

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## FOR THE YEAR ENDED JUNE 30, 2004



### BEAUREGARD PARISH SCHOOL BOARD

**DeRidder, Louisiana**

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

Release Date 1-12-05

**BEAUREGARD PARISH SCHOOL BOARD  
DeRidder, Louisiana**

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

**James M. Eaves  
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, 2004**

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**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**  
**Comprehensive Annual Financial Report**  
**As of and for the Year Ended June 30, 2004**

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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 28, 2004

James Eaves, 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, 2004.

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 general-purpose financial statements, and the combining non-major 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 Eaves, 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, 2004, 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, 2004, 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) were required to implement the new standard in fiscal years beginning after June 15, 2002 and smaller governments (under \$10 million in revenue) were required to implement the new standard no later than fiscal years beginning after June 15, 2003.

The Beauregard Parish School Board 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 33,750.

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 Eaves, 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](http://www.beau.k12.la.us).

The annual budget serves as the foundation for the School Board's financial planning and control. Beginning in April, 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 based on the needs of schools and programs. 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 August, 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 15<sup>th</sup> 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.** Wal-Mart (consumer retail), Amerisafe (insurance), MeadWestvaco (specialty chemicals), Ampacet (chemical manufacturing), and Boise Cascade (paper manufacturing), 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 has risen slightly from 7.7% in 2003 to 8.8% in 2004. Local tax revenues, including property and sales taxes, increased 5.06% from last year to this year.

In July 2004, Boise sold its paper, forest products, and timberland assets to Madison Dearborn Partners LLC, a private equity investment firm located in Chicago. The local Boise pulp and paper mill and local timberland were included in this sale. In December 2004, Madison Dearborn Partners LLC sold its timberland assets to Forest Capital Partners LLC of Boston. The local timberland assets were included in this sale. These are very recent transactions and their impact on our local economy has yet to be determined.

**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.

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

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 school's identified 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. Progress continues to be made in meeting the objectives addressed in these plans.

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.

Beauregard Parish schools rank high in Louisiana's accountability program, Reaching for Results. The state's new system is a comprehensive plan which focuses on high academic standards and assessments, student and parent responsibility, and school and district accountability. In this program, each public school earns a School Performance Score which is derived through a complex formula combining LEAP test scores, Iowa Test scores, attendance and drop-out data. Monetary awards are presented by the Louisiana Department of Education to schools achieving the greatest score increases. These schools must earn the growth target set by the state. In 2003-2004, nine Beauregard Parish schools were recognized and will receive monetary awards. Six schools were honored for 'Exemplary' growth and three were honored for 'Recognized' growth. **All Beauregard Parish schools are academically above the state average.** The most recent district performance scores released by the Louisiana Department of Education indicate that Beauregard Parish placed 7<sup>th</sup> out of 66 Louisiana school districts, with a score of 99, a 15.1 increase from the 83.9 recorded in 1999. The state average score was 80.6. Last year, Beauregard Parish ranked 8<sup>th</sup>, with a score of 95. The state average was 77.6. Two years ago, Beauregard Parish ranked 10<sup>th</sup>, with a score of 94.5. The state average was 80.8.

The link between the community and schools has always been strong. Beauregard Parish citizens care about education and have exhibited a tradition of pride in their schools. That tradition continues 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 2001, Beauregard Parish voters 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, most recently in 1993. The tax generates approximately \$2,300,000 annually.

In 1997, the voters of Beauregard Parish approved 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.

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

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 addition, professional employees receive annual pay increases based on one-half of the growth in state equalization funding. In the 2001-2002 school year, a one-time payment incentive program for support employees program was instituted. In addition, support personnel received pay raises in the 2002-2003 school year and the 2003-2004 school year. In 2003-2004, an 11<sup>th</sup> year experience step increase was added to the support salary schedule.

The School Board recognizes that teacher attendance is a critical component of student achievement. Teacher absenteeism reduces student productivity and valuable time for preparing students for state content standards is lost. In 2003-2004, a teacher attendance incentive program was initiated, providing US Savings Bonds to classroom teachers who utilize no more than three (3) sick and/or personal leave days during the school year.

**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) has integrated each parish school with the administrative office, allowing for 'real time' viewing of school data. LEADS has also worked 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 2004-2005 school year, the support employee salary schedule will be expanded to include a 12<sup>th</sup> year experience step increase. Also, teachers will receive a \$622 pay raise in the 2004-2005 school year.

Funds have been budgeted in 2004-2005 for continuation of the teacher attendance incentive program.

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 \$225,000.

