fund		
	2003	2002	Increase/ (Decrease)
Revenues:			
Interest	\$ 23,572	\$ 44,997	\$ (21,425)
Total	<u>23,572</u>	<u>44,997</u>	<u>(21,425)</u>
Expenses:			
Workers' compensation claims	173,711	244,751	(71,040)
Contract services	12,500	10,000	2,500
Excess insurance premiums	17,481	27,472	(9,991)
Other	11,991	9,680	2,311
Total	<u>215,683</u>	<u>291,903</u>	<u>(76,220)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (192,111)</u>	<u>\$ (246,906)</u>	<u>\$ 54,795</u>

- A reduction in the number of settled workers' compensation claims in the current fiscal year resulted in a decrease in claims expenses.

Total net assets of the Worker's Compensation Self-Insurance Fund at the end of the year amounted to \$1,107,622. All of this balance is designated for future workers' compensation claims.

Total net assets of the East Beauregard Food Processing Fund totaled \$8,634 at the end of the year. All of this balance is unrestricted and available as an expendable resource.

General Fund Budgetary Highlights

Differences between actual revenues and expenditures and the final amended budget amounts included a \$76,904 increase in revenue and a \$793,946 decrease in appropriations. These differences can be summarized as follows:

- \$137,793 additional federal grant revenue
- \$ 63,720 additional property and sales tax revenue
- \$145,466 less state grant revenue
- \$237,063 less instructional expenses
- \$ 62,855 less staff support expenses
- \$118,104 less school administration expenses
- \$ 82,266 less plant services expenses
- \$142,594 less student transportation expenses

Receipt of the Rural Education Achievement Program grant accounted for the increased federal grant revenue. Normal variances in property and sales tax collections from year to year accounted for the difference between anticipated and actual amounts received. Decreased funding related to numerous state grants, such as the Special Education Extended School Year Program, the Child Search Program, adult education programs, and the K-3 Initiative Program, attributed to the difference in anticipated and actual state grant revenue. Also, the general fund expenditures in the above-listed functions were less than the final amended budget amounts primarily due to attrition of experienced employees.

The anticipated need to use a portion of the available fund balance was eliminated as revenues exceeded budgeted estimates and expenditures were less than budgeted estimates.

Also, significant revisions were made to the 2002-2003 general fund original budget. Budgeted revenues were increased by \$869,607 primarily due to the following:

- \$416,905 increase in property tax revenue estimates to account for settlement of protested tax payment disputes
- \$457,030 increase in state equalization funding estimates due to higher than projected student enrollment

Budgeted expenditures were increased by \$543,364 primarily to account for a greater than expected increase in health insurance expenditures, as overall health insurance premiums increased and the employer portion of those premiums was increased from 58% in FYE 2002 to 65% in FYE 2003.

Capital Assets and Debt Administration

Capital assets. The School Board's investment in capital assets as of June 30, 2003, amounts to \$20,827,670 (net of accumulated depreciation). This investment in capital assets includes land (1.4%), buildings and improvements (87.3%), and furniture and equipment (11.3%).

Beauregard Parish School Board's Capital Assets
(Net of depreciation)

	Governmental activities	
	2003	2002
Land	\$ 293,140	\$ 289,682
Buildings and improvements	17,684,420	13,492,725
Improvements other than buildings	505,650	147,016
Furniture and equipment	2,294,808	2,582,017
Construction in progress	49,652	5,581,974
Total	<u>\$ 20,827,670</u>	<u>\$ 22,093,414</u>

Major capital asset events during the year included the following:

- School building and improvements were completed at South Beauregard High School at a cost of \$5,089,358
- Track improvements at DeRidder High School were completed at a cost of \$326,830

Long-term debt. At the end of the current fiscal year, the School Board had total debt outstanding of \$17,548,000. Of this amount, general obligation bonds, backed by the full faith and credit of the School Board, comprise \$16,875,000.

Beauregard Parish School Board's Outstanding Debt

	Governmental activities	
	2003	2002
General obligation bonds	\$ 16,875,000	\$ 18,385,000
Certificates of indebtedness	673,000	1,037,000
Total	<u>\$ 17,548,000</u>	<u>\$ 19,422,000</u>

The decrease in outstanding debt is due to normal annual payments reducing the principal balance of general obligation bond issues.

The School Board maintains a "Aa" rating from Moody's for general obligation debt.

Louisiana Revised Statutes limit the amount of long-term bonded debt that may be incurred by the School Board to 35% of its total assessed valuation. The current debt limitation for the School Board is \$60,100,000, which is significantly in excess of the School Board's outstanding long-term general obligation bonded debt of \$16,875,000.

Economic Factors and Next Year's Budget

- The Beauregard Parish Tax Assessor continues to monitor property valuations and adjusts annually to reflect changing values.
- Sales tax revenue continues to increase annually (excluding the effect of the large refund claim for prior years' overpaid sales taxes during this current fiscal year). Collections for the period from July 2003 to December 2003 are indicative of this trend.
- Health insurance premiums for both active employees and retirees continue to increase dramatically (from 50% of an active employee's premium in FYE 2001 to 75% of an active employee's premium in the fiscal year ending June 30, 2004).

These factors and others were considered in preparing the School Board's budget for the 2004 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the Beauregard Parish School Board's finances for all interested persons. Additional information about the School Board can be found by accessing our website at www.beau.k12.la.us. Questions concerning any of the information provided in this report or requests for additional information should be address to:

Randy Brown, CPA
Director of Business/Finance
Beauregard Parish School Board
P.O. Drawer 938
DeRidder, LA 70634

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Statement A

Statement of Net Assets
June 30, 2003

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 6,413,948
Investments	5,950,000
Receivables	692,712
Inventory	241,451
Prepaid expenses	435,824
Due from Agency Fund	17,800
Capital assets (net of accumulated depreciation):	
Land	293,140
Buildings	17,684,420
Improvements other than buildings	505,650
Furniture and equipment	2,300,878
Construction in progress	49,652
	<hr/>
Total Assets	34,585,475
LIABILITIES	
Accounts, salaries, and other payables	4,224,466
Contracts payable	246,017
Estimated workers' compensation claims	269,174
Compensated absences payable	976,459
Deferred revenue	15,697
Interest payable	260,299
Long-term liabilities:	
Due within one year	1,953,000
Due in more than one year	15,595,000
Total Liabilities	<hr/> 23,540,112
NET ASSETS	
Invested in capital assets, net of related debt	3,025,441
Restricted for:	
Debt service	1,066,714
Future salaries from sales tax proceeds	349,416
Capital projects	754,778
Unrestricted	5,849,014
	<hr/>
TOTAL NET ASSETS	<hr/> \$ 11,045,363 <hr/>

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Statement B

Statement of Activities
For the Year Ended June 30, 2003

	Expenses	Program Revenues			Governmental Activities - Net (Expense) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
FUNCTIONS/PROGRAMS					
Governmental activities:					
Instruction:					
Regular programs	\$ 16,360,687	\$ -	\$ 283,437	\$ -	\$ (16,077,250)
Special education programs	3,874,323	-	216,354	-	(3,657,969)
Vocational programs	1,205,148	-	72,917	-	(1,132,231)
All other programs	2,052,432	-	896,604	-	(1,155,828)
Support services:					
Student services	1,769,367	-	206,720	-	(1,562,647)
Instructional staff support	2,404,620	-	559,605	-	(1,845,015)
General administration	1,153,176	-	-	-	(1,153,176)
School administration	2,493,687	-	-	-	(2,493,687)
Business services	396,475	-	-	-	(396,475)
Plant services	3,419,858	-	47,870	-	(3,371,988)
Student transportation services	2,349,104	-	478	-	(2,348,626)
Central services	469,309	-	-	-	(469,309)
Food services	2,513,220	527,034	1,227,023	-	(759,163)
Community service programs	3,000	-	-	-	(3,000)
Self-insurance expenses	215,682	-	-	-	(215,682)
Food processing	49,747	50,958	-	-	1,211
Interest on long-term debt	860,145	-	-	-	(860,145)
Total Governmental Activities	<u>\$ 41,589,980</u>	<u>\$ 577,992</u>	<u>\$ 3,511,008</u>	<u>\$ -</u>	<u>(37,500,980)</u>
Taxes:					
Property taxes, levied for general purposes					4,518,933
Property taxes, levied for debt services					2,286,404
Sales and use taxes, levied for general purposes					6,234,624
State revenue sharing					292,827
Grants and contributions not restricted to specific purposes:					
Minimum Foundation Program					23,085,172
Other state funding					1,053,053
Interest and investment earnings					208,761
Miscellaneous					439,725
Special item - gain on sale of assets					43,237
Total general revenues and special items					<u>38,162,736</u>
Excess of revenues over expenses					661,756
Net assets - beginning of year					<u>10,383,607</u>
Net assets - end of year					<u>\$ 11,045,363</u>

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Statement C

Balance Sheet - Governmental Funds
June 30, 2003

	General Fund	1997 Parishwide Construction	Other Governmental Funds	Total Governmental Funds
Assets and other debits:				
Assets:				
Cash and cash equivalents	\$ 2,731,799	\$ 669,959	\$ 1,866,952	\$ 5,268,710
Investments	5,750,000	-	-	5,750,000
Receivables	344,345	-	345,561	689,906
Interfund receivable	407,629	-	-	407,629
Inventory	119,294	65,437	56,720	241,451
Prepaid items	404,714	-	1,490	406,204
Total assets	\$ 9,757,781	\$ 735,396	\$ 2,270,723	\$ 12,763,900
Liabilities and fund balances				
Liabilities:				
Accounts, salaries, and other payables	\$ 4,149,023	\$ 66,061	\$ 8,238	\$ 4,223,322
Contracts payable	-	246,017	-	246,017
Interfund payable	7,491	-	388,334	395,825
Deferred revenues	512	-	15,185	15,697
Total liabilities	4,157,026	312,078	411,757	4,880,861
Fund balances:				
Reserved for:				
Debt service	-	-	1,066,714	1,066,714
Capital improvements	-	423,318	19,382	442,700
Future salaries from sales tax proceeds	349,416	-	-	349,416
Unreserved:				
Designated for:				
Contingencies	1,854,819	-	120,090	1,974,909
Other purposes	889,862	-	-	889,862
Unreserved, undesignated	2,506,658	-	652,780	3,159,438
Total fund balances	5,600,755	423,318	1,858,966	7,883,039
Total liabilities and fund balances	\$ 9,757,781	\$ 735,396	\$ 2,270,723	\$ 12,763,900

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Statement D

Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2003

Total Fund Balances at June 30, 2003 - Governmental Funds		\$	7,883,039
Cost of capital assets at June 30, 2003	\$	59,468,834	
Less - accumulated depreciation as of June 30, 2003:			
Buildings		(29,075,564)	
Movable property		<u>(9,565,601)</u>	20,827,669
Long-term liabilities at June 30, 2003:			
Compensated absences		(973,302)	
Bonds payable		(16,875,000)	
Certificates of indebtedness		(673,000)	
Accrued interest payable		<u>(260,299)</u>	(18,781,601)
Net assets of proprietary funds - Governmental Activities			<u>1,116,256</u>
Net Assets at June 30, 2003 - Governmental Activities		\$	<u><u>11,045,363</u></u>

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Statement E

**Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds
For the Year Ended June 30, 2003**

	General Fund	1997 Parishwide Construction	Other Governmental Funds	Total Governmental Funds
Revenues:				
Local sources:				
Ad valorem taxes	\$ 4,518,933	\$ -	\$ 2,286,404	\$ 6,805,337
Sales and use taxes	5,935,891	-	298,733	6,234,624
Interest earnings	140,965	12,548	31,676	185,189
Food services	-	-	527,034	527,034
Other	176,482	-	70,048	246,530
State sources:				
Equalization	22,745,750	-	339,422	23,085,172
Other	1,344,980	-	900	1,345,880
Federal sources	137,793	-	3,552,693	3,690,486
Total revenues	<u>35,000,794</u>	<u>12,548</u>	<u>7,106,910</u>	<u>42,120,252</u>
Expenditures:				
Instruction:				
Regular programs	14,773,503	339,557	283,437	15,396,497
Special education programs	3,392,581	-	216,354	3,608,935
Vocational educational programs	1,180,597	-	72,917	1,253,514
Other instructional programs	655,828	-	73,751	729,579
Special programs	471,716	-	786,062	1,257,778
Adult and continuing education programs	43,114	-	36,791	79,905
Support services:				
Student services	1,560,772	-	206,720	1,767,492
Instructional staff support	1,813,418	4,100	559,605	2,377,123
General administration	1,004,040	61,322	78,559	1,143,921
School administration	2,482,085	-	-	2,482,085
Business administration	393,496	-	-	393,496
Plant services	3,412,681	-	47,870	3,460,551
Student transportation services	2,026,188	-	478	2,026,666
Central services	482,703	-	-	482,703
Food services	571	-	2,409,592	2,410,163
Community service programs	3,000	-	-	3,000
Facilities acquisition and construction	158,201	49,153	-	207,354
Debt service	412,450	-	2,323,181	2,735,631
Total expenditures	<u>34,266,944</u>	<u>454,132</u>	<u>7,095,317</u>	<u>41,816,393</u>
Excess (deficiency) of revenues over (under) expenditures	733,850	(441,584)	11,593	303,859
Other financing sources (uses):				
Proceeds of sale of general fixed assets	51,331	-	-	51,331
Other	13,717	-	-	13,717
Operating transfers in	152,107	-	75,459	227,566
Operating transfers out	(80,217)	-	(154,085)	(234,302)
Total other financing sources (uses)	<u>136,938</u>	<u>-</u>	<u>(78,626)</u>	<u>58,312</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	870,788	(441,584)	(67,033)	362,171
Fund balances - beginning of year	4,706,670	864,902	1,949,296	7,520,868
Residual equity transfer in (out)	23,297	-	(23,297)	-
Fund balances - end of year	<u>\$ 5,600,755</u>	<u>\$ 423,318</u>	<u>\$ 1,858,966</u>	<u>\$ 7,883,039</u>

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

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Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes
in Fund Balances to the Statement of Activities

For the Year Ended June 30, 2003

Total net change in fund balances - governmental funds	\$	362,171
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the period:		
Depreciation expense	\$	(2,136,428)
Capital outlays		<u>878,778</u>
		(1,257,650)
Add accumulated depreciation on capital assets retired during the year		
Less cost basis of capital assets retired during the year		(8,094)
Repayment of bond principal and capital leases is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets		1,874,000
In the Statement of Activities, certain operating expenses - compensated absences (vacation and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This is the amount by which the amounts earned exceeds the amount actually paid:		
Compensated absences earned		(370,107)
Compensated absences paid		<u>248,996</u>
		(121,111)
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		1,492
Change in net assets of proprietary funds		<u>(189,052)</u>
Change in net assets of governmental activities	\$	<u><u>661,756</u></u>

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual - Major Governmental Funds
For the Year Ended June 30, 2003

	General Fund			Variance
	Budgeted Amounts		Actual	Over
	Original	Final		(Under)
Revenues:				
Local sources:				
Ad valorem taxes	\$ 4,083,644	\$ 4,500,549	\$ 4,518,933	\$ 18,384
Sales and use taxes	6,290,555	5,890,555	5,935,891	45,336
Interest earnings	171,920	140,000	140,965	965
Other	161,890	156,590	176,482	19,892
State sources:				
Equalization	22,288,720	22,745,750	22,745,750	-
Other	1,057,554	1,490,446	1,344,980	(145,466)
Federal sources	-	-	137,793	137,793
Total revenues	<u>34,054,283</u>	<u>34,923,890</u>	<u>35,000,794</u>	<u>76,904</u>
Expenditures:				
Instruction:				
Regular programs	14,649,436	14,995,270	14,773,503	221,767
Special education programs	3,617,429	3,459,820	3,392,581	67,239
Vocational educational programs	1,217,561	1,203,179	1,180,597	22,582
Other instructional programs	671,615	679,128	655,828	23,300
Special programs	385,770	368,230	471,716	(103,486)
Adult and continuing education programs	81,799	48,775	43,114	5,661
Support services:				
Student services	1,605,093	1,587,763	1,560,772	26,991
Instructional staff support	1,749,900	1,876,273	1,813,418	62,855
General administration	1,000,042	1,011,713	1,004,040	7,673
School administration	2,456,941	2,600,189	2,482,085	118,104
Business administration	377,452	401,772	393,496	8,276
Plant services	3,379,857	3,494,947	3,412,681	82,266
Student transportation services	2,131,544	2,168,782	2,026,188	142,594
Central services	398,195	369,707	482,703	(112,996)
Food services	242	692	571	121
Community service programs	3,200	3,200	3,000	200
Facilities acquisition and construction	379,000	379,000	158,201	220,799
Debt service	412,450	412,450	412,450	-
Total expenditures	<u>34,517,526</u>	<u>35,060,890</u>	<u>34,266,944</u>	<u>793,946</u>
Excess (deficiency) of revenues over (under) expenditures	(463,243)	(137,000)	733,850	870,850
Other financing sources (uses)				
Proceeds of sale of general fixed assets	2,000	51,208	51,331	123
Other sources (uses)	1,172	1,172	13,717	12,545
Operating transfers in	150,108	177,298	152,107	(25,191)
Operating transfers out	(90,000)	(107,000)	(80,217)	26,783
Total other financing sources (uses)	<u>63,280</u>	<u>122,678</u>	<u>136,938</u>	<u>14,260</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(399,963)	(14,322)	870,788	885,110
Fund balances - beginning of year	4,706,670	4,706,670	4,706,670	-
Residual equity transfer in	23,297	23,297	23,297	-
Fund balances - end of year	<u>\$ 4,330,004</u>	<u>\$ 4,715,645</u>	<u>\$ 5,600,755</u>	<u>\$ 885,110</u>

The accompanying notes are an integral part of this statement.