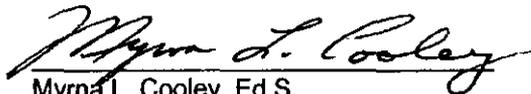
James Eaves, President  
and Members of the Board  
Beauregard Parish School Board  
DeRidder, Louisiana

### 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, 2003. 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.

*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, 2003

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



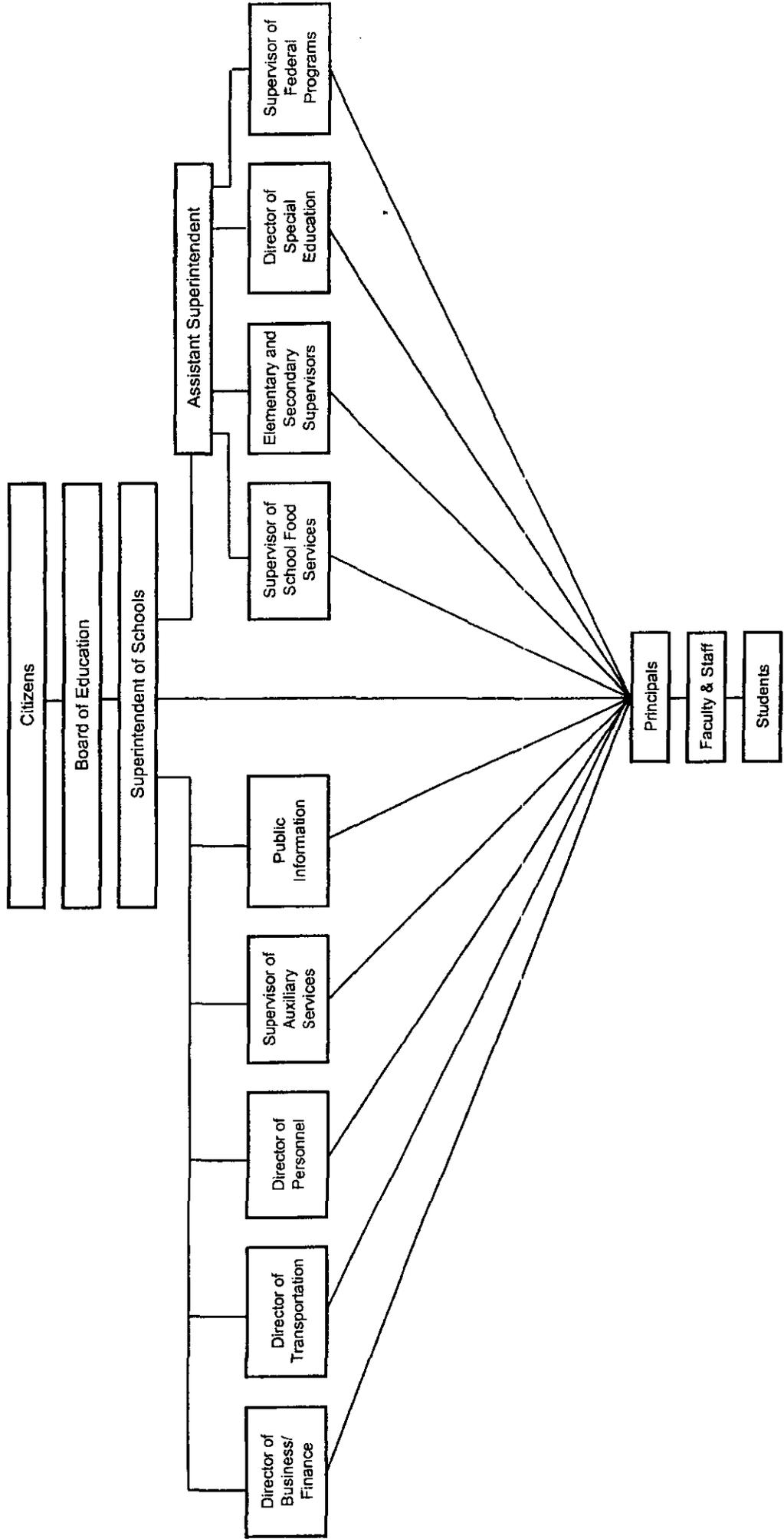
*Nancy L. Zjelke*

President

*Jeffrey R. Emer*

Executive Director

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**  
**Organizational Chart**  
**June 30, 2004**



**BEAUREGARD PARISH SCHOOL BOARD  
DeRidder, Louisiana  
Elected Officials  
June 30, 2004**

<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, 2004**

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

Supervisor, Food Services

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# FINANCIAL SECTION



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

CERTIFIED PUBLIC ACCOUNTANTS  
205 W. COLLEGE STREET  
LAKE CHARLES, LOUISIANA 70605-1825  
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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, 2004, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with 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.

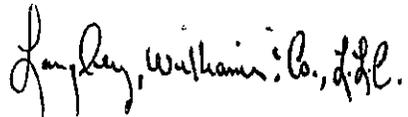
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Beauregard Parish School Board as of June 30, 2004, and the respective 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.

In accordance with *Government Auditing Standards*, we have also issued under separate cover our report dated December 28, 2004 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. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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.

**Beauregard Parish School Board**  
**Page 2**

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 28, 2004

# 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, 2004. 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 (2003-2004) and the prior year (2002-2003) is required to be presented in the MD&A. 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 \$11,010,765 (net assets). Of this amount, \$4,010,979 was invested in capital assets (net of related debt); \$1,049,544 was restricted to future salary payments to employees; \$5,688,147 was restricted for future debt service and future capital projects; and \$262,095 was unrestricted.
- The School Board's net assets decreased by \$34,594 over last year.
- As of the close of the fiscal year, the School Board's governmental funds reported combined ending fund balances of \$12,113,746, an increase of \$4,230,707 in comparison with the prior year. Of this total, \$1,998,966 is unreserved and undesignated. The General Fund accounted for \$5,812,570 of the total, with \$1,998,966 unreserved and undesignated.
- The School Board's total debt increased by \$3,047,000 during the fiscal year. This is attributable to the issuance of \$5,000,000 in bonded debt and 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 \$211,815. This is a decrease of \$658,973 in comparison with the prior year.
- The General Fund experienced a decrease in property tax collections of \$135,157. In the prior year, numerous settlements of protested tax payment disputes were accomplished.
- The General Fund experienced an increase in sales tax collections of \$671,638. In the prior year, a refund for overpaid sales taxes was claimed by a major Beauregard Parish manufacturing entity. No such refund requests were made in the current year.

### 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-insurec 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 \$11,010,765 at the close of the fiscal year. Of this amount, \$4,010,979 or 36%, 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, \$6,737,691 or 61% 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 (\$262,095) may be used to further the School Board's educational objectives at its discretion.

**Beauregard Parish School Board's Net Assets**

	Governmental Activities
	<u>2004</u>
Current and other assets	\$ 18,059,714
Capital assets, net of accumulated depreciation	<u>19,874,256</u>
<b>Total assets</b>	<b><u>37,933,970</u></b>
Long-term liabilities outstanding	21,617,619
Other liabilities	<u>5,305,586</u>
<b>Total liabilities</b>	<b><u>26,923,205</u></b>
<b>Net assets:</b>	
Invested in capital assets, net of related debt	4,010,979
Restricted	6,737,691
Unrestricted	<u>262,095</u>
<b>Total net assets</b>	<b><u>\$ 11,010,765</u></b>

**Governmental activities.** All financial activities of the School Board are considered governmental activities. Governmental activities decreased the School Board's net assets by \$34,594.

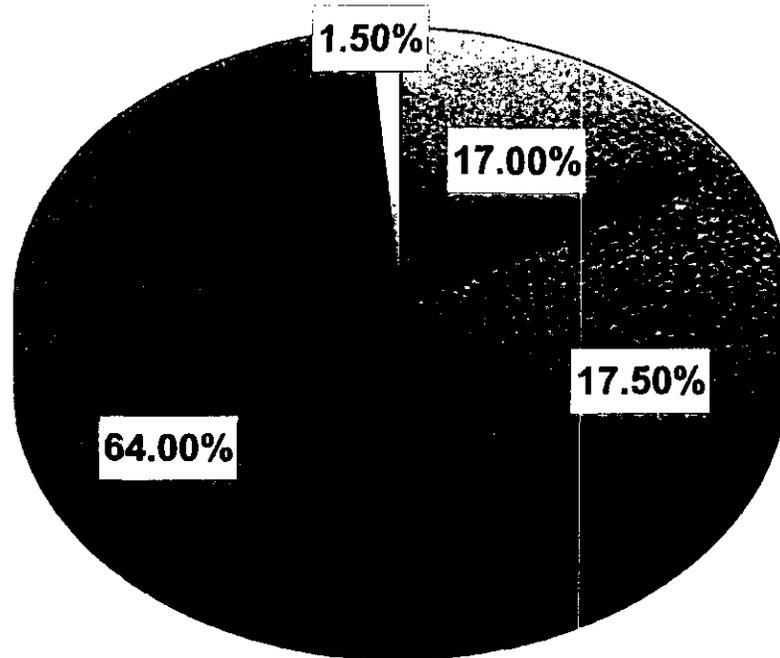
**Beauregard Parish School Board's Changes in Net Assets**