Statement G

1997 Parishwide Construction			
Budgeted Amounts		Actual	Variance Over (Under)
Original	Final		
\$ -	\$ -	\$ -	\$ -
-	-	-	-
55,000	12,400	12,548	148
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
55,000	12,400	12,548	148
393,400	343,000	339,557	3,443
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
45,000	-	4,100	(4,100)
-	61,500	61,322	178
-	-	-	-
-	-	-	-
13,000	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
283,000	52,000	49,153	2,847
1,000	-	-	-
735,400	456,500	454,132	2,368
(680,400)	(444,100)	(441,584)	2,516
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
(680,400)	(444,100)	(441,584)	2,516
864,902	864,902	864,902	-
-	-	-	-
\$ 184,502	\$ 420,802	\$ 423,318	\$ 2,516

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Statement H

Statement of Net Assets - Proprietary Funds
June 30, 2003

	Internal Service Fund - Workers' Compensation Self-Insurance Fund	Enterprise Fund - East Beauregard Food Processing Fund*	Total - Governmental Activities
ASSETS			
Cash and cash equivalents	\$ 1,139,685	\$ 5,553	\$ 1,145,238
Investments	200,000	-	200,000
Receivables	-	2,806	2,806
Interfund receivables	7,491	-	7,491
Prepaid expenses	29,620	-	29,620
Capital assets (net of accumulated depreciation):			
Furniture and equipment	-	6,070	6,070
Total Assets	\$ 1,376,796	\$ 14,429	\$ 1,391,225
LIABILITIES			
Accounts, salaries, and other payables	\$ -	\$ 1,144	\$ 1,144
Interfund payables	-	1,494	1,494
Estimated workers' compensation claims	269,174	-	269,174
Compensated absences payable	-	3,157	3,157
Total Liabilities	269,174	5,795	274,969
NET ASSETS			
Unrestricted	1,107,622	8,634	1,116,256
TOTAL NET ASSETS	\$ 1,107,622	\$ 8,634	\$ 1,116,256

* Nonmajor proprietary fund

The accompanying notes are an integral part of this statement.

Statement of Revenues, Expenses, and Changes in Net Assets - Proprietary Funds
For the Year Ended June 30, 2003

	Internal Service Fund - Workers' Compensation Self-Insurance Fund	Enterprise Fund - East Beauregard Food Processing Fund	Total - Governmental Activities
Operating revenues:			
Charges for services - food processing income	\$ -	\$ 50,958	\$ 50,958
Total operating revenues	-	50,958	50,958
Operating expenses:			
Salaries and related benefits	-	22,381	22,381
Materials and supplies	-	15,095	15,095
Utilities	-	10,281	10,281
Repairs	-	958	958
Workers' compensation claims	173,711	-	173,711
Contract services	12,500	-	12,500
Stop-loss premiums	17,481	-	17,481
Other	11,991	-	11,991
Depreciation	-	1,032	1,032
Total operating expenses	215,683	49,747	265,430
Operating income (loss)	(215,683)	1,211	(214,472)
Non-operating revenues - interest income	23,572	-	23,572
Operating transfers in	-	1,848	1,848
Change in net assets	(192,111)	3,059	(189,052)
Net assets - beginning of year	1,299,733	5,575	1,305,308
Net assets - end of year	\$ 1,107,622	\$ 8,634	\$ 1,116,256

The accompanying notes are an integral part of this statement.

**Statement of Cash Flows - Proprietary Funds
For the Year Ended June 30, 2003**

	Internal Service Fund - Workers' Compensation Self-Insurance Fund	Enterprise Fund - East Beauregard Food Processing Fund	Total - Governmental Activities
Cash flows from operating activities:			
Operating income (loss)	\$ (215,683)	\$ 1,211	\$ (214,472)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation	-	1,032	1,032
Changes in operating assets and liabilities:			
Receivables	-	(2,806)	(2,806)
Interfund receivable	(7,491)	-	(7,491)
Prepaid items	7,852	-	7,852
Accounts payable	-	59	59
Interfund payable	-	985	985
Net cash provided by (used in) operating activities	(215,322)	481	(214,841)
Cash flows from non-capital financing activities:			
Transfers in	-	1,848	1,848
Cash flows from investing activities:			
Interest income	23,572	-	23,572
Net decrease in cash and cash equivalents	(191,750)	2,329	(189,421)
Cash and cash equivalents at beginning of year	1,331,435	3,224	1,334,659
Cash and cash equivalents at end of year	<u>\$ 1,139,685</u>	<u>\$ 5,553</u>	<u>\$ 1,145,238</u>

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Statement K

Statement of Assets and Liabilities - Agency Fund
June 30, 2003

	School Activity Fund
Assets	
Cash and cash equivalents	\$ 654,334
Total assets	<u>\$ 654,334</u>
Liabilities	
Interfund payable	\$ 17,800
Deposits due others	<u>636,534</u>
Total liabilities	<u>\$ 654,334</u>

The accompanying notes are an integral part of this statement.

**BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana**

**Notes to the Financial Statements
As of and for the Year Ended June 30, 2003**

INTRODUCTION

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BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

The Beauregard Parish School Board was created by Louisiana Revised Statute (R.S.) 17:51 to provide public education for the children within Beauregard Parish. The School Board is authorized by 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 10 members who are elected from 10 districts for terms of four years.

The School Board operates 13 schools within the parish with a total enrollment of approximately 6,000 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

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

The financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, issued in June 1999.

B. REPORTING ENTITY

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

C. FUND ACCOUNTING

The School Board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. A fund is a separate fiscal and accounting entity with a self-balancing set of accounts.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

Funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds

Governmental funds account for all or most of the School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term obligations. Governmental funds include the following:

1. The General Fund is the general operating fund of the School Board and accounts for all financial resources, except those required to be accounted for in other funds.
2. Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
3. Debt service funds account for transactions relating to resources retained and used for the payment of principal and interest on those long-term obligations recorded in the general long-term obligations account group.
4. Capital projects funds account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

Proprietary Funds

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

1. The internal service fund accounts for the financing of goods or services provided by one department to other departments or governments on a cost-reimbursement basis.
2. The enterprise fund accounts for operations that are financed and operated in a manner similar to private business enterprises and for which the intent of the School Board is that the costs (expenses, including depreciation) of providing the services to the general public on a continuing basis be financed or recovered primarily through user charges.

The School Board applies all GASB pronouncements as well as the Financial Accounting Standards Board pronouncements issued on or before November 30, 1989 (unless those pronouncements conflict with or contradict GASB pronouncements) for its proprietary activities.

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. The School Activity Agency Fund accounts for assets held by the School Board as an agent for the individual schools and school organizations. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets (Statement A) and the Statement of Activities (Statement B) display information about the reporting government as a whole. These statements include all the financial activities of the school board, except for the fiduciary fund. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Internal Activities - The Workers' Compensation Self-Insurance Internal Service Fund provides services primarily to the governmental funds. Accordingly, this fund's activities were rolled up into the governmental activities. Pursuant to GASB 34, as much as possible, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion.

Enterprise Activities - The East Beauregard Food Processing Enterprise Fund is accounted for similar to a private enterprise as a proprietary fund. However, due to its purpose as a vocational education program and that it is only partially self-funding, the School Board considers this program a governmental activity.

Program Revenues - Program revenues included in the Statement of Activities (Statement B) derive directly from parties outside the school board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the school board's general revenues.

Allocation of Indirect Expenses - The school board reports all direct expenses by function in the Statement of Activities (Statement B). Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on facilities is reported as a separate line item on the Statement of Activities because most of the facilities are multi-purpose and cross many functions. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

Governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Fund financial statements report detailed information about the school board. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

Governmental funds and the agency fund use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The school board considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Federal and state grants are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15th of each year, and become delinquent on December 31st. The taxes are generally collected in December, January, and February of the fiscal year.

Sales and use tax revenues are recorded in the month that the original taxable transaction occurred.

Substantially all other revenues are recorded when received.

Expenditures

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not effect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the general long-term obligations account group. Governmental fund expenditures include the following:

Salaries are recorded as earned. Most nine-month employees elect to be paid pro rata over twelve months. Thus, salaries paid to these employees in July and August are earned (and are accrued) as of fiscal year end.

Principal and interest on general long-term obligations are recognized when due.

Inventory is expensed when consumed.

Compensated absences are recognized as expenditures when leave is actually taken or upon termination of employment due to retirement or death. The cost of compensated absences not requiring current resources is recorded in the general long-term obligations account group.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

Other Financing Sources (Uses)

Increases (decreases) in net current assets arising from sources other than revenues (expenditures) are accounted for as other financing sources (uses). Such transactions include transfers between funds that are not expected to be repaid, capital lease transactions, sale of fixed assets, and long-term debt proceeds. These other financing sources (uses) are recognized at the time the underlying events occur.

Deferred Revenues

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

Proprietary Funds - Like the government-wide statements, the proprietary funds are accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the school board finances and meets the cash flow needs of this internal service fund. Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred.

F. BUDGETS

The School Board adopts budgets for all non-fiduciary funds under its control. The School Board uses the following budget practices:

1. The proposed budget for the fiscal year ended June 30, 2003, was published on June 13, 2002. The budget was available for viewing from that date until the date of the public hearing on July 11, 2002. The budget was formally adopted on July 11, 2002 by the School Board. The budget must be adopted no later than September 15th and submitted to the Louisiana Department of Education no later than September 30th each year for approval.
2. Appropriations (unexpended budget balances) lapse at year-end.
3. Budgets are prepared on a GAAP basis for all funds.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the division, departmental, or project level. However, when projected revenues within a fund fail to meet budgeted expenditures by five percent or more, a budget amendment is adopted by the School Board in an open meeting. The superintendent of the School Board has the authority to transfer amounts between accounts within any fund. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

G. ENCUMBRANCES

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrances are recorded at the time the purchasing system generates a purchase order and are liquidated at the time the corresponding expenditure is recognized. Outstanding encumbrances lapse at year-end. To the extent the School Board intends to honor the purchase orders and commitments, they are disclosed in the financial statements. Authorization for the eventual expenditure will be included in the following year's budget appropriations.

H. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and time deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States. Louisiana Asset Management Pool (LAMP), a statewide investment pool in which the School Board participates, operates in accordance with appropriate state laws and regulations. Deposits with LAMP are considered cash equivalents as they can be liquidated on short notice without penalty or risk of loss. The fair value of the School Board's position in the pool is the same as the value of the pool shares. LAMP is a component unit of the State of Louisiana and its operations are regulated by state law and are overseen by a board consisting of the state treasurer and members elected from the pool participants.

I. INVESTMENTS

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

Investments consist of certificates of deposit from financially sound local financial institutions and have original maturities of one year or less. In accordance with GASB Statement 31, these investments are carried at amortized cost.

J. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

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

K. INVENTORIES AND PREPAID ITEMS

Inventory of the General Fund consists of expendable supplies held for consumption. These items are recorded at the lower of cost (first-in, first-out) or market value.

Inventory of the School Lunch Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received (issued); however, all inventory items are recorded as expenditures when consumed. All purchased inventory items are valued at the lower of cost (first-in, first-out) or market, and commodities are assigned values based on information provided by the United States Department of Agriculture.

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

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

L. CAPITAL ASSETS

Capital assets are capitalized at historical cost. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The school board maintains a threshold level of \$1,000 or more for capitalizing capital assets.

Capital assets are recorded in the GWFS, but are not reported in the FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the school board, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and building improvements	40 years
Furniture and fixtures	10 years
Vehicles	5 years
Equipment	3-10 years

M. COMPENSATED ABSENCES

The School Board has the following policies relating to compensated absences:

Annual Leave

Annual leave is earned for all twelve-month active employees at the following rates:

<u>Years of service</u>	<u>Rate</u>
0-3	1 day per month (12 days annually)
3-10	1 ¼ days per month (15 days annually)
Over 10	1 ½ days per month (18 days annually)

Accumulated annual leave is capped at 48 days.

Sick Leave

Sick leave is earned for active employees at the following rates:

Nine-month employees	10 days
Ten-month employees	11 days
Eleven- and twelve-month employees:	
0-10 years	12 days
Over 10 years	18 days

If a nine- or ten-month employee works additional time during the summer, the employee will receive one day additional sick leave (or portion thereof) for each additional month worked (or portion thereof). Sick leave can be accumulated without limitation. Upon retirement, unused sick leave up to 25 days is paid to employees at the employees' current rate of pay and all unused sick leave is used in the retirement computation as earned service. However, the School Board may pay, on a uniform basis, such unused sick leave beyond twenty-five days, not to exceed 45 days, at its discretion.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

Emergency Leave

Emergency leave shall be granted for the following reasons:

1. A maximum of three days continuous leave for illness in the immediate family unless there are extenuating circumstances.
2. A maximum of three days continuous leave for death in the immediate family unless there are extenuating circumstances.
3. A maximum of two days for the purpose of marriage.
4. Circumstances beyond the control of the employee (i.e., fire, flood tornado, etc.)

The superintendent or his designee may grant emergency leave for reasons other than above. Two days of sick or emergency leave may be allowed for personal reasons.

Excess leave

Excess leave may be granted by the superintendent beyond the sick and emergency leave up to a maximum of five days. Any request beyond five days requires School Board approval.

Sabbatical Leave

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. According to GASB Statement No. 16, sabbatical leave which involves professional and cultural development provides a continuing benefit to the employer and should not be accrued.

The cost of current leave privileges is recognized as an expenditure in the governmental funds when the leave is actually taken. The cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group. For the proprietary funds, the liability for compensated absences is accrued when the leave is earned by the employee.

N. RESTRICTED NET ASSETS

For government-wide statement of net assets, net assets are reported as restricted when constraints placed on net asset use are either:

1. externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; and
2. imposed by law through constitutional provisions or enabling legislation.

O. FUND EQUITY

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

P. INTERFUND TRANSACTIONS

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transactions are reported as transfers.

Q. SALES AND USE TAXES

A one-cent sales and use tax was approved by voters at a special election held July 23, 1966. The proceeds of the tax are to be used exclusively to supplement other revenues available to the School Board for the payment of salaries of teachers in the public elementary and secondary schools of the parish and for the expenses of operating said schools, such operating expenses to include payment of salaries of other personnel employed by the School Board in addition to teachers, but to exclude expenditures for capital improvements and purchases of automobiles.