	Governmental activities <u>2004</u>
<b>Revenues:</b>	
General Revenues	
Property taxes	\$ 6,783,431
Sales taxes	6,923,099
State equalization (MFP)	24,461,881
Other general revenues	1,633,453
Program Revenues	
Charges for services	549,549
Federal and state grants	4,001,515
Total revenues	<u>44,365,928</u>
<b>Function/Program Expenses:</b>	
Instruction	
Regular programs	17,372,091
Special programs	4,292,816
Vocational programs	1,393,363
Other instructional programs	1,941,047
Support Services:	
Student services	1,927,563
Instructional staff support	2,533,010
General administration	1,213,242
School administration	2,745,953
Business services	423,048
Plant services	3,767,987
Student transportation services	2,525,034
Central services	495,066
Food services	2,674,996
Community service programs	3,000
Self-insurance expenses	220,625
Food processing expenses	44,256
Interest on long-term debt	829,425
Total expenses	<u>44,400,522</u>
Decrease in net assets	(34,594)
Net assets - beginning of year	11,045,359
Net assets - end of year	<u>\$ 11,010,765</u>

- Property taxes decreased by \$16,906 (.2%) during the year. Most of this decrease is attributable to a large number of settled protested tax payment disputes in the prior year.
- Sales taxes increased by \$691,475 (11%) during the year. In the prior year, a refund claim for overpaid sales taxes by one of the parish's larger business entities was paid.
- State MFP revenue increased by \$1,376,709 (6%) over last year, due to increased student enrollment and additional state funding for teacher pay raises.
- Increased employee health insurance costs and retirement contributions accounted for a major portion of the \$1,506,727 increase (6%) in instructional expenditures.

# General Revenues by Source

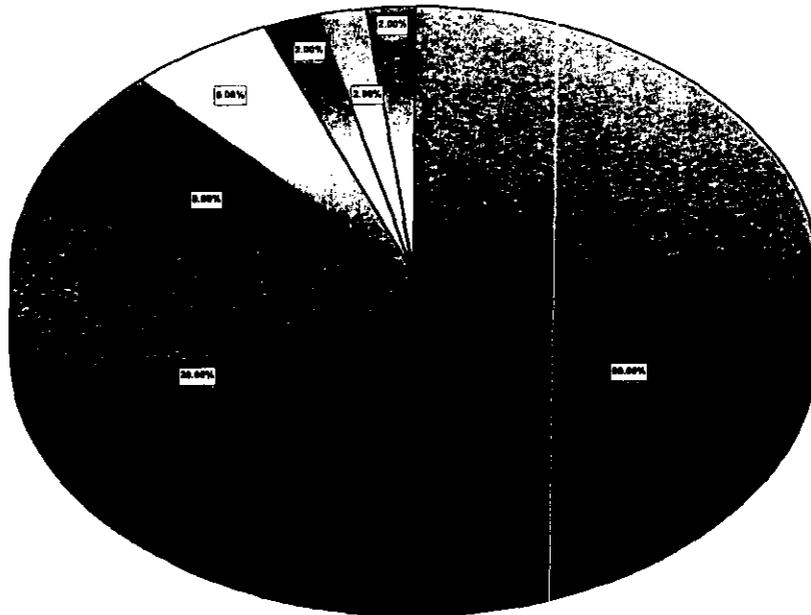
## Governmental Activities



■ Local Property Taxes - \$6,788,431  
■ Local Sales Taxes - \$6,926,099  
■ State Funding - \$25,411,330  
□ Interest & Other - \$689,004

- The largest source of revenue to the School Board is state funding which accounts for \$25,411,330 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 sales taxes (17.5% of total revenue) and property taxes (17% of total revenue).