Another one-cent sales and use tax was approved by voters at a special election held May 5, 1990. The proceeds of the tax are to be used for the purpose of supplementing salaries of teachers and other school employees and providing benefits for teachers, other school employees, and retirees.

R. ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require 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, and expenses during the reporting period. Actual results could differ from those estimates.

2. LEVIED TAXES

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parishwide taxes			
Constitutional	4.30	4.30	N/A
Maintenance and operations	7.90	7.90	2011
District taxes			
Maintenance and operations – Instructional	19.15	19.15	2013
Bond and Interest	17.80	17.80	N/A

The only taxpayer with assessed valuation in excess of 5% of total assessments was Boise Cascade Corporation. Boise's total assessed valuation was approximately \$34,000,000 generating approximately \$1,700,000 in ad valorem taxes.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

3. DEPOSITS

At June 30, 2003, the School Board has cash and cash equivalents (book balances) as follows:

Interest-bearing demand deposits	\$ 1,904,246
Louisiana Asset Management Program	<u>5,164,933</u>
Total	<u>\$ 7,069,179</u>

Additionally, the School Board has certificates of deposit totaling \$5,950,000 on deposit in local banks which are presented as investments in the financial statements. 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 market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 2003, the School Board has \$14,023,718 in deposits (collected bank balances). Of this amount, approximately \$8,863,293 was deposited with local financial institutions. These deposits are secured from risk by \$824,221 of federal deposit insurance (GASB Category 1) and \$8,039,072 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3). The remaining amount represents deposits in Louisiana Asset Management Program, a state-wide investment pool, which is not subject to categorization.

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

4. INVESTMENTS

Investments totaling \$5,950,000 at June 30, 2003, consist of certificates of deposit with local financial institutions that have original maturities of greater than 90 days.

The School Board entered into a security agreement with the State of Louisiana Office of Workers' Compensation (OWC) that grants to OWC a security interest in the School Board's \$200,000 certificate of deposit. The security interest is to secure the prompt payment of all obligations under the provisions of the Louisiana Workers' Compensation Act.

5. RECEIVABLES

The receivables of \$692,712 at June 30, 2003, are as follows:

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>	<u>Enterprise Fund</u>	<u>Total</u>
Taxes:					
Ad valorem	\$ 5,506	\$ -	\$ -	\$ -	\$ 5,506
Intergovernmental - grants:					
Federal	-	337,926	-	-	337,926
State	321,901	-	-	-	321,901
Accounts	<u>16,938</u>	<u>4,508</u>	<u>3,127</u>	<u>2,806</u>	<u>27,379</u>
Total	<u>\$ 344,345</u>	<u>\$ 342,434</u>	<u>\$ 3,127</u>	<u>\$ 2,806</u>	<u>\$ 692,712</u>

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

6. FIXED ASSETS

The changes in general fixed assets follow:

<u>Governmental Activities</u>	Balance, Beginning of Year	Additions	Deletions	Transfers	Balance, End of Year
Capital assets not being depreciated:					
Land	\$ 289,682	\$ 3,458	\$ -	\$ -	\$ 293,140
Construction in progress	5,581,974	49,652	-	(5,581,974)	49,652
	<u>5,871,656</u>	<u>53,110</u>	<u>-</u>	<u>(5,581,974)</u>	<u>342,792</u>
Capital assets being depreciated:					
Buildings and improvements	41,727,866	197,102	-	5,416,188	47,341,156
Furniture and equipment	11,277,719	628,566	(234,295)	165,786	11,837,776
	<u>53,005,585</u>	<u>825,668</u>	<u>(234,295)</u>	<u>5,581,974</u>	<u>59,178,932</u>
Less accumulated depreciation:					
Buildings and improvements	(28,088,125)	(1,062,961)	-	-	(29,151,086)
Furniture and equipment	(8,689,632)	(1,073,467)	226,201	-	(9,536,898)
	<u>(36,777,757)</u>	<u>(2,136,428)</u>	<u>226,201</u>	<u>-</u>	<u>(38,687,984)</u>
Total capital assets being depreciated, net	<u>16,227,828</u>	<u>(1,310,760)</u>	<u>(8,094)</u>	<u>5,581,974</u>	<u>20,490,948</u>
Governmental activities capital assets, net	<u>\$ 22,099,484</u>	<u>\$ (1,257,650)</u>	<u>\$ (8,094)</u>	<u>\$ -</u>	<u>\$ 20,833,740</u>

Depreciation expense of \$2,136,428 for the year ended June 30, 2003, was charged to the following governmental functions:

Instruction:	
Regular Education	\$ 1,270,375
Special Education	255,226
Vocational and other educational programs	5,162
Support Services:	
Student Services	506
Instructional Staff Support	53,106
General Administration	5,060
School Administration	19,783
Business Services	16,053
Plant Services	21,152
Student Transportation Services	322,921
Central Services	4,700
School Food Services	162,384
Total	<u>\$ 2,136,428</u>

7. ACCOUNTS, SALARIES, AND OTHER PAYABLES

Accounts, salaries, and other payables of \$4,224,466 at June 30, 2003, consists of the following:

	General Fund	Special Revenue Funds	Capital Projects Funds	Enterprise Fund	Total
Salaries, net	\$ 1,720,303	\$ -	\$ -	\$ -	\$ 1,720,303
Benefits and Withholdings	1,951,197	-	-	-	1,951,197
Accounts	<u>477,523</u>	<u>8,238</u>	<u>66,061</u>	<u>1,144</u>	<u>552,966</u>
Total	<u>\$ 4,149,023</u>	<u>\$ 8,238</u>	<u>\$ 66,061</u>	<u>\$ 1,144</u>	<u>\$ 4,224,466</u>

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

8. RETIREMENT SYSTEMS

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description. The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy. Plan members are required to contribute 8.0%, 9.1%, and 5.0% of their annual covered salary for the Regular Plan, Plan A, and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 13.1% of annual covered payroll for all three membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board. The School Board's contributions to the TRS for the years ending June 30, 2003, 2002, and 2001, were \$2,787,917, \$2,615,695 and \$2,719,008, respectively, equal to the required contributions for each year.

Trend information. Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Three-year trend information for the years ended June 30, is presented as follows:

	<u>2002</u>	<u>2001</u>	<u>2000</u>
Actuarial value of assets as percentages of actuarial accrued liability	73.9%	78.4%	77.9%
Unfunded actuarial accrued liability as percentages of covered payroll	152.8%	128.9%	125.9%
Employer contributions as percentage of covered payroll	15.2%	15.6%	17.1%

B. Louisiana School Employees' Retirement System (LSERS)

Plan Description. The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

Funding Policy. Plan members are required to contribute 6.35% of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. The current rate is 0.0% of annual covered payroll. Contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is set by state statute at the greater of 6% or the actuarially determined required rate. Since the statutory rate has been significantly greater than the actuarially required rate in recent years, employers have accumulated a contribution credit. The Public Retirement System's Actuarial Committee has recommended during the past two years that employer contributions be made from past accumulated credits. As such, the School Board's contributions to the LSERS for the years ending June 30, 2003, 2002, and 2001, were \$0 for all years.

Trend information. Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Three-year trend information for the years ended June 30, is presented as follows:

	<u>2002</u>	<u>2001</u>	<u>2000</u>
Actuarial value of assets as percentages of			
actuarial accrued liability	90.5%	103.0%	120.5%
Employer contributions as percentage of covered payroll	11.2%	7.1%	6.0%

C. Louisiana Parochial Employees' Retirement System (LPERS)

Plan Description. Board members can elect to participate in the LPERS, which provides retirement benefits. Ten years of service credit is required to become vested for retirement benefits. Benefits are established and amended by state statute. The LPERS issues a publicly available financial report that includes financial statements and required supplementary information for the LPERS. That report may be obtained by writing to the Parochial Employees' Retirement System, Post Office Box 14619, Baton Rouge, Louisiana 70898-4619, or by calling (225) 928-1361.

Funding Policy. Plan members are required to contribute 9.50% of their annual covered salary and the School Board is required to contribute at an actuarily determined rate. The current rate is 7.75% of covered payroll. The School Board's contributions to the LPERS for the years ending June 30, 2003, 2002, and 2001, were \$651 for all years, equal to the required contributions for each year.

Trend information. Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Three-year trend information for the years ended December 31, is presented as follows:

	<u>2002</u>	<u>2001</u>	<u>2000</u>
Actuarial value of assets as percentages of			
actuarial accrued liability	92.5%	92.3%	91.4%
Unfunded actuarial accrued liability as			
percentages of covered payroll	26.5%	29.0%	32.7%
Employer contributions as percentage of covered payroll	8.2%	7.8%	7.8%

9. INTERFUND RECEIVABLES/PAYABLES

The following is a summary of interfund receivables and payables at June 30, 2003:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Title I Fund	\$ 112,021
General Fund	Special Education Fund	55,392
General Fund	Consolidated Educational Fund	54,100
General Fund	JTPA & Other Vocational Fund	21,397
General Fund	School Activity Funds	17,800
General Fund	School Food Service	145,425
General Fund	East Beauregard Food Processing Fund	1,494
Workers' Comp Self-Insurance Fund	General Fund	7,491
		<u>\$ 415,119</u>

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

10. LONG-TERM LIABILITIES

The following is a summary of the long-term obligation transactions for the year ended June 30, 2003:

	Bonded Debt	Certificates of Indebtedness	Compensated Absences	Total
Long-term obligations at July 1, 2002	\$ 18,385,000	\$ 1,037,000	\$ 855,348	\$ 20,274,191
Additions	-	-	370,107	370,107
Deductions	(1,510,000)	(364,000)	(248,996)	(2,122,996)
Long-term obligations at June 30, 2003	<u>\$ 16,875,000</u>	<u>\$ 673,000</u>	<u>\$ 976,459</u>	<u>\$ 18,521,302</u>

General Obligation Bonds

All School Board bonds outstanding at June 30, 2003, are general obligation bonds with maturities from 2005 to 2021 and interest rates from 2.5% to 5.5%. Bond principal and interest payable in the next fiscal year are \$1,575,000 and \$772,512, respectively. The individual issues are as follows:

Bond Issue	Original Issue	Interest Rates	Final Payment Due	Interest to Maturity	Principal Outstanding
Series 1993 Refunding	\$ 2,775,000	2.5-4.9%	2007	\$ 79,600	\$ 655,000
Series 1998	10,000,000	4.6-5.1%	2010	3,471,375	8,385,000
Series 1999	5,000,000	4.3-4.8%	2019	2,058,863	4,570,000
Series 2001	2,000,000	4.5-5.5%	2021	977,950	1,920,000
Series 2002 Refunding	<u>2,185,000</u>	<u>2.6-3.7%</u>	<u>2005</u>	<u>62,720</u>	<u>1,345,000</u>
	<u>\$ 21,960,000</u>			<u>\$ 6,650,508</u>	<u>\$ 16,875,000</u>

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish (or other as indicated). At June 30, 2003, the School Board has accumulated \$1,066,714 in the debt service fund for future debt requirements. The bonds are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
2004	\$ 1,575,000	\$ 772,512	\$ 2,347,512
2005	1,315,000	709,828	2,024,828
2006	870,000	650,892	1,520,892
2007	915,000	607,383	1,522,383
2008	785,000	563,643	1,348,643
2009-2013	4,590,000	2,227,233	6,817,233
2014-2018	5,945,000	1,056,568	7,001,568
Thereafter	<u>880,000</u>	<u>62,450</u>	<u>942,450</u>
Total	<u>\$ 16,875,000</u>	<u>\$ 6,650,509</u>	<u>\$ 23,525,509</u>

In accordance with R.S. 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, 2003, the statutory limit is approximately \$60,100,000.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

Certificates of Indebtedness

During fiscal years 1996, 1999, and 2001 the School Board issued certificates of indebtedness to provide for equipment used for general School Board operations. Principal and interest payments are made from the general fund. The certificates of indebtedness have maturities from 2003 to 2006 and interest rates from 4.50% to 5.25%. Principal and interest payable on the certificates in the next fiscal year are \$378,000 and \$31,014, respectively. The individual issues are as follows:

<u>Certificate Issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
Series 1996	\$ 727,000	5.25%	2006	\$ 24,045	\$ 258,000
Series 1999	750,000	4.50%	2004	7,425	165,000
Series 1999B	345,000	4.50%	2004	3,375	75,000
Series 2000	280,000	5.25%	2005	14,044	175,000
	<u>\$ 2,102,000</u>			<u>\$ 48,889</u>	<u>\$ 673,000</u>

The certificates are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2004	\$ 378,000	\$ 31,014	\$ 409,014
2005	146,000	12,783	158,783
2006	149,000	5,092	154,092
Total	<u>\$ 673,000</u>	<u>\$ 48,889</u>	<u>\$ 721,889</u>

11. RESERVED AND DESIGNATED FUND BALANCES

It is the Board's policy to reserve/designate a portion of fund balance in the general fund for subsequent year expenditures and contingencies. These reservations/designations were recorded in the general fund at June 30, 2003. Total fund balance in the debt service fund is reserved for debt service. Total fund balances in the capital projects funds have been reserved for capital projects.

12. RISK MANAGEMENT

The School Board maintains insurance coverage through commercial insurance carriers for liability, errors and omissions, employee bonds, and property insurance. The School Board is partially self-insured for workers' compensation claims.

An internal service fund was established to fund workers' compensation claims through interfund premiums, which are based primarily on the individual fund's payroll. Rates are determined by the School Board in consultation with its insurance expert. These premiums are reported as expenditures in the individual funds. No premiums were paid by the various funds during the year as it was determined that the self-insurance fund maintained adequate reserves. An insurance policy covers individual claims in excess of \$175,000. There were no instances during the past three years where settlements exceeded insurance coverage. 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, in consultation with its insurance expert, based on analysis of the known claims and historical loss data.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (continued)

Changes in the liability for estimated workers' compensation claims for the year ended June 30, 2003 is as follows:

Liability at beginning of year	\$ 269,174
Claims accrued	173,710
Claims paid	<u>(173,710)</u>
Liability at end of year	<u>\$ 269,174</u>

13. LITIGATION, CLAIMS, AND OTHER CONTINGENT LIABILITIES

The School Board is a defendant in a number of lawsuits arising principally in the normal course of operations. In the opinion of the School Board and legal counsel, the outcomes of these lawsuits will not have a material adverse effect on the accompanying general-purpose financial statements and, accordingly, no provision for losses has been recorded.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by such agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applied funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time; however, the School Board expects such amounts, if any, to be immaterial.

Under the Internal Revenue Code, interest earned on debt proceeds in excess of interest expense prior to the disbursement of such proceeds (called "arbitrage") must be rebated to the Internal Revenue Service. Management believes there is no arbitrage rebate liability at year end.

14. COMMITMENTS

Encumbrances are not liabilities and, therefore, are not recorded as expenditures until receipt of material or service. For budgetary purposes, appropriations lapse at fiscal year end and outstanding encumbrances are re-appropriated in the next year. At June 30, 2003, the School Board had outstanding purchase orders in the amount of approximately \$200,000. Additionally, the School Board is committed under contract to general contractors for various construction projects. Contracts for construction in progress total approximately \$80,000 of which \$49,652 was expended as of June 30, 2003, and is included in construction in progress in capital assets. The remaining commitment on these contracts is included in the reservation of fund balance in the Capital Projects Fund.

15. OTHER POST-EMPLOYMENT BENEFITS

In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through Office of Group Benefits, whose monthly premiums are paid jointly by the employee and by the School Board. The cost of retiree benefits included in these expenditures was approximately \$1,743,000 for 298 retirees during the year ended June 30, 2003.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Financial Statements (concluded)

16. CHANGE IN ACCOUNTING PRINCIPLES

For the year ended June 30, 2003, the School Board has implemented GASB Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*. GASB Statement No. 34 creates new basic financial statements for reporting on the School Board’s financial activities. The financial statements now include government-wide financial statements prepared on the accrual basis of accounting, and fund financial statements which present information for individual major funds rather than by fund type which has been the mode of presentation in previously issued financial statements.