## Functional Expenditures (Net of Program Revenues) Governmental Activities



■	Instruction - \$23,292,959
■	Support Services - \$8,028,893
■	Plant Services - \$3,738,088
□	Student Transportation - \$2,519,419
□	Food Services - \$879,002
□	Interest - \$829,425
□	Other - \$561,672

- 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 \$23,292,959 or 59% of the total. These costs include teacher salaries and benefits, textbooks, and supplies used in instruction.
- Plant services is another large category of net functional expenses, with \$3,738,088 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 \$12,113,746. Approximately 56%, or \$6,842,374, of this total constitutes reserved funds that have been committed to various obligations of the School Board. \$4,673,032 of the total fund balance has been designated by the School Board for future capital projects, \$1,034,683 has been reserved for future debt service payments, \$1,049,544 has been reserved for future salaries to be paid from sales tax proceeds, and \$85,115 has been reserved for federal program purposes. The School Board has designated \$2,026,519 of fund balances as an emergency contingency, \$385,469 for school food service activities, and \$860,418 for other purposes. The remainder of the total fund balance (\$1,998,966) 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 \$1,998,966, while total fund balance was \$5,812,570. Unreserved and undesignated fund balance represents 5.5% 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 \$211,815 during the current fiscal year. Key factors affecting this growth are as follows:

- An increase in local tax revenue, including an increase of \$671,638 in sales tax revenue. Property tax revenue decreases by \$135,157.
- \$1,376,709 in increased state MFP funding. However, approximately one-half of the state MFP funding increase must be utilized to fund state-mandated teacher salary increases, which accounts for most of the \$1,188,586 increase in instructional expenditures.
- The decrease in central services expenditures of \$149,265 is a result of reclassifying certain expenditures to more appropriate categories.

Beauregard Parish School Board's Revenues and Expenditures

	General Fund		
	2004	2003	Increase/ (Decrease)
<b>Revenues</b>			
Local:			
Property taxes	\$ 4,383,776	\$ 4,518,933	\$ (135,157)
Sales taxes	6,607,529	5,935,891	671,638
Interest	104,390	140,965	(36,575)
Other	168,345	176,482	(8,137)
State:			
Equalization	24,122,459	22,745,750	1,376,709
Other	1,241,413	1,344,980	(103,567)
Federal	-	137,793	(137,793)
<b>Total</b>	<b>36,627,912</b>	<b>35,000,794</b>	<b>1,627,118</b>
<b>Expenditures</b>			
Instruction:			
Regular education	15,527,838	14,773,504	754,334
Special education	4,059,006	3,864,297	194,709
Vocational education	1,323,953	1,180,597	143,356
Adult education	47,160	43,114	4,046
Other education	747,969	655,828	92,141
Support:			
Pupil	1,711,084	1,560,772	150,312
Staff	1,912,268	1,813,418	98,850
General administration	1,027,803	1,004,040	23,763
School administration	2,735,124	2,482,085	253,039
Business services	419,764	393,496	26,268
Plant services	3,734,925	3,412,681	322,244
Transportation	2,332,973	2,026,188	306,785
Central services	333,438	482,703	(149,265)
Food service	-	571	(571)
Community service programs	3,000	3,000	-
Facilities acquisition and construction	188,473	158,201	30,272
Debt service	409,013	412,450	(3,437)
<b>Total</b>	<b>36,513,791</b>	<b>34,266,945</b>	<b>2,246,846</b>
<b>Excess of revenues over expenditures</b>	<b>\$ 114,121</b>	<b>\$ 733,849</b>	<b>\$ (619,728)</b>

The 1997 Parishwide Construction Fund has a total fund balance of \$4,653,464, all of which is reserved for future capital projects. The fund balance increased by \$4,230,146 during the current fiscal year. This increase is a direct result of issuing \$5,000,000 in bonded debt, the final issuance 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		
	2004	2003	Increase/ (Decrease)
<b>Revenues:</b>			
Interest	\$ 10,167	\$ 23,572	\$ (13,405)
<b>Total</b>	<b>10,167</b>	<b>23,572</b>	<b>(13,405)</b>
<b>Expenses:</b>			
Workers' compensation claims	159,864	173,711	(13,847)
Contract services	10,000	12,500	(2,500)
Excess insurance premiums	29,620	17,481	12,139
Other	21,141	11,991	9,150
<b>Total</b>	<b>220,625</b>	<b>215,683</b>	<b>4,942</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>\$ (210,458)</b>	<b>\$ (192,111)</b>	<b>\$ (18,347)</b>

- A decrease in the frequency of workers' compensation claims in the current fiscal year and an increase in the number of settled claims resulted in a net decrease in claims expenses.
- Excess insurance premiums were increased at renewal of the policy, which reflects an industry trend.

Total net assets of the Worker's Compensation Self-Insurance Fund at the end of the year amounted to \$897,164. All of this balance is designated for future workers' compensation claims.