The implementation of GASB Statement No. 34 caused the opening fund balance at July 1, 2002, to be restated in terms of “net assets” in the government-wide financial statements. The following is a reconciliation of governmental fund balances to net assets:

Total Fund Balances at July 1, 2002 - Governmental Funds		\$ 7,520,868
Cost of capital assets at July 1, 2002	\$ 58,824,352	
Less - accumulated depreciation as of July 1, 2002:		
Buildings	(28,088,125)	
Movable property	<u>(8,642,813)</u>	22,093,414
Long-term liabilities at July 1, 2002:		
Compensated absences	(852,191)	
Bonds payable	(18,385,000)	
Certificates of indebtedness	(1,037,000)	
Accrued interest payable	<u>(261,792)</u>	(20,535,983)
Net assets of proprietary funds - Governmental Activities		<u>1,305,308</u>
Net Assets at July 1, 2002 - Governmental Activities		<u><u>\$ 10,383,607</u></u>

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

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BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Supplemental Information Schedules

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Schedule 1

Combining Balance Sheet - Nonmajor Governmental Funds by Type
June 30, 2003

	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Nonmajor Governmental Funds
Assets and other debits:				
Assets:				
Cash and cash equivalents	\$ 783,983	\$ 1,063,587	\$ 19,382	\$ 1,866,952
Receivables	342,434	3,127	-	345,561
Inventory	56,720	-	-	56,720
Prepaid items	1,490	-	-	1,490
Total assets	\$ 1,184,627	\$ 1,066,714	\$ 19,382	\$ 2,270,723
Liabilities and fund balances				
Liabilities:				
Accounts, salaries, and other payables	\$ 8,238	\$ -	\$ -	\$ 8,238
Interfund payable	388,334	-	-	388,334
Deferred revenues	15,185	-	-	15,185
Total liabilities	411,757	-	-	411,757
Fund balances:				
Reserved for:				
Debt service	-	1,066,714	-	1,066,714
Capital improvements	-	-	19,382	19,382
Designated for contingencies	120,090	-	-	120,090
Unreserved, undesignated	652,780	-	-	652,780
Total fund balances	772,870	1,066,714	19,382	1,858,966
Total liabilities and fund balances	\$ 1,184,627	\$ 1,066,714	\$ 19,382	\$ 2,270,723

The accompanying notes are an integral part of this schedule.

**Combining Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Nonmajor Governmental Funds
For the Year Ended June 30, 2003**

	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Local sources:				
Ad valorem taxes	\$ -	\$ 2,286,404	\$ -	\$ 2,286,404
Sales and use taxes	298,733	-	-	298,733
Interest earnings	9,329	22,066	281	31,676
Food services	527,034	-	-	527,034
Other	70,048	-	-	70,048
State sources:				
Equalization	339,422	-	-	339,422
Other	900	-	-	900
Federal sources	3,552,693	-	-	3,552,693
Total revenues	<u>4,798,159</u>	<u>2,308,470</u>	<u>281</u>	<u>7,106,910</u>
Expenditures:				
Instruction:				
Regular programs	283,437	-	-	283,437
Special education programs	216,354	-	-	216,354
Vocational educational programs	72,917	-	-	72,917
Other instructional programs	73,751	-	-	73,751
Special programs	786,062	-	-	786,062
Adult and continuing education programs	36,791	-	-	36,791
Support services:				
Student services	206,720	-	-	206,720
Instructional staff support	559,605	-	-	559,605
General administration	-	78,559	-	78,559
Plant services	47,870	-	-	47,870
Student transportation services	478	-	-	478
Food services	2,409,592	-	-	2,409,592
Debt service	-	2,323,181	-	2,323,181
Total expenditures	<u>4,693,577</u>	<u>2,401,740</u>	<u>-</u>	<u>7,095,317</u>
Excess (deficiency) of revenues over (under) expenditures	104,582	(93,270)	281	11,593
Other financing sources (uses):				
Operating transfers in	75,459	-	-	75,459
Operating transfers out	(154,085)	-	-	(154,085)
Total other financing sources (uses)	<u>(78,626)</u>	<u>-</u>	<u>-</u>	<u>(78,626)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	25,956	(93,270)	281	(67,033)
Fund balances - beginning of year	770,211	1,159,984	19,101	1,949,296
Residual equity transfer in (out)	<u>(23,297)</u>	<u>-</u>	<u>-</u>	<u>(23,297)</u>
Fund balances - end of year	<u>\$ 772,870</u>	<u>\$ 1,066,714</u>	<u>\$ 19,382</u>	<u>\$ 1,858,966</u>

The accompanying notes are an integral part of this schedule.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Nonmajor Special Revenue Funds

Special revenue funds are used to account for specific revenues that are restricted to expenditure for particular purposes.

School Food Service

School Food Service is a program that provides nourishing meals to students in all grades. This program is supplemented by both federal and state funds that are based on reimbursement and participation.

Title I:

Title I. Federal program that provides funds for instructional activities and services to meet the educational needs of educationally deprived students. School must qualify as economically deprived. A qualified school may offer services to all students kindergarten through sixth grade. Services are offered at the following locations: Carver, Pinewood East Beauregard Elementary, Hyatt, Merryville, Singer, K R Hanchey and South Beauregard Elementary.

Migrant Education. Federal program that provides educational enhancement to migrant students (determined by occupation of household). Serves all migrant students at any school.

Special Education:

Individuals with Disabilities Education Act (IDEA). Federal program that provides materials and supplies, equipment and related services. Serves special education population students age 5-22 at all schools.

Preschool. Federal program that provides materials and supplies, equipment and related services. Serves special education population students age 3-5 at all k-12 schools and K R Hanchey.

Medicaid. Generated by services provided by the school board for families of Medicaid recipients (for example, speech or occupational therapy). Serves all special education population in all schools.

Idea-Part C. Federal program that provides materials and supplies for evaluation of 0-3 years old population. Serves all schools.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Nonmajor Special Revenue Funds (concluded)

Consolidated Educational Programs:

Title VI. Federal program that provides funds for the acquisition of instructional and educational materials used to improve the overall quality of instruction. Services all schools and grades.

Title II. Federal program that provides funds to improve the economic competitiveness and national security of the United States through improvement of the skills of teachers and the quality of instruction. Serves all schools and grades.

Title IV. Federal program that provides funds to implement drug abuse education and prevention programs. Serves all grades and all schools.

Class-Size Reduction. Class Size Reduction grant is a Title VI fund. Federal program that provides funds to improve student-teacher ratio, including a special program which will periodically reduce class-size and provide one on one specialized instruction for specific needs students.

Other Programs:

Vocational Education Basic. Federal program that provides funds to implement a vigorous program to students pursuing a vocation.

Starting Points. Federal program that provides funds to enhance developmental skills to high risk four year olds (determined by economic standards). It is open to children whose parents or guardians work and/or have enrolled in job training or educational programs. Services provided at K R. Hanchey.

Adult Education. To make available to educationally disadvantaged adults, an opportunity to acquire basic literacy skills necessary to function in society and become more employable, productive, and responsible citizens.

JROTC. A high school course given during regular school hours. Covers history, government, technology awareness, and current events. Services provided at DeRidder High School, East Beauregard High School, Merryville High School, and South Beauregard High School.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Schedule 3

Combining Balance Sheet - Nonmajor Special Revenue Funds
June 30, 2003

	School Food Service	Federal Programs				Totals
		Title I	Special Education	Consolidated Educational	Other Federal Programs	
Assets						
Cash and cash equivalents	\$ 691,067	\$ 58,920	\$ 32,255	\$ (5,285)	\$ 7,026	\$ 783,983
Receivables	9,545	144,001	93,198	71,470	24,220	342,434
Inventory	56,720	-	-	-	-	56,720
Prepaid items	1,490	-	-	-	-	1,490
Total assets	\$ 758,822	\$ 202,921	\$ 125,453	\$ 66,185	\$ 31,246	\$ 1,184,627
Liabilities and fund equity						
Liabilities:						
Accounts, salaries, and other payables	\$ 138	\$ 825	\$ -	\$ 6,303	\$ 972	\$ 8,238
Interfund payable	145,425	112,020	55,392	54,100	21,397	388,334
Deferred revenues	15,185	-	-	-	-	15,185
Total liabilities	160,748	112,845	55,392	60,403	22,369	411,757
Fund equity:						
Fund balances:						
Designated for contingencies	120,090	-	-	-	-	120,090
Unreserved, undesignated	477,984	90,076	70,061	5,782	8,877	652,780
	598,074	90,076	70,061	5,782	8,877	772,870
Total liabilities and fund equity	\$ 758,822	\$ 202,921	\$ 125,453	\$ 66,185	\$ 31,246	\$ 1,184,627

The accompanying notes are an integral part of this schedule.

Combining Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Nonmajor Special Revenue Funds
For the Year Ended June 30, 2003

	School Food Service	Federal Programs				Totals
		Title I	Special Education	Consolidated Educational	Other Federal Programs	
Revenues:						
Local sources:						
Sales and use taxes	\$ 298,733	\$ -	\$ -	\$ -	\$ -	\$ 298,733
Interest earnings	9,329	-	-	-	-	9,329
Food services	527,034	-	-	-	-	527,034
Other	30	23,997	36,913	9,108	-	70,048
State sources:						
Equalization	339,422	-	-	-	-	339,422
Other	-	-	-	900	-	900
Federal sources	1,227,023	958,731	621,309	455,139	290,491	3,552,693
Total revenues	2,401,571	982,728	658,222	465,147	290,491	4,798,159
Expenditures:						
Instruction:						
Regular programs	-	10,378	16,850	256,209	-	283,437
Special education programs	-	-	177,945	38,409	-	216,354
Vocational educational programs	-	-	-	-	72,917	72,917
Other instructional programs	-	-	-	-	73,751	73,751
Special programs	-	719,013	-	1,224	65,825	786,062
Adult and continuing education programs	-	-	-	-	36,791	36,791
Support services:						
Student services	-	4,228	193,331	7,756	1,405	206,720
Instructional staff support	-	153,215	234,464	144,643	27,283	559,605
Plant services	-	46,711	1,159	-	-	47,870
Student transportation services	-	-	261	-	217	478
Food services	2,409,592	-	-	-	-	2,409,592
Total expenditures	2,409,592	933,545	624,010	448,241	278,189	4,693,577
Excess (deficiency) of revenues over (under) expenditures	(8,021)	49,183	34,212	16,906	12,302	104,582
Other financing sources (uses):						
Operating transfers in	235	40,626	14,907	17,584	2,107	75,459
Operating transfers out	-	(69,753)	(47,317)	(28,339)	(8,676)	(154,085)
Total other financing sources (uses)	235	(29,127)	(32,410)	(10,755)	(6,569)	(78,626)
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(7,786)	20,056	1,802	6,151	5,733	25,956
Fund balances - beginning of year	605,860	70,020	68,259	(369)	26,441	770,211
Residual equity transfer out	-	-	-	-	(23,297)	(23,297)
Fund balances - end of year	\$ 598,074	\$ 90,076	\$ 70,061	\$ 5,782	\$ 8,877	\$ 772,870

The accompanying notes are an integral part of this schedule.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

**Combining Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget (GAAP Basis) and Actual
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2003**

	School Food Service				Title I			
	Original Budget	Final Budget	Actual	Variance Over/ (Under)	Original Budget	Final Budget	Actual	Variance Over/ (Under)
Revenues:								
Local sources:								
Sales and use taxes	\$ 330,871	\$ 330,871	\$ 298,733	\$ (32,138)	\$ -	\$ -	\$ -	\$ -
Interest earnings	13,625	4,743	9,329	4,586	-	-	-	-
Food services	537,500	526,535	527,034	499	-	-	-	-
Other	30	30	30	-	-	21,745	23,997	2,252
State sources:								
Equalization	339,422	339,422	339,422	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Federal sources	1,120,347	1,215,604	1,227,023	11,419	980,820	1,078,826	958,731	(120,095)
Total revenues	2,341,795	2,417,205	2,401,571	(15,634)	980,820	1,100,571	982,728	(117,843)
Expenditures:								
Instruction:								
Regular programs	-	-	-	-	-	-	10,378	(10,378)
Special education programs	-	-	-	-	-	-	-	-
Vocational educational programs	-	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-	-
Special programs	-	-	-	-	789,826	859,336	719,013	140,323
Adult and continuing education programs	-	-	-	-	-	-	-	-
Support services:								
Student services	-	-	-	-	500	500	4,228	(3,728)
Instructional staff support	-	-	-	-	127,899	196,991	153,215	43,776
Plant services	-	-	-	-	30,472	42,987	46,711	(3,724)
Student transportation services	-	-	-	-	-	-	-	-
Food services	2,443,983	2,394,866	2,409,592	(14,726)	-	-	-	-
Total expenditures	2,443,983	2,394,866	2,409,592	(14,726)	948,697	1,099,814	933,545	166,269
Excess (deficiency) of revenues over (under) expenditures	(102,188)	22,339	(8,021)	(30,350)	32,123	757	49,183	48,426
Other financing sources (uses):								
Operating transfers in	500	500	235	(265)	42,000	42,000	40,626	(1,374)
Operating transfers out	-	-	-	-	(74,123)	(80,252)	(69,753)	10,499
Total other financing sources (uses)	500	500	235	(265)	(32,123)	(38,252)	(29,127)	9,125
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(101,688)	22,839	(7,786)	(30,625)	-	(37,495)	20,056	57,551
Fund balances - beginning of year	605,860	605,860	605,860	-	70,020	70,020	70,020	-
Residual equity transfer	-	-	-	-	-	-	-	-
Fund balances - end of year	<u>\$ 504,172</u>	<u>\$ 628,699</u>	<u>\$ 598,074</u>	<u>\$ (30,625)</u>	<u>\$ 70,020</u>	<u>\$ 32,525</u>	<u>\$ 90,076</u>	<u>\$ 57,551</u>

The accompanying notes are an integral part of this schedule.

Special Education				Consolidated Educational				Other Federal Programs			
Original Budget	Final Budget	Actual	Variance Over/ (Under)	Original Budget	Final Budget	Actual	Variance Over/ (Under)	Original Budget	Final Budget	Actual	Variance Over/ (Under)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
30,000	30,000	36,913	6,913	-	1,300	9,108	7,808	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	900	900	-	-	-	-
709,361	861,981	621,309	(240,672)	400,065	469,188	455,139	(14,049)	243,494	400,194	290,491	(109,703)
739,361	891,981	658,222	(233,759)	400,065	470,488	465,147	(5,341)	243,494	400,194	290,491	(109,703)
-	-	16,850	(16,850)	241,060	240,224	256,209	(15,985)	-	118,823	-	118,823
242,776	276,117	177,945	98,172	33,000	46,363	38,409	7,954	-	-	-	-
-	-	-	-	-	-	-	-	64,426	73,002	72,917	85
-	-	-	-	-	-	-	-	68,467	68,467	73,751	(5,284)
-	-	-	-	45,500	3,800	1,224	2,576	57,931	55,061	65,825	(10,764)
-	-	-	-	-	-	-	-	43,797	39,011	36,791	2,220
195,586	226,602	193,331	33,271	43,022	1,300	7,756	(6,456)	3,417	3,417	1,405	2,012
255,247	388,730	234,464	154,266	37,237	161,196	144,643	16,553	3,469	17,733	27,283	(9,550)
1,000	1,000	1,159	(159)	-	-	-	-	-	-	-	-
1,000	1,000	261	739	-	-	-	-	-	-	217	(217)
-	-	-	-	-	-	-	-	-	-	-	-
695,609	893,449	624,010	269,439	399,819	452,883	448,241	4,642	241,507	375,514	278,189	97,325
43,752	(1,468)	34,212	35,680	246	17,605	16,906	(699)	1,987	24,680	12,302	(12,378)
12,600	12,600	14,907	2,307	12,600	17,000	17,584	584	4,800	4,800	2,107	(2,693)
(56,352)	(58,567)	(47,317)	11,250	(12,846)	(32,003)	(28,339)	3,664	(6,787)	(6,476)	(8,676)	(2,200)
(43,752)	(45,967)	(32,410)	13,557	(246)	(15,003)	(10,755)	4,248	(1,987)	(1,676)	(6,569)	(4,893)
-	(47,435)	1,802	49,237	-	2,602	6,151	3,549	-	23,004	5,733	(17,271)
68,259	68,259	68,259	-	(369)	(369)	(369)	-	26,441	26,441	26,441	-
-	-	-	-	-	-	-	-	(23,297)	(23,297)	(23,297)	-
<u>\$ 68,259</u>	<u>\$ 20,824</u>	<u>\$ 70,061</u>	<u>\$ 49,237</u>	<u>\$ (369)</u>	<u>\$ 2,233</u>	<u>\$ 5,782</u>	<u>\$ 3,549</u>	<u>\$ 3,144</u>	<u>\$ 26,148</u>	<u>\$ 8,877</u>	<u>\$ (17,271)</u>

**Combining Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget (GAAP Basis) and Actual
Nonmajor Debt Service Fund
For the Year Ended June 30, 2003**

	Original Budget	Final Budget	Actual	Variance Over/ (Under)
Revenues:				
Local sources:				
Ad valorem taxes	\$ 2,235,000	\$ 2,235,000	\$ 2,286,404	\$ 51,404
Interest earnings	27,500	6,800	22,066	15,266
Total revenues	2,262,500	2,241,800	2,308,470	66,670
Expenditures:				
Support services:				
General administrative	78,225	78,225	78,559	(334)
Debt service	2,324,338	2,323,238	2,323,181	57
Total expenditures	2,402,563	2,401,463	2,401,740	(277)
Excess (deficiency) of revenues over (under) expenditures	(140,063)	(159,663)	(93,270)	66,393
Fund balances - beginning of year	1,159,984	1,159,984	1,159,984	-
Fund balances - end of year	\$ 1,019,921	\$ 1,000,321	\$ 1,066,714	\$ 66,393

The accompanying notes are an integral part of this schedule.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Nonmajor Capital Projects Funds

The Beauregard Parish School Board uses capital projects funds to account for proceeds of bonds or other debt to be used for construction projects.