Total net assets of the East Beauregard Food Processing Fund totaled \$16,619 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 \$294,903 increase in revenue and a \$564,106 decrease in appropriations. These differences can be summarized as follows:

- \$ 73,776 additional property tax revenue
- \$107,529 additional sales tax revenue
- \$118,463 additional state grant revenue
- \$281,104 less instructional expenditures
- \$177,086 less support services expenditures
- \$101,254 additional plant services expenditures
- \$ 57,496 less student transportation expenditures
- \$130,625 less facility acquisition and construction expenditures

Anticipated variances in property and sales tax collections accounted for the difference between budgeted and actual amounts received. Increased funding related to numerous state grants, such as the Special Education Extended School Year 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 instructional expenditures, support services expenditures, and student transportation expenditures were less than the final amended budget amounts primarily due to normal attrition of experienced employees. Plant services expenditures were greater than budgeted amounts due to repairs and maintenance to our facilities being more than anticipated. Finally, the renovation of a school's track was delayed until FYE 2005, creating less than budgeted expenditures in facility acquisition and construction expenditures.

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 2003-2004 general fund original budget. Budgeted revenues were increased by \$1,194,748 primarily due to the following:

- \$700,000 increase in sales tax revenue estimates to account for increased collections and absence of refund requests
- \$599,804 increase in state equalization funding estimates due to higher than projected student enrollment

Budgeted expenditures were increased by \$287,184 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 65% in FYE 2003 to 75% in FYE 2004.

## **Capital Assets and Debt Administration**

*Capital assets.* The School Board's investment in capital assets as of June 30, 2004, amounts to \$19,874,256 (net of accumulated depreciation). This investment in capital assets includes land (1.8%), buildings and improvements (87.5%), and furniture and equipment (10.7%).

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

	Governmental activities	
	2004	2003
Land	\$ 351,223	\$ 293,140
Buildings and improvements	16,816,596	17,684,420
Improvements other than buildings	591,242	505,650
Furniture and equipment	2,115,195	2,294,808
Construction in progress	-	49,652
<b>Total</b>	<b>\$ 19,874,256</b>	<b>\$ 20,827,670</b>

Major capital asset events during the year included the following:

- Bond proceeds of \$534,487 were expended to purchase technology equipment (computers) for instructional purposes

*Long-term debt.* At the end of the current fiscal year, the School Board had total debt outstanding of \$20,595,000. Of this amount, general obligation bonds, backed by the full faith and credit of the School Board, comprise \$20,300,000.

**Beauregard Parish School Board's Outstanding Debt**

	Governmental activities	
	2004	2003
General obligation bonds	\$ 20,300,000	\$ 16,875,000
Certificates of indebtedness	295,000	673,000
<b>Total</b>	<b>\$ 20,595,000</b>	<b>\$ 17,548,000</b>

The increase in outstanding debt is due to the sale of bonds for \$5,000,000, the final issuance from the 1997 \$22 million bond issue approved by the voters for School Board capital projects.

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 \$60,092,483, which is significantly in excess of the School Board's outstanding long-term general obligation bonded debt of \$20,300,000.

### **Economic Factors and Next Year's Budget**

- Preliminary reports from the Beauregard Parish Tax Assessor office (2004 was a property value reassessment year) indicate increased property valuations for FYE 2005. This should result in increased property tax collections for the future.
- Sales tax revenue continues to increase annually, with the tax base expanding. No significant claims for prior year's overpaid sales taxes occurred during the current fiscal year. However, sufficient reserves exist to settle such claims, if necessary. Sales tax collections for the last five months (July 2004 to November 2004) indicate continued growth.
- Health insurance premiums for both active employees and retirees continue to increase dramatically (from 50% of an active employee's premium in FYE 2001, 65% of an active employee's premium in FYE 2002, to 75% of an active employee's premium in the fiscal year ending June 30, 2004).
- The teacher retirement system (TRSL) employer contribution percentage was increased from 13.1% in FYE 2003 to 13.8% in FYE 2004. The employer contribution rate for FYE 2005 has been increased slightly to 15.5%.
- The school employee retirement system (LSERS) employer contribution percentage was increased from 0% in FYE 2003 (no employer contributions due) to 8.5% in FYE 2004. The employer contribution rate for FYE 2005 has been increased dramatically to 14.8%.