DeRidder Elementary

This fund was used to account for a renovation project for DeRidder Elementary. This project has been completed; the fund balance in this account represents funds remaining on the project after all expenditures have been made.

Honeywell Projects

This fund was used to account for a HVAC installation at DeRidder High School as well as some parishwide equipment replacement to increase efficiency thereby reducing utility costs. This project has been completed; the fund balance in this account represents funds remaining on the project after all expenditures have been made.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

Schedule 7

Combining Balance Sheet - Nonmajor Capital Projects Funds
June 30, 2003

	DeRidder Elementary	Honeywell Project	Totals
Assets			
Cash and cash equivalents	\$ 17,371	\$ 2,011	\$ 19,382
Total assets	<u>\$ 17,371</u>	<u>\$ 2,011</u>	<u>\$ 19,382</u>
Fund equity			
Fund balances - reserved for capital projects	\$ 17,371	\$ 2,011	\$ 19,382
Total fund equity	<u>\$ 17,371</u>	<u>\$ 2,011</u>	<u>\$ 19,382</u>

The accompanying notes are an integral part of this schedule.

**Combining Schedule of Revenues, Expenditures, and
 Changes in Fund Balances - Nonmajor Capital Projects Funds
 For the Year Ended June 30, 2003**

	DeRidder Elementary	Honeywell Projects	Totals
Revenues:			
Local sources:			
Interest earnings	\$ 252	\$ 29	\$ 281
 Change in fund balances	 252	 29	 281
 Fund balances - beginning of year	 17,119	 1,982	 19,101
 Fund balances - end of year	 \$ 17,371	 \$ 2,011	 \$ 19,382

The accompanying notes are an integral part of this schedule.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Agency Fund

Agency funds account for assets held in a fiduciary capacity by the School Board.

School Activity Funds

The School Activity Funds account for monies generated by the individual schools and school organizations within the parish. While these accounts are under the supervision of the School Board, they belong to the individual schools, related organizations, or student bodies and are not available for use by the School Board.

Schedule of Changes in Assets and Liabilities - Agency Fund
June 30, 2003

	STUDENT ACTIVITY FUND			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets				
Cash and cash equivalents	\$ 616,856	\$ 1,975,150	\$ (1,937,672)	\$ 654,334
Total assets	<u>\$ 616,856</u>	<u>\$ 1,975,150</u>	<u>\$ (1,937,672)</u>	<u>\$ 654,334</u>
Liabilities				
Interfund payable	\$ 17,800	\$ -	\$ -	\$ 17,800
Deposits due others	599,056	1,975,150	(1,937,672)	636,534
Total liabilities	<u>\$ 616,856</u>	<u>\$ 1,975,150</u>	<u>\$ (1,937,672)</u>	<u>\$ 654,334</u>

The accompanying notes are an integral part of this schedule.

**Schedule of Changes in Deposits Due Others -
School Activity Agency Fund
For the Year Ended June 30, 2003**

<u>School</u>	<u>Balance at Beginning of Year</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance at End of Year</u>
Beauregard Alternative School	\$ 3,848	\$ 6,379	\$ (3,675)	\$ 6,552
G.W. Carver Elementary School	28,255	73,712	(76,599)	25,368
DeRidder High School	99,700	499,023	(484,965)	113,758
DeRidder Junior High School	28,858	189,015	(193,870)	24,003
East Beauregard Elementary School	12,288	74,245	(74,469)	12,064
East Beauregard High School	97,372	260,069	(238,870)	118,571
Hyatt High School	18,779	65,252	(54,675)	29,356
K.R. Hanchey Elementary School	27,444	41,641	(42,106)	26,979
Merryville High School	58,944	187,192	(182,627)	63,509
Pinewood Elementary School	55,945	94,873	(81,261)	69,557
Singer High School	39,277	99,955	(102,203)	37,029
South Beauregard Elementary School	24,292	85,346	(87,825)	21,813
South Beauregard High School	104,054	298,448	(314,527)	87,975
	<u>\$ 599,056</u>	<u>\$ 1,975,150</u>	<u>\$ (1,937,672)</u>	<u>\$ 636,534</u>

The accompanying notes are an integral part of this schedule.

**Schedule of Capital Assets Used in the Operation
of Governmental Funds by Source ¹
June 30, 2003**

General Fixed Assets:	
Land	\$ 874,311
Buildings and improvements	46,759,984
Furniture and equipment	11,784,887
Construction in progress	<u>49,652</u>
Total General Fixed Assets	<u>\$ 59,468,834</u>
Investment in General Fixed Assets:	
General obligation bonds	\$ 49,715,673
General Fund	6,902,417
Special Revenue Funds:	
Federal and state grants	2,028,518
School Food Service	<u>822,226</u>
Total Investment in General Fixed Assets	<u>\$ 59,468,834</u>

- ¹ This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in proprietary funds are excluded from the above amounts. The capital assets of proprietary funds are included as governmental activities in the statement of net assets.

The accompanying notes are an integral part of this schedule.

**Schedule of Capital Assets Used in the Operation of
Governmental Funds by Function ¹**
June 30, 2003

Function	Total	Land	Buildings and Improvements	Furniture and Equipment	Construction in Progress
Regular education	\$ 43,231,508	\$ 505,149	\$ 38,404,255	\$ 4,322,104	\$ -
Special education	7,209,697	76,047	5,787,459	1,346,191	-
Other instructional	280,897	-	208,284	22,961	49,652
Student services	451,703	-	448,280	3,423	-
Instructional staff support	1,137,769	-	581,792	555,977	-
General administration	920,811	-	835,974	84,837	-
School administration	286,066	-	-	286,066	-
Business services	170,562	-	-	170,562	-
Plant services	564,106	290,140	70,499	203,467	-
Student transportation services	3,968,237	2,975	423,441	3,541,821	-
Central services	43,547	-	-	43,547	-
Food services	1,203,931	-	-	1,203,931	-
Total General Fixed Assets	\$ 59,468,834	\$ 874,311	\$ 46,759,984	\$ 11,784,887	\$ 49,652

- ¹ This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in proprietary funds are excluded from the above amounts. The capital assets of proprietary funds are included as governmental activities in the statement of net assets.

The accompanying notes are an integral part of this schedule.

**Schedule of Changes in Capital Assets Used in the Operation
of Governmental Funds by Function ¹
For the Year Ended June 30, 2003**

Function	Balance, July 1, 2002	Additions	Deletions	Balance, June 30, 2003
Regular education	\$ 42,542,385	\$ 821,194	\$ (132,071)	\$ 43,231,508
Special education	7,396,042	(137,274)	(49,071)	7,209,697
Other instructional	280,897	-	-	280,897
Student services	442,113	9,590	-	451,703
Instructional staff support	1,122,614	15,155	-	1,137,769
General administration	918,473	2,338	-	920,811
School administration	259,010	27,056	-	286,066
Business services	158,392	12,170	-	170,562
Plant services	544,129	47,892	(27,915)	564,106
Student transportation services	3,962,704	5,533	-	3,968,237
Central services	33,543	10,004	-	43,547
Food services	1,164,050	65,119	(25,238)	1,203,931
Total General Fixed Assets	\$ 58,824,352	\$ 878,777	\$ (234,295)	\$ 59,468,834

¹ This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in proprietary funds are excluded from the above amounts. The capital assets of proprietary funds are included as governmental activities in the statement of net assets.

Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2003

<u>MEMBERS</u>	<u>AMOUNT</u>
Jimmy Barrett	\$ 4,200
Bernice Burgess	4,200
Bill Coleman	4,200
Larue Cooley	4,200
James Eaves	8,400
Don Gray	8,400
Russell Havens	4,200
Stuart Hayes	4,200
Donald Hillman	4,200
Charley Hitchens	4,200
Frances Jouban	8,400
Darrin Manuel	4,200
Johnny McDaniel	4,200
James Rudd	9,600
Marvin Simmons	<u>8,400</u>
	<u>\$ 85,200</u>

STATISTICAL SECTION

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Government-Wide Revenues
Fiscal Year Ended June 30, 2003

Table 1

Year Ended June 30,	Program Revenues			General Revenues						
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	State Revenue Sharing			Grants and Contributions Not Restricted to Specific Program			
				Property Taxes	Sales Taxes	Revenue Sharing	Minimum Foundation	Other	Unrestricted Investment Earnings	Special Items
Total										
2003	\$ 577,992	\$3,511,008	\$ -	\$6,805,337	\$6,234,624	\$ 292,827	\$23,085,172	\$ 1,053,053	\$ 208,761	\$ 43,237
									\$ 439,725	\$ 42,251,736

Source: School Board internal records

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Government-Wide Expenses by Function
Fiscal Year Ended June 30, 2003

Table 2

	<u>2003</u>
Instruction:	
Regular education programs	\$ 16,360,687
Special education programs	3,874,323
Vocational education programs	1,205,148
All other programs	<u>2,052,432</u>
Total instruction expenditures	23,492,590
Support services:	
Student services	1,769,367
Instructional staff support	2,404,620
General administration	1,153,176
School administration	2,493,687
Business services	396,475
Plant services	3,419,858
Student transportation	2,349,104
Central services	<u>469,309</u>
Total support expenditures	14,455,596
School food services	2,513,220
Community service programs	3,000
Self-insurance expenses	215,682
Food processing expenses	49,747
Interest expense	<u>860,145</u>
Total Expenses	<u>\$ 41,589,980</u>

Source: School Board internal records

BEAUREGARD PARISH SCHOOL BOARD

DeRidder, Louisiana

General Revenues By Source - All Governmental Fund Types

Fiscal Years Ended June 30, 1994 through June 30, 2003

Table 3

	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Revenue from local sources:										
Taxes:										
Ad Valorem	\$ 4,779,903	\$ 4,803,651	\$ 4,920,559	\$ 5,227,244	\$ 5,473,894	\$ 5,663,215	\$ 5,791,190	\$ 5,838,461	\$ 6,073,220	\$ 6,805,337
Sales and use	5,404,042	5,765,682	5,902,025	6,180,303	6,475,482	6,433,337	6,573,901	6,782,231	6,625,726	6,234,624
Earnings on investments	140,026	282,312	448,667	376,812	522,015	646,508	833,725	646,854	291,761	185,189
Food services	483,390	495,534	536,864	497,678	501,144	527,981	543,526	538,811	548,956	527,034
Other	84,689	100,283	86,402	168,291	97,150	147,436	152,851	193,210	279,954	246,530
Total revenues from local sources	10,892,050	11,447,462	11,894,517	12,450,328	13,069,685	13,418,477	13,895,193	13,999,567	13,819,617	13,998,714
Revenues from state sources	17,195,677	17,863,047	17,944,167	18,199,100	19,816,536	20,469,948	20,792,749	21,942,317	22,953,318	24,431,052
Revenues from federal sources	2,574,505	2,785,148	2,872,192	2,691,421	2,980,238	3,066,002	3,070,922	3,191,320	3,459,491	3,690,486
TOTAL	\$ 30,662,232	\$ 32,095,657	\$ 32,710,876	\$ 33,340,849	\$ 35,866,459	\$ 36,954,427	\$ 37,758,864	\$ 39,133,204	\$ 40,232,426	\$ 42,120,252

Source: School Board internal records

BEAUREGARD PARISH SCHOOL BOARD

DeRidder, Louisiana

General Expenditures By Function - All Governmental Fund Types

Fiscal Years Ended June 30, 1994 through June 30, 2003

Table 4

	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Instruction:										
Regular education programs	\$ 10,706,354	\$ 11,344,380	\$ 11,402,745	\$ 11,994,732	\$ 13,663,903	\$ 14,010,229	\$ 13,255,773	\$ 13,451,668	\$ 14,619,134	\$ 15,396,497
Special education programs	3,408,607	3,247,182	3,297,098	3,227,291	3,336,345	3,321,548	3,490,230	3,724,328	3,870,377	3,608,935
Vocational education programs	775,775	956,920	854,016	931,891	921,587	1,022,314	1,082,156	1,130,754	1,220,177	1,253,514
Special programs	-	741,428	876,514	653,367	908,665	1,104,055	1,207,420	1,059,806	1,132,741	1,257,778
Adult/continuing education	142,414	128,458	137,469	126,533	130,192	122,052	57,831	80,858	146,772	79,905
Other instructional programs	456,207	354,590	473,882	577,158	596,457	668,479	700,711	732,478	725,637	729,579
Total instruction expenditures	15,489,357	16,772,958	17,041,724	17,510,972	19,557,149	20,248,677	19,794,121	20,179,892	21,714,838	22,326,208
Support services:										
Student services	1,244,934	1,198,870	1,196,098	1,290,966	1,271,300	1,501,199	1,502,373	1,503,750	1,640,453	1,767,492
Instructional staff support	1,464,492	1,490,872	1,647,923	1,736,329	2,123,307	1,977,297	1,998,488	2,101,294	2,001,439	2,377,123
General administration	705,338	754,200	759,054	759,860	837,501	822,437	854,175	982,736	1,032,880	1,143,921
School administration	1,497,467	1,522,030	1,680,220	1,839,003	1,882,711	2,057,166	2,076,694	2,129,206	2,304,186	2,482,085
Business services	281,372	291,871	299,858	337,330	366,304	424,421	373,217	400,024	402,693	393,496
Plant services	2,582,993	2,494,932	2,772,975	2,762,198	2,866,077	3,130,923	3,001,283	3,135,293	3,169,837	3,460,551
Student transportation	2,444,104	2,759,774	2,062,124	2,575,503	2,134,525	2,702,126	2,483,798	2,337,511	2,039,191	2,026,666
Central services	62,503	174,300	184,276	257,936	287,982	312,610	324,405	305,362	332,101	482,703
Total support expenditures	10,283,203	10,686,849	10,602,528	11,559,125	11,769,707	12,928,179	12,614,433	12,895,176	12,922,780	14,134,037
School food services	1,971,004	2,044,401	2,145,490	2,197,858	2,096,057	2,183,596	2,187,971	2,223,835	2,330,090	2,410,163
Community service programs	3,000	3,000	3,000	3,000	3,000	2,368	3,477	2,017	3,000	3,000
Capital outlay	129,141	571,077	2,033,814	1,831,418	1,710,041	2,117,522	3,337,257	4,678,933	1,782,304	207,354
Debt Service:										
Principal retirement	1,130,974	1,553,738	1,833,376	1,782,258	4,038,755	1,268,000	1,627,000	1,696,000	1,880,000	1,874,000
Interest and bank charges	953,637	583,978	751,952	665,128	573,706	861,481	1,036,646	993,078	1,040,399	861,631
Total debt service	2,084,611	2,137,716	2,585,328	2,447,386	4,612,461	2,129,481	2,663,646	2,689,078	2,920,399	2,735,631
Total Expenditures	\$ 29,960,316	\$ 32,216,001	\$ 34,411,884	\$ 35,549,759	\$ 39,748,415	\$ 39,609,823	\$ 40,600,905	\$ 42,668,931	\$ 41,673,411	\$ 41,816,393