These factors and others were considered in preparing the School Board's budget for the 2005 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](http://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

**GOVERNMENT-WIDE  
FINANCIAL STATEMENTS**

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**

**Statement A**

**Statement of Net Assets**  
**June 30, 2004**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 12,060,710
Investments	4,550,000
Receivables	904,969
Inventory	243,353
Prepaid expenses	282,881
Due from Agency Fund	17,800
Capital assets (net of accumulated depreciation):	
Land	351,223
Buildings	16,816,596
Improvements other than buildings	591,242
Furniture and equipment	<u>2,115,195</u>
<b>Total Assets</b>	<b>37,933,969</b>
<b>LIABILITIES</b>	
Accounts, salaries, and other payables	4,583,103
Contracts payable	246,017
Estimated workers' compensation claims	175,958
Deferred revenue	32,230
Interest payable	268,277
Long-term liabilities:	
Due within one year	1,911,000
Due in more than one year	<u>19,706,619</u>
<b>Total Liabilities</b>	<b>26,923,204</b>
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	4,010,979
Restricted for:	
Debt service	1,034,683
Future salaries from sales tax proceeds	1,049,544
Capital projects	4,653,464
Unrestricted	<u>262,095</u>
<b>TOTAL NET ASSETS</b>	<b><u>\$ 11,010,765</u></b>

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, 2004**

	Program Revenues			Governmental Activities - Revenue and Changes in Net Assets	
	Expenses	Charges for Services	Operating Grants and Contributions		Capital Grants and Contributions
<b>FUNCTIONS/PROGRAMS</b>					
Governmental activities:					
Instruction:					
Regular programs	\$ 17,372,091	\$ -	\$ 381,165	\$ -	\$ (16,990,926)
Special education programs	4,292,816	-	493,940	-	(3,798,876)
Vocational programs	1,393,363	-	69,410	-	(1,323,953)
All other programs	1,941,047	-	761,843	-	(1,179,204)
Support services:					
Student services	1,927,563	-	245,963	-	(1,681,600)
Instructional staff support	2,536,010	-	564,960	-	(1,971,050)
General administration	1,210,242	-	-	-	(1,210,242)
School administration	2,745,953	-	-	-	(2,745,953)
Business services	420,048	-	-	-	(420,048)
Plant services	3,767,987	-	29,899	-	(3,738,088)
Student transportation services	2,525,034	-	5,615	-	(2,519,419)
Central services	496,066	-	160,034	-	(336,032)
Food services	2,674,996	507,308	1,288,686	-	(879,002)
Community service programs	3,000	-	-	-	(3,000)
Self-insurance expenses	220,625	-	-	-	(220,625)
Food processing	44,256	42,241	-	-	(2,015)
Interest on long-term debt	829,425	-	-	-	(829,425)
<b>Total Governmental Activities</b>	<b>\$ 44,400,522</b>	<b>\$ 549,549</b>	<b>\$ 4,001,515</b>	<b>\$ -</b>	<b>(39,849,458)</b>
Taxes:					
Property taxes, levied for general purposes					4,383,776
Property taxes, levied for debt services					2,404,655
Sales and use taxes, levied for general purposes					6,926,099
State revenue sharing					291,964
Grants and contributions not restricted to specific purposes:					
Minimum Foundation Program					24,461,881
Other state funding					949,449
Interest and investment earnings					136,084
Miscellaneous					269,633
Loss on disposal of assets					(8,677)
<b>Total general revenues and special items</b>					<b>39,814,864</b>
<b>Excess of revenues over expenses</b>					<b>(34,594)</b>
<b>Net assets - beginning of year</b>					<b>11,045,359</b>
<b>Net assets - end of year</b>					<b>\$ 11,010,765</b>

The accompanying notes are an integral part of this statement.