Source: School Board internal records

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Property Tax Levies and Collections
Last Ten Fiscal Years

Table 5

Year	Taxable Assessed Valuation (1)	Number of Mills Levied (1)	Total Taxes Levied (1)	Total Taxes Collected (2)	Difference	Percent Difference
1994	91,972,780	52.65	4,668,791	4,691,994	23,203	100.50%
1995	95,910,870	51.33	4,720,966	4,710,806	(10,160)	99.78%
1996	105,648,765	50.49	4,842,539	4,823,673	(18,866)	99.61%
1997	110,625,794	48.61	5,135,585	5,120,388	(15,197)	99.70%
1998	114,408,041	48.61	5,377,518	5,367,289	(10,229)	99.81%
1999	117,199,723	48.61	5,561,374	5,550,202	(11,172)	99.80%
2000	118,455,738	48.61	5,697,077	5,675,839	(21,238)	99.63%
2001	125,457,587	49.15	5,822,099	5,720,292	(101,807)	98.25% (3)
2002	131,132,390	49.15	6,166,248	5,751,231	(415,017)	93.27% (3)
2003	133,104,040	49.15	6,542,064	6,666,977	124,913	101.91%

Sources: (1) Beauregard Parish Tax Assessor

(2) Beauregard Parish Sheriff Office-Tax Collection Division

Notes: (1) Property taxes are collected by the Beauregard Parish Sheriff's Office Tax Collection Division. Information was not provided which separates current and delinquent taxes collected. If tax collections exceed 100% of assessment, delinquent taxes from prior year as well as distribution of prior year taxes paid under protest must be included in current year collections.

(2) Taxes are levied on a calendar year basis, and become due and payable on December 1st of each year. Taxes become delinquent if not paid by December 31st of the calendar year.

(3) Increase in uncollected taxes in 2001 and 2002 is the result of a significant amount of property taxes paid under protest. Taxes paid under protest are not distributed by the tax collector until the protest is settled.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Assessed Valuations
Last Ten Fiscal Years

Table 6

<u>Calendar Year</u>	<u>Total Assessed Valuation</u>	<u>Homestead Exemptions</u>	<u>Taxable Assessed Valuation</u>	<u>Percent Increase in Total Assessed Valuation</u>
1994	116,819,030	24,846,250	91,972,780	4.35%
1995	122,099,502	26,188,632	95,910,870	4.52%
1996	133,422,687	27,773,922	105,648,765	9.27%
1997	140,617,581	29,991,787	110,625,794	5.39%
1998	145,444,240	31,036,199	114,408,041	3.43%
1999	149,655,094	32,455,371	117,199,723	2.90%
2000	154,006,424	35,550,686	118,455,738	2.91%
2001	162,035,028	36,577,441	125,457,587	5.21%
2002	168,836,615	37,704,225	131,132,390	4.20%
2003	171,692,808	38,588,768	133,104,040	1.69%

Classification Analysis

<u>Calendar Year</u>	<u>Total Assessed Valuation</u>	<u>Real Estate</u>	<u>Personal Property</u>	<u>Public Service Property</u>
1994	116,819,030	48,345,830	46,016,880	22,456,320
1995	122,099,502	49,952,042	48,387,120	23,760,340
1996	133,422,687	57,526,197	51,888,500	24,007,990
1997	140,617,581	61,491,381	55,091,580	24,034,620
1998	145,444,240	62,845,520	56,964,730	25,633,990
1999	149,655,094	64,701,899	57,953,875	26,999,320
2000	154,006,424	69,586,434	59,077,880	25,342,110
2001	162,035,028	71,741,213	63,616,385	26,677,430
2002	168,836,615	74,246,235	66,183,310	28,407,070
2003	171,692,808	76,333,333	67,216,395	28,143,080

Source: Beauregard Parish Tax Assessor

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Leading Taxpayers

Table 7

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2003 Assessed Valuation</u>	<u>Percent of Total Assessed Valuation</u>
Boise Cascade	Paper Manufacturing	\$34,136,144	19.88%
Temple-Inland	Timber	3,750,849	2.18%
MeadWestvaco Corporation	Chemicals	3,507,836	2.04%
Transcontinental Gas	Oil/gas	2,666,130	1.55%
First National Bank	Banking	2,540,869	1.48%
Ampacet Corporation	Chemicals	2,179,070	1.27%
Texas Eastern Transmission	Oil/gas	1,971,490	1.15%
Boise Southern	Timber	1,966,930	1.15%
CLECO	Electric Utility	1,390,860	0.81%
EOTT Energy Pipeline LP	Oil/gas	<u>1,339,950</u>	<u>0.78%</u>
Sub-total		55,450,128	32.30%
All other taxpayers		<u>77,653,912</u>	<u>45.23%</u>
Total taxable assessed valuation		133,104,040	77.52%
Homestead Exemptions (1)		<u>38,588,768</u>	<u>22.48%</u>
Total assessed valuation		<u>\$ 171,692,808</u>	100.00%

Source: Beauregard Parish Tax Assessor

Note: (1) Homestead exemptions may be granted for up to \$75,000 of assessed valuation. For 2003, there were 9,125 homesteads, of which 5,334, or 58.45% were totally exempt.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Assessed and Estimated Value of Taxable Property
Last Ten Years

Table 8

<u>Calendar Year</u>	<u>Total Assessed Valuation</u>	<u>Estimated Assessment Ratio</u>	<u>Estimated Actual Value</u>	<u>Percent Increase</u>
1994	116,819,030	15.00%	778,793,533	4.35%
1995	122,099,502	15.00%	813,996,680	4.52%
1996	133,422,687	15.00%	889,484,580	9.27%
1997	140,617,581	15.00%	937,450,540	5.39%
1998	145,444,240	15.00%	969,628,267	3.43%
1999	149,655,094	15.00%	997,700,627	2.90%
2000	154,006,424	15.00%	1,026,709,493	2.91%
2001	162,035,028	15.00%	1,080,233,520	5.21%
2002	168,836,615	15.00%	1,125,577,433	4.20%
2003	171,692,808	15.00%	1,144,618,720	1.69%

Source: Beauregard Parish Tax Assessor

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Parish Millage Rates
Last Ten Years

Table 9

	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
PARISHWIDE TAXES										
School Board:										
Constitutional	4.23	4.23	4.23	4.23	4.23	4.23	4.30	4.30	4.30	4.30
Maintenance & Operation	7.76	7.76	7.76	7.76	7.76	7.76	7.90	7.90	7.90	7.90
Maintenance & Operation	18.82	18.82	18.82	18.82	18.82	18.82	19.15	19.15	19.15	19.15
Bonded Debt	20.52	19.68	17.80	17.80	17.80	17.80	17.80	17.80	17.80	17.80
Civic Center	1.10	1.10	1.10	1.10	1.10	1.10	1.12	2.24	1.12	1.12
Health Unit	2.20	2.20	2.20	2.20	2.20	2.20	2.24	2.24	2.24	2.24
Library Maintenance	6.99	6.99	6.99	6.99	6.99	6.99	7.11	7.11	7.11	7.11
Assessment District	3.82	3.82	3.82	1.82	3.82	3.82	3.89	3.89	3.89	3.89
Law Enforcement	8.26	8.26	8.26	8.26	8.26	8.26	8.40	8.40	8.40	8.40
Law Enforcement	5.71	5.71	5.71	5.71	5.71	5.71	5.71	5.71	5.71	5.71
Hospital Bonds	3.55	3.55	-	3.55	-	-	-	-	-	-
Parish Tax (inside municipalities)	1.70	1.70	1.70	1.70	1.70	1.70	1.73	1.73	1.73	1.73
Parish Tax (outside municipalities)	3.41	3.41	3.41	3.41	3.41	3.41	3.47	3.47	3.47	3.47
DISTRICT TAXES										
Fire District #1	6.20	6.20	6.20	6.00	5.80	5.50	5.91	5.91	6.21	6.31
Fire District #2	8.68	8.68	8.68	8.68	7.93	7.93	8.14	8.34	9.39	9.14
Fire District #3	-	-	-	-	15.00	15.00	15.00	15.00	15.00	15.00
Fire District #3A	-	-	-	-	-	15.00	14.47	14.47	14.47	14.47
Fire District #4	23.00	23.00	23.00	23.00	23.00	23.00	23.00	23.00	23.00	23.00
Road District #1	29.22	29.52	30.72	30.72	25.72	28.72	28.09	28.09	28.59	28.59
Road District #2	5.44	5.44	19.44	19.44	19.44	16.56	16.60	15.60	15.60	15.60
Road District #3	5.06	5.06	5.06	5.06	5.06	5.06	5.06	5.06	5.06	5.06
Road District #4	47.61	61.11	41.96	41.96	37.96	37.96	40.36	40.36	40.86	40.86
Road District #5	32.52	32.52	30.52	30.52	16.52	26.93	26.47	25.06	25.06	25.06
Road District #6	52.12	45.12	40.00	40.00	30.00	37.65	39.25	39.25	38.60	36.85
Road District #7	5.19	5.19	5.19	25.00	25.00	25.00	24.14	24.14	24.14	24.14
Road District #8	-	-	-	25.00	25.00	25.00	23.20	23.20	23.20	23.20
Sub Road #1/Water #3	24.92	-	21.00	21.00	15.00	15.00	15.00	16.50	18.00	18.00
Waterworks District #2	22.00	22.00	22.00	22.00	22.00	22.00	22.02	22.02	22.02	22.02
Waterworks District #3	19.04	-	-	-	-	-	-	-	-	-
MUNICIPAL TAXES										
Town of Merryville	-	-	-	-	7.58	7.58	7.48	7.58	7.58	7.58
City of DeRidder	9.75	9.75	9.75	9.75	9.75	9.75	9.86	9.83	9.83	9.83
City of DeRidder-Green Acres	9.75	9.75	9.75	9.75	9.75	9.75	9.86	9.83	9.83	9.83

Source: Beauregard Parish Tax Assessor

BEAUREGARD PARISH SCHOOL BOARD

DeRidder, Louisiana

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

Last Ten Fiscal Years

Table 10

<u>Year Ended June 30</u>	<u>Population (1)</u>	<u>Taxable Assessed Valuation (2)</u>	<u>Gross Bonded Debt (3)</u>	<u>Less: Debt Service Funds (3)</u>	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt to Taxable Assessed Valuation</u>	<u>Net Bonded Debt per Capita</u>
1994	30,937	91,972,780	11,405,000	593,740	10,811,260	11.75%	349
1995	31,135	95,910,870	10,190,000	703,541	9,486,459	9.89%	305
1996	31,404	105,648,765	8,920,000	799,302	8,120,698	7.69%	259
1997	31,342	110,625,794	7,585,000	897,418	6,687,582	6.05%	213
1998	31,440	114,408,041	16,505,000	1,429,488	15,075,512	13.18%	480
1999	31,164	117,199,723	20,390,000	1,574,579	18,815,421	16.05%	604
2000	31,907	118,455,738	19,125,000	1,456,704	17,668,296	14.92%	554
2001	32,986	125,457,587	19,805,000	1,311,019	18,493,981	14.74%	561
2002	32,880	131,132,390	18,385,000	963,504	17,421,496	13.29%	530
2003	33,032	133,104,040	16,875,000	1,066,714	15,808,286	11.88%	479

Sources: (1) Louisiana Department of Economic Development

(2) Beauregard Parish Tax Assessor

(3) School Board internal records

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Computation of Direct and Overlapping Bonded Debt
June 30, 2003

Table 11

<u>Name of Governmental Unit</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to This Unit</u>	<u>School Board's Share of Debt (2)</u>
Beauregard Parish School Board	\$ 15,808,286	100%	\$ 15,808,286
Beauregard Parish Police Jury	4,210,000	100%	4,210,000
Town of Merryville	347,375	100%	347,375

Source: Local government's annual financial report

Notes: (1) Various small taxing districts exist within Beauregard Parish that do not carry significant bonded debt. These districts' debt is not included.

(2) All property within Beauregard Parish must bear the debt of the Beauregard Parish School Board; therefore, all other parish taxing entities fall within the School Board's tax base.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Computation of Legal Debt Margin
June 30, 2003

Table 12

Assessed valuations:		
Taxable assessed value		\$ 133,104,040
Add back: exempt real property		<u>38,588,768</u>
Total assessed value		<u>\$ 171,692,808</u>
Legal debt margin:		
Debt limitation - 35% of total assessed value		\$ 60,092,483
Debt applicable to limitation:		
Total bonded debt	16,875,000	
Less: Amount available for repayment in debt service fund	<u>(1,066,714)</u>	
Total debt applicable to limitation		<u>15,808,286</u>
Legal debt margin		<u>\$ 44,284,197</u>

Source: Beauregard Parish Tax Assessor

Notes: (1) Legal Debt for School Boards per State Law
is 35% of Total Assessed Valuation

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Ratio of Annual Debt Service Expenditures for
General Obligation Bonded Debt (1)
to Total General Governmental Expenditures
Last Ten Fiscal Years

Table 13

<u>Year Ended June 30</u>	<u>Principal Retirement</u>	<u>Interest Charges (2)</u>	<u>Total Debt Service Expenditures</u>	<u>Total General Governmental Expenditures (3)</u>	<u>Ratio of Debt Service to General Governmental Expenditures</u>
1994	1,100,000	821,737	1,921,737	29,960,316	6.4%
1995	1,215,000	526,566	1,741,566	32,216,001	5.4%
1996	1,270,000	487,278	1,757,278	34,411,884	5.1%
1997	1,335,000	419,243	1,754,243	35,549,759	4.9%
1998	1,080,000	345,610	1,425,610	39,748,415	3.6%
1999	1,115,000	777,330	1,892,330	39,609,823	4.8%
2000	1,265,000	941,542	2,206,542	40,600,905	5.4%
2001	1,320,000	902,820	2,222,820	42,668,931	5.2%
2002	1,425,000	960,336	2,385,336	41,667,974	5.7%
2003	1,510,000	810,338	2,320,338	41,899,448	5.5%

Source: School Board internal records

Notes: (1) Only bonded debt reported in the general long-term debt account group is included.

(2) Excludes bond issuance and other costs

(3) Includes general, special revenue, debt service, and capital projects funds

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Principal Employers
June 30, 2003

Table 14

<u>Name of Business</u>	<u>Type of Business</u>	<u>Number of Employees</u>
Beauregard Parish School Board	Education	1,500
Boise Cascade Corp.	Paper manufacturing	720
Amerisafe, Inc.	Insurance	500
Beauregard Memorial Hospital	Medical services	431
Wal-Mart Stores, Inc.	Retail sales	400
MeadWestvaco Corp.	Chemicals	177
Ampacet Corp.	Plastic coloring	166
Temple-Inland	Timber	150
Beauregard Parish Police Jury	Parish government	150
Beauregard Parish Sheriff Department	Law enforcement	125
Beauregard Electric Co-op	Electric utility	115
Beauregard Rehab & Retirement Ctr.	Nursing home	110
BE&K Construction Co., Inc.	Commercial contractor	110

Sources: Greater Beauregard Chamber of Commerce; Louisiana Department of Economic Development

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Demographic Statistics
Last Ten Calendar Years

Table 15

<u>Calendar Year</u>	<u>Population (1)</u>	<u>Per Capita Income (1)</u>	<u>Median Age (1)</u>	<u>School Enrollment (2)</u>	<u>Unemployment Rate (3)</u>
1994	30,937	14,915	32.90	6,289	9.8%
1995	31,135	15,278	33.65	6,412	7.7%
1996	31,404	15,972	33.97	6,352	7.9%
1997	31,342	16,459	34.42	6,224	7.3%
1998	31,440	16,670	34.82	6,134	7.4%
1999	31,164	17,935	35.26	6,078	6.6%
2000	31,907	17,921	35.57	6,041	6.0%
2001	32,986	18,140	35.96	6,027	6.9%
2002	32,880	18,353	36.31	6,062	8.1%
2003	33,730	18,029	36.29	6,075	7.1%

Sources: (1) Louisiana Department of Economic Development

(2) Louisiana Department of Education, Annual Financial and Statistical Report;
School Board internal records

(3) Louisiana Department of Labor

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Property Value, Construction, and Bank Deposits
Last Ten Fiscal Years

Table 16

<u>Year Ending June 30</u>	<u>Property Value (1)</u>	<u>Commercial Construction</u>		<u>Residential Construction</u>		<u>Commercial Bank Deposits (3)</u>
		<u>Number of Units (2)</u>	<u>Value (2)</u>	<u>Number of Units (2)</u>	<u>Value (2)</u>	
1994	778,793,533	7	1,107,000	38	2,704,000	222,962,000
1995	813,996,680	1	180,000	45	2,570,000	224,127,000
1996	889,484,580	N/A (4)	N/A (4)	21	2,000,700	229,024,000
1997	937,450,540	N/A (4)	N/A (4)	91	3,501,800	239,165,000
1998	969,628,267	N/A (4)	N/A (4)	8	557,000	244,050,000
1999	997,700,627	N/A (4)	N/A (4)	8	966,600	253,620,000
2000	1,026,709,493	N/A (4)	N/A (4)	3	220,000	256,258,000
2001	1,080,233,520	N/A (4)	N/A (4)	3	220,000	258,027,000
2002	1,125,577,433	N/A (4)	N/A (4)	9	719,000	285,980,000
2003	1,144,618,720	N/A (4)	N/A (4)	10	798,900	282,371,000

Sources: (1) Beauregard Parish Tax Assessor

(2) Louisiana Department of Economic Development

(3) Survey of Parish Banks; FDIC

Notes: (4) Due to federal budget cuts in 1995, collection of data for non-residential permits was suspended.

BEAUREGARD PARISH SCHOOL BOARD**Table 17****DeRidder, Louisiana****Attendance Data****Fiscal years ended June 30, 1993 through June 30, 2002**

<u>Fiscal Year</u>	<u>Number of Graduates</u>	<u>Average Daily Membership</u>	<u>Average Daily Attendance</u>		
			<u>Amount</u>	<u>Percent of Change</u>	<u>Percent of Membership</u>
1993	434	7,523.8	7,087.9	12.85%	94.21%
1994	357	6,673.5	6,251.6	-11.80%	93.68%
1995	368	6,452.8	6,069.3	-2.92%	94.06%
1996	353	6,302.2	5,923.4	-2.40%	93.99%
1997	347	6,304.6	5,918.5	-0.08%	93.88%
1998	383	6,163.8	5,767.1	-2.56%	93.56%
1999	386	6,090.9	5,745.2	-0.38%	94.32%
2000	351	6,062.3	5,726.1	-0.33%	94.45%
2001	382	6,010.0	5,655.6	-1.23%	94.10%
2002	371	5,996.7	5,681.8	0.46%	94.75%

Source: Louisiana Department of Education, Annual Financial and Statistical Report

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Enrollment by Grade
As of October 1 of each School Year

Table 18

<u>Grade</u>	<u>1992 -1993</u>	<u>1993 -1994</u>	<u>1994 -1995</u>	<u>1995 -1996</u>	<u>1996 -1997</u>	<u>1997 -1998</u>	<u>1998 -1999</u>	<u>1999 -2000</u>	<u>2000 -2001</u>	<u>2001 -2002</u>
Pre-K	96	73	78	39	40	36	60	59	60	77
K	482	490	341	526	534	458	511	472	442	468
1	521	504	512	512	545	520	473	534	476	438
2	537	505	458	489	455	501	474	460	479	454
3	533	493	481	455	499	462	496	484	453	492
4	489	510	486	485	459	480	468	488	489	480
5	528	511	520	512	483	454	453	476	485	478
6	569	500	508	504	480	481	471	472	480	504
7	531	553	480	522	501	463	488	464	476	475
8	511	542	567	490	517	491	445	467	491	468
9	539	551	535	567	479	537	514	461	456	477
10	503	506	501	495	500	429	454	447	434	445
11	432	419	406	401	444	441	377	403	402	378
12	437	389	391	378	370	417	405	354	397	393
Non-graded	14	21	25	37	46	54	45	37	21	-
Total Enrollment	6,722	6,567	6,289	6,412	6,352	6,224	6,134	6,078	6,041	6,027
Inrease (Decrease) over Prior Year	269	(155)	(278)	123	(60)	(128)	(90)	(56)	(37)	(14)
% Increase (Decrease)	4.17%	-2.31%	-4.23%	1.96%	-0.94%	-2.02%	-1.45%	-0.91%	-0.61%	-0.23%

Source: Louisiana Department of Education, Annual Financial and Statistical Report

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2003

Table 19

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 13,577,117	
Other Instructional Staff Activities	1,319,248	
Employee Benefits	4,307,569	
Purchased Professional and Technical Services	114,730	
Instructional Materials and Supplies	813,325	
Instructional Equipment	153,012	
Total Teacher and Student Interaction Activities		\$ 20,285,001

Other Instructional Activities 232,338

Pupil Support Activities 1,560,772
Less: Equipment for Pupil Support Activities (9,590)
Net Pupil Support Activities 1,551,182

Instructional Staff Services 1,813,418
Less: Equipment for Instructional Staff Services (22,327)
1,791,091

Total General Fund Instructional Expenditures \$ 23,859,612

Total General Fund Equipment Expenditures \$ 328,803

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 599,798
Renewable Ad Valorem Taxes	3,773,147
Debt Service Ad Valorem Taxes	2,286,405
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	145,988
Sales and Use Taxes	6,234,624
Total Local Taxation Revenue	\$ 13,039,962

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ -
Earnings from Other Real Property	-
Total Local Earnings on Investments in Real Property	\$ -

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 55,987
Revenue Sharing - Other Taxes	236,837
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	\$ 292,824

Nonpublic Textbook Revenue \$ -

Nonpublic Transportation Revenue \$ -

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Education Levels of Public School Staff
As of October 1, 2002

Table 20

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.00%	3	7.69%	0	0.00%	0	0.00%
Bachelor's Degree	270	71.81%	30	76.92%	0	0.00%	0	0.00%
Master's Degree	72	19.15%	6	15.38%	6	27.27%	0	0.00%
Master's Degree + 30	28	7.45%	0	0.00%	12	54.55%	0	0.00%
Specialist in Education	5	1.33%	0	0.00%	4	18.18%	0	0.00%
Ph. D. or Ed. D.	1	0.27%	0	0.00%	0	0.00%	0	0.00%
Total	376	100.00%	39	100.00%	22	100.00%	0	0.00%

Note: Percentage columns may not total exactly due to rounding

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Number and Type of Public Schools
For the Year Ended June 30, 2003

Table 21

Type	Number
Elementary	5
Middle/Jr. High	1
Secondary	4
Combination	4
Total	14

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

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2002

Table 22

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	1	1	2	2	3	9
Principals	0	0	0	2	2	3	6	13
Classroom Teachers	33	48	106	65	50	58	55	415
Total	33	48	107	68	54	63	64	437

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Public School Staff Data
For the Year Ended June 30, 2003

Table 23

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teacher's Salary Including Extra Compensation	\$ 34,938	\$ 34,829
Average Classroom Teacher's Salary Excluding Extra Compensation	\$ 34,030	\$ 33,891
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	416.38	403.07

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

BEAUREGARD PARISH SCHOOL BOARD

DeRidder, Louisiana

Class Size Characteristics

As of October 1, 2002

Table 24

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	8.90%	67	24.25%	121	4.37%	9	0.00%	-
Elementary Activity Classes	3.98%	30	8.22%	41	2.43%	5	0.00%	-
Middle/Jr. High	6.37%	48	11.22%	56	22.33%	46	0.00%	-
Middle/Jr. High Activity Classes	3.32%	25	1.60%	8	6.31%	13	16.67%	2.00
High	34.26%	258	37.27%	186	44.66%	92	0.00%	-
High Activity Classes	8.37%	63	4.41%	22	4.85%	10	58.33%	7.00
Combination	28.95%	218	9.22%	46	10.19%	21	0.00%	-
Combination Activity Classes	5.84%	44	3.81%	19	4.85%	10	25.00%	3.00
Total	100.00%	753	100.00%	499	100.00%	206	100.00%	12.00

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

Note 2: Percentage columns may not total exactly due to rounding

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
The Graduate Exit Exam for the 21st Century
For the Years Ended June 30, 2003; 2002; 2001

District Achievement Level Results	English Language Arts						Mathematics					
	2003			2002			2001			2003		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Grade 10												
Advanced	2	0.44%		4	0.90%		0	0.00%		49	10.43%	
Mastery	57	12.45%		105	23.70%		48	11.79%		75	15.96%	
Basic	194	42.36%		174	39.28%		208	51.11%		184	39.15%	
Approaching Basic	100	21.83%		109	24.60%		100	24.57%		65	13.83%	
Unsatisfactory	105	22.93%		51	11.51%		51	12.53%		97	20.64%	
Total	458	100.00%		443	100.00%		407	100.00%		470	100.00%	
										451	100.00%	
										406	100.00%	
										23	8.20%	
										91	20.18%	
										183	40.58%	
										64	14.19%	
										76	16.85%	
										69	17.00%	
										406	100.00%	

District Achievement Level Results	Science						Social Studies					
	2003			2002			2001			2003		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Grade 11												
Advanced	4	1.04%		5	1.36%		N/A	N/A		6	1.55%	
Mastery	68	17.62%		62	16.89%		N/A	N/A		30	7.75%	
Basic	165	42.75%		164	44.69%		N/A	N/A		204	52.71%	
Approaching Basic	95	24.61%		72	19.62%		N/A	N/A		80	20.67%	
Unsatisfactory	54	13.99%		64	17.44%		N/A	N/A		67	17.31%	
Total	386	100.00%		367	100.00%		N/A	N/A		387	100.00%	
										4	1.09%	
										22	5.98%	
										174	47.28%	
										95	25.82%	
										73	19.84%	
										368	100.00%	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	

Note: Percentage columns may not total exactly due to rounding

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
The Iowa Tests
For the Years Ended June 30, 2003; 2002; 2001

Table 27

	Composite		
	2003	2002	2001
Test of Basic Skills (ITBS)			
Grade 3	66	61	59
Grade 5	63	58	58
Grade 6	50	58	56
Grade 7	55	56	56
Tests of Educational Development (ITED)			
Grade 9	56	57	60

Scores are reported by the National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A student with a score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana

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BEAUREGARD PARISH SCHOOL BOARD

**Compliance with Single Audit Act Amendment
Of 1996 and Other Information
For the Year Ended June 30, 2003**

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Beauregard Parish School Board
DeRidder, Louisiana

We have audited the financial statements of Beauregard Parish School Board as of and for the year ended June 30, 2003, and have issued our report thereon dated December 27, 2003. 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

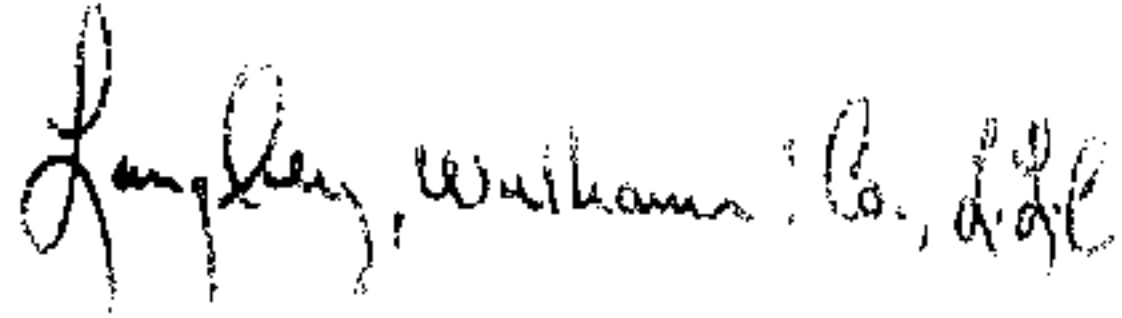
As part of obtaining reasonable assurance about whether Beauregard Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material 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 an instance of noncompliance that is required to be reported under *Government Auditing Standards* which is described in the accompanying schedule of findings and questioned costs as Item 2003-1.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Beauregard Parish 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 the 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.

Beauregard Parish School Board
Page 2

This report is intended solely for the information and use of the Beauregard Parish School Board, the School Board's management, the Legislative Auditor of the State of Louisiana, 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. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

A handwritten signature in cursive script, appearing to read "Langley, William C., DFL".

Lake Charles, Louisiana
December 27, 2003



Langley, Williams & Company, L.L.C.

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Beauregard Parish School Board
DeRidder, Louisiana

Compliance

We have audited the compliance of the Beauregard Parish School Board with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2003. Beauregard Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Beauregard Parish School Board's management. Our responsibility is to express an opinion on Beauregard Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards, 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 Beauregard Parish School Board's compliance with those requirements and performing such other procedures as we consider 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 Beauregard Parish School Board's compliance with those requirements.

In our opinion, the Beauregard Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2003.

Internal Control Over Compliance

The management of Beauregard Parish 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 Beauregard Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

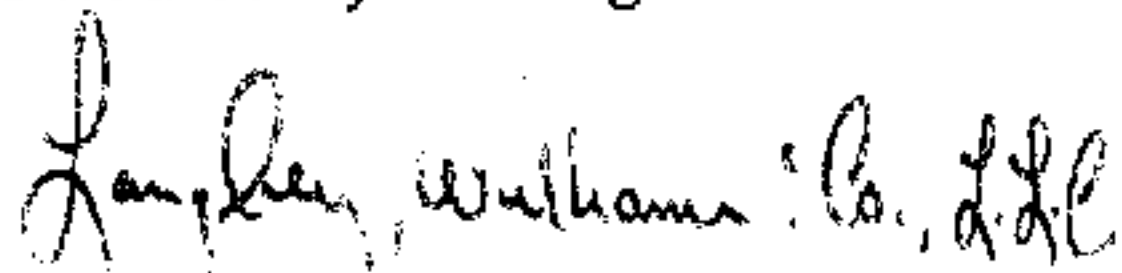
Beauregard Parish School Board
Page 2

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a 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 operation that we consider to be material weaknesses.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the Beauregard Parish School Board as of June 30, 2003, and have issued our report thereon dated December 27, 2003. Our audit was performed for the purpose of forming an opinion on the 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 financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

This report is intended for the information of the Beauregard Parish School Board, the School Board's management, the Legislative Auditor of the State of Louisiana, and federal awarding agencies and pass-through entities. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Lake Charles, Louisiana
December 27, 2003

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2003

<u>Federal Grantor/Pass-through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-through Grantor's Number</u>	<u>Federal Expenditures</u>
United States Department of Agriculture			
Passed through Louisiana Department of Education:			
Child Nutrition Cluster:*			
National School Lunch Program	10.555	N/A	\$ 853,806
School Breakfast Program	10.553	N/A	255,635
Passed through Louisiana Department of Agriculture and Forestry:			
Food Distribution	10.550	N/A	117,582
Total United States Department of Agriculture			<u>1,227,023</u>
United States Department of Education			
Passed through Louisiana Department of Education:			
Adult Education - State Grant Program	84.002	03244-06	36,529
Title I Grants to Local Educational Agencies*	84.010	03-T1-06	935,206
Migrant Education - Basic State Grant Program*	84.011	03-M1-27	25,383
Special Education Cluster:			
Individuals with Disabilities Education Act	84.027	03-B1-06	536,449
Preschool grants	84.173	03-P1-06	73,790
Special Education Grants for Infants and Families	84.181	N/A	794
Vocational Education - Basic Grants to States	84.048	N/A	78,193
Federal, state, and local Partnerships for Educational Improvements (Title VI)	84.151	03-00-06	33,350
Eisenhower Mathematics and Science Education State Grants (Title II)*	84.164	03-50-06	345,534
Drug Free Schools and Communities - State Grants (Title IV)	84.186	03-70-06	37,718
Indian Education (Title VII)	84.060A	N/A	4,000
Technology Literacy	84.318	N/A	28,709
Class Size Reduction	84.340	3/1/2006	34,984
Total United States Department of Education			<u>2,170,639</u>
United States Department of Health and Human Services			
Passed through Louisiana Department of Education:			
Payments to States for Child Care Assistance	93.037	N/A	63,427
United States Department of Defense			
JROTC	12.609	N/A	<u>73,916</u>
Total Expenditures of Federal Awards			<u>\$ 3,535,005</u>

* Denotes major Federal program

The accompanying notes are an integral part of this schedule.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2003

NOTE 1 – GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Beauregard Parish School Board, DeRidder, Louisiana. The Beauregard Parish School Board (the "School Board") reporting entity is defined in Note 1 to the School Board's financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the schedule.

NOTE 2 – BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's financial statements.

**NOTE 3 – RELATIONSHIP TO GENERAL-PURPOSE
FINANCIAL STATEMENTS**

Federal awards revenues are reported in the School Board's financial statements as follows:

Special Revenue:	
School Food Service	\$ 1,227,023
Title I	960,589
Special Education	611,033
Consolidated Educational	484,295
JTPA and Other Vocational	<u>252,065</u>
Total	\$ <u>3,535,005</u>

NOTE 4 – RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

NOTE 5 – MATCHING REVENUES

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

NOTE 6 – NONCASH PROGRAMS

The commodities received from the food distribution program, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Schedule of Prior Year Findings
For the Year Ended June 30, 2003

Finding 2002-1

Description of Finding. Actual expenditures in the JTPA & Vocational Federal funds exceeded budgeted expenditures by \$45,443, or 17.9%. State law requires that budgets be amended if actual expenditures exceeds budgeted expenditures by more than 5%.

Corrective Action Planned. All expenditures of federal funds are budgeted and approved by the state. The School Board did not exceed these state budgets. The foregoing budget variance was caused by some timing differences because some funds have terms of 15 months compared to the 12-month budget year. However, we will more closely monitor the federal funds budget approved by the School Board to ensure that any of these timing differences are identified and the budget properly amended.

Resolution. Upon further investigation, it was discovered that the 5% budget variance provision in state law does not apply to special revenue funds that are expenditure driven. Therefore, this finding was not applicable.

Finding 2002-2

Description of Finding. A booster club for the DeRidder High School football program assisted the school in its sales of football season tickets, parking passes, and stadium signs during the year. The booster club is a private organization and is not included in DHS's school activity funds. Monies generated from the sales were deposited into the booster club's account and later remitted to the school. State law states that monies generated from school activities or the use of school facilities become public funds and must be deposited directly into the school activity fund to be expended in accordance with state law and School Board policy.

Corrective Action Planned. The Finance Department will conduct periodic training sessions for principals and school bookkeepers to ensure that all are aware of the state laws and School Board policies related to school activity funds.

Resolution. The Finance Department discussed applicable state laws and School Board policies with principals and bookkeepers during its internal audit visits to each school during the year. No similar problems were noted during the internal audits nor the financial statement audit.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2003

Section I - Summary of Audit Results

Financial Statements

Type of auditors' report issued	Unqualified
Internal control over financial reporting:	
• Material weaknesses identified?	None
• Reportable conditions identified that are not considered to be material weaknesses?	Yes
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over financial reporting:	
• Material weaknesses identified?	None
• Reportable conditions identified that are not considered to be material weaknesses?	No
Type of auditors' report issued on compliance for major programs	Unqualified
Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133	No
Identification of major programs:	
Child Nutrition Cluster	
Title I Grants to Local Education Agencies	
Eisenhower Mathematics and Science Education State Grants	
Migrant Education – Basic State Grant Program	
Dollar threshold used to distinguish between Type A and Type B programs	\$300,000
Auditee qualified as low-risk auditee?	Yes

Section II – Financial Statement Findings

Compliance

2003-1 The Beauregard Parish School Board did not issue its annual financial audit within six months of fiscal year end as required by state law.

Section III – Federal Award Findings and Questioned Costs

None.

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Corrective Action Plan for Current Year Findings
For the Year Ended June 30, 2003

Finding 2003-1

Description of Finding. The Beauregard Parish School Board did not issue its annual financial audit within six months of fiscal year end as required by state law.

Corrective Action Planned. The School Board considers this instance of non-compliance to be a one-time event due to the implementation of the new GASB 34 reporting model. Next year's audit will progress more quickly as much of the legwork needed to implement the new reporting model will not need to be repeated. The School Board anticipates the 2003-2004 financial audit will be issued within the six-month deadline.

Contact Person. C Randall Brown, Director of Finance

BEAUREGARD PARISH SCHOOL BOARD

PERFORMANCE MEASURES SCHEDULES

**For the Year Ended June 30, 2003
With Independent Accountants' Report
on Applying Agreed-Upon Procedures**



Langley, Williams & Company, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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SOCIETY OF LOUISIANA
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COMPANY AUDIT FIRMS

LESTER LANGLEY, JR.
DANNY L. WILLIAMS
MICHAEL F. CALLOURA
PHILLIP D. ABSHIRE, JR.
DAPHNE B. CLARK
J. AARON COOPER

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Beauregard Parish School Board
DeRidder, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the Beauregard Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the accompanying performance and statistical data and to determine whether the specified schedules are free of obvious errors and omissions as provided by Louisiana Revised Statute 24.514. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

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

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

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

No exceptions were noted during the performance of these procedures.

Education Levels of Public School Staff (Schedule 2)

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

No exceptions were noted during the performance of these procedures.

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

No exceptions were noted during the performance of these procedures.

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

No exceptions were noted during the performance of these procedures.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

No exceptions were noted during the performance of these procedures.

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

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

No exceptions were noted during the performance of these procedures.

Public Staff Data (Schedule 5)

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

No exceptions were noted during the performance of these procedures.

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

No exceptions were noted during the performance of these procedures.

Class Size Characteristics (Schedule 6)

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

No exceptions were noted during the performance of these procedures.

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

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

No exceptions were noted during the performance of these procedures.

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

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

No exceptions were noted during the performance of these procedures.

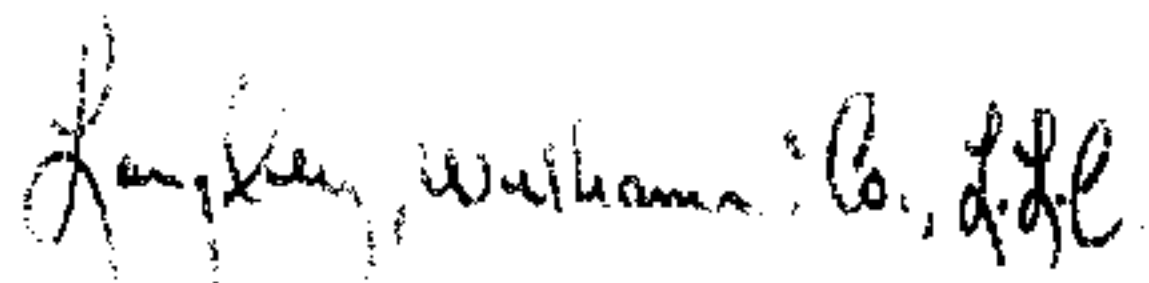
The Iowa Tests (Schedule 9)

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

No exceptions were noted during the performance of these procedures.

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

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



December 27, 2003

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2003

Schedule 1

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 13,577,117	
Other Instructional Staff Activities	1,319,248	
Employee Benefits	4,307,569	
Purchased Professional and Technical Services	114,730	
Instructional Materials and Supplies	813,325	
Instructional Equipment	153,012	
Total Teacher and Student Interaction Activities		\$ 20,285,001

Other Instructional Activities 232,338

Pupil Support Activities 1,560,772
Less: Equipment for Pupil Support Activities (9,590)
Net Pupil Support Activities 1,551,182

Instructional Staff Services 1,813,418
Less: Equipment for Instructional Staff Services (22,327)
1,791,091

Total General Fund Instructional Expenditures \$ 23,859,612

Total General Fund Equipment Expenditures \$ 328,803

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 599,798
Renewable Ad Valorem Taxes	3,773,147
Debt Service Ad Valorem Taxes	2,286,405
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	145,988
Sales and Use Taxes	6,234,624
Total Local Taxation Revenue	\$ 13,039,962

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ -
Earnings from Other Real Property	-
Total Local Earnings on Investments in Real Property	\$ -

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 55,987
Revenue Sharing - Other Taxes	236,837
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	\$ 292,824

Nonpublic Textbook Revenue \$ -

Nonpublic Transportation Revenue \$ -

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Education Levels of Public School Staff
As of October 1, 2002

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.00%	3	7.69%	0	0.00%	0	0.00%
Bachelor's Degree	270	71.81%	30	76.92%	0	0.00%	0	0.00%
Master's Degree	72	19.15%	6	15.38%	6	27.27%	0	0.00%
Master's Degree + 30	28	7.45%	0	0.00%	12	54.55%	0	0.00%
Specialist in Education	5	1.33%	0	0.00%	4	18.18%	0	0.00%
Ph. D. or Ed. D.	1	0.27%	0	0.00%	0	0.00%	0	0.00%
Total	376	100.00%	39	100.00%	22	100.00%	0	0.00%

Note: Percentage columns may not total exactly due to rounding

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Number and Type of Public Schools
For the Year Ended June 30, 2003

Schedule 3

Type	Number
Elementary	5
Middle/Jr. High	1
Secondary	4
Combination	4
Total	14

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

BEAUREGARD PARISH SCHOOL BOARD

DeRidder, Louisiana

Experience of Public Principals and Full-time Classroom Teachers

As of October 1, 2002

Schedule 4

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	1	1	2	2	3	9
Principals	0	0	0	2	2	3	6	13
Classroom Teachers	33	48	106	65	50	58	55	415
Total	33	48	107	68	54	63	64	437

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
Public School Staff Data
For the Year Ended June 30, 2003

Schedule 5

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teacher's Salary Including Extra Compensation	\$ 34,938	\$ 34,829
Average Classroom Teacher's Salary Excluding Extra Compensation	\$ 34,030	\$ 33,891
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	416.38	403.07

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

BEAUREGARD PARISH SCHOOL BOARD

DeRidder, Louisiana

Class Size Characteristics

As of October 1, 2002

Schedule 6

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	8.90%	67	24.25%	121	4.37%	9	0.00%	-
Elementary Activity Classes	3.98%	30	8.22%	41	2.43%	5	0.00%	-
Middle/Jr. High	6.37%	48	11.22%	56	22.33%	46	0.00%	-
Middle/Jr. High Activity Classes	3.32%	25	1.60%	8	6.31%	13	16.67%	2.00
High	34.26%	258	37.27%	186	44.66%	92	0.00%	-
High Activity Classes	8.37%	63	4.41%	22	4.85%	10	58.33%	7.00
Combination	28.95%	218	9.22%	46	10.19%	21	0.00%	-
Combination Activity Classes	5.84%	44	3.81%	19	4.85%	10	25.00%	3.00
Total	100.00%	753	100.00%	499	100.00%	206	100.00%	12.00

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

Note 2: Percentage columns may not total exactly due to rounding

BEAUREGARD PARISH SCHOOL BOARD

Schedule 7

DeRidder, Louisiana

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

For the Years Ended June 30, 2003; 2002; 2001

District Achievement Level Results	English Language Arts						Mathematics					
	2003		2002		2001		2003		2002		2001	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	7	1.47%	23	4.75%	8	1.61%	19	3.99%	12	2.48%	12	2.41%
Mastery	88	18.49%	89	18.39%	89	17.87%	77	16.18%	73	15.08%	61	12.25%
Basic	230	48.32%	201	41.53%	231	46.39%	223	46.85%	210	43.39%	241	48.39%
Approaching Basic	102	21.43%	112	23.14%	98	19.68%	95	19.96%	101	20.87%	104	20.88%
Unsatisfactory	49	10.29%	59	12.19%	72	14.46%	62	13.03%	88	18.18%	80	16.06%
Total	476	100.00%	484	100.00%	498	100.00%	476	100.00%	484	100.00%	498	100.00%

District Achievement Level Results	Science						Social Studies					
	2003		2002		2001		2003		2002		2001	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	2	0.47%	5	1.09%	6	1.36%	0	0.00%	3	0.66%	4	0.90%
Mastery	77	18.03%	88	19.26%	90	20.36%	38	8.90%	55	12.06%	53	11.99%
Basic	195	45.67%	205	44.86%	177	40.05%	214	50.12%	236	51.75%	225	50.90%
Approaching Basic	112	26.23%	112	24.51%	108	24.43%	112	26.23%	94	20.61%	93	21.04%
Unsatisfactory	41	9.60%	47	10.28%	61	13.80%	63	14.75%	68	14.91%	67	15.16%
Total	427	100.00%	457	100.00%	442	100.00%	427	100.00%	456	100.00%	442	100.00%

Note: Percentage columns may not total exactly due to rounding

BEAUREGARD PARISH SCHOOL BOARD

DeRidder, Louisiana

The Graduate Exit Exam for the 21st Century

For the Years Ended June 30, 2003; 2002; 2001

Schedule 8

District Achievement Level Results	English Language Arts						Mathematics					
	2003		2002		2001		2003		2002		2001	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	2	0.44%	4	0.90%	0	0.00%	49	10.43%	37	8.20%	23	5.67%
Mastery	57	12.45%	105	23.70%	48	11.79%	75	15.96%	91	20.18%	67	16.50%
Basic	194	42.36%	174	39.28%	208	51.11%	184	39.15%	183	40.58%	182	44.83%
Approaching Basic	100	21.83%	109	24.60%	100	24.57%	65	13.83%	64	14.19%	65	16.01%
Unsatisfactory	105	22.93%	51	11.51%	51	12.53%	97	20.64%	76	16.85%	69	17.00%
Total	458	100.00%	443	100.00%	407	100.00%	470	100.00%	451	100.00%	406	100.00%

District Achievement Level Results	Science						Social Studies					
	2003		2002		2001		2003		2002		2001	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	4	1.04%	5	1.36%	N/A	N/A	6	1.55%	4	1.09%	N/A	N/A
Mastery	68	17.62%	62	16.89%	N/A	N/A	30	7.75%	22	5.98%	N/A	N/A
Basic	165	42.75%	164	44.69%	N/A	N/A	204	52.71%	174	47.28%	N/A	N/A
Approaching Basic	95	24.61%	72	19.62%	N/A	N/A	80	20.67%	95	25.82%	N/A	N/A
Unsatisfactory	54	13.99%	64	17.44%	N/A	N/A	67	17.31%	73	19.84%	N/A	N/A
Total	386	100.00%	367	100.00%	N/A	N/A	387	100.00%	368	100.00%	N/A	N/A

Note: Percentage columns may not total exactly due to rounding

BEAUREGARD PARISH SCHOOL BOARD
DeRidder, Louisiana
The Iowa Tests
For the Years Ended June 30, 2003; 2002; 2001

Schedule 9

	Composite		
	2003	2002	2001
Test of Basic Skills (ITBS)			
Grade 3	66	61	59
Grade 5	63	58	58
Grade 6	50	58	56
Grade 7	55	56	56
Tests of Educational Development (ITED)			
Grade 9	56	57	60

Scores are reported by the National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A student with a score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.