**FUND  
FINANCIAL STATEMENTS**

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**

**Statement C**

**Balance Sheet - Governmental Funds**  
**June 30, 2004**

	General Fund	1997 Parishwide Construction	Other Governmental Funds	Total Governmental Funds
<b>Assets and other debits:</b>				
Assets:				
Cash and cash equivalents	\$ 4,907,500	\$ 4,948,495	\$ 1,446,548	\$ 11,302,543
Investments	4,250,000	-	-	4,250,000
Receivables	294,508	-	610,461	904,969
Interfund receivable	399,231	-	1,104	400,335
Inventory	181,951	-	61,403	243,354
Prepaid items	253,260	-	-	253,260
<b>Total assets</b>	<b>\$ 10,286,450</b>	<b>\$ 4,948,495</b>	<b>\$ 2,119,516</b>	<b>\$ 17,354,461</b>
<b>Liabilities and fund balances</b>				
Liabilities:				
Accounts, salaries, and other payables	\$ 4,473,542	\$ 49,014	\$ 57,577	\$ 4,580,133
Contracts payable	-	246,017	-	246,017
Interfund payable	-	-	382,335	382,335
Deferred revenues	338	-	31,892	32,230
<b>Total liabilities</b>	<b>4,473,880</b>	<b>295,031</b>	<b>471,804</b>	<b>5,240,715</b>
Fund balances:				
Reserved for:				
Debt service	-	-	1,034,683	1,034,683
Capital improvements	-	4,653,464	19,568	4,673,032
Federal programs	-	-	85,115	85,115
Future salaries from sales tax proceeds	1,049,544	-	-	1,049,544
Unreserved:				
Designated for:				
Contingencies	1,903,642	-	122,877	2,026,519
School Food Service	-	-	385,469	385,469
Other purposes	860,418	-	-	860,418
Unreserved, undesignated	1,998,966	-	-	1,998,966
<b>Total fund balances</b>	<b>5,812,570</b>	<b>4,653,464</b>	<b>1,647,712</b>	<b>12,113,746</b>
<b>Total liabilities and fund balances</b>	<b>\$ 10,286,450</b>	<b>\$ 4,948,495</b>	<b>\$ 2,119,516</b>	<b>\$ 17,354,461</b>

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, 2004**

Total Fund Balances at June 30, 2004 - Governmental Funds		\$	12,113,746
Cost of capital assets at June 30, 2004	\$	60,498,876	
Less - accumulated depreciation as of June 30, 2004:			
Buildings		(30,216,233)	
Movable property		<u>(10,413,511)</u>	19,869,132
Long-term liabilities at June 30, 2004:			
Compensated absences		(1,022,619)	
Bonds payable		(20,300,000)	
Certificates of indebtedness		(295,000)	
Accrued interest payable		<u>(268,277)</u>	(21,885,896)
Net assets of proprietary funds - Governmental Activities			<u>913,783</u>
Net Assets at June 30, 2004 - Governmental Activities		\$	<u><u>11,010,765</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, 2004**

	General Fund	1997 Parishwide Construction	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>				
Local sources:				
Ad valorem taxes	\$ 4,383,776	\$ -	\$ 2,404,655	\$ 6,788,431
Sales and use taxes	6,607,529	-	318,570	6,926,099
Interest earnings	104,390	6,569	14,938	125,917
Food services	-	-	507,308	507,308
Other	168,345	2,111	59,374	229,830
State sources:				
Equalization	24,122,459	-	339,422	24,461,881
Other	1,241,413	-	-	1,241,413
Federal sources	-	-	4,001,515	4,001,515
<b>Total revenues</b>	<b>36,627,912</b>	<b>8,700</b>	<b>7,645,782</b>	<b>44,282,394</b>
<b>Expenditures:</b>				
Instruction:				
Regular programs	15,527,838	599,443	399,591	16,526,882
Special education programs	3,709,258	-	502,983	4,212,241
Vocational educational programs	1,323,953	-	69,410	1,393,363
Other instructional programs	747,969	-	107,346	855,315
Special programs	349,748	-	650,043	999,791
Adult and continuing education programs	47,160	-	43,113	90,273
Support services:				
Student services	1,711,084	-	246,988	1,958,072
Instructional staff support	1,912,268	-	578,710	2,490,978
General administration	1,027,803	98,867	80,679	1,207,369
School administration	2,735,124	-	-	2,735,124
Business administration	419,764	-	-	419,764
Plant services	3,734,925	-	32,630	3,767,555
Student transportation services	2,332,973	-	5,615	2,338,588
Central services	333,438	-	160,034	493,472
Food services	-	-	2,547,267	2,547,267
Community service programs	3,000	-	-	3,000
Facilities acquisition and construction	188,473	80,214	-	268,687
Debt service	409,013	-	2,365,434	2,774,447
<b>Total expenditures</b>	<b>36,513,791</b>	<b>778,514</b>	<b>7,789,843</b>	<b>45,082,188</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>114,121</b>	<b>(769,814)</b>	<b>(144,061)</b>	<b>(799,794)</b>
<b>Other financing sources (uses):</b>				
Proceeds from sale of fixed assets	698	-	-	698
Proceeds from sale of bonds	-	5,000,000	-	5,000,000
Insurance proceeds	39,803	-	-	39,803
Operating transfers in	144,921	-	79,398	224,319
Operating transfers out	(87,728)	-	(146,591)	(234,319)
<b>Total other financing sources (uses)</b>	<b>97,694</b>	<b>5,000,000</b>	<b>(67,193)</b>	<b>5,030,501</b>
<b>Excess (deficiency) of revenues and other sources over (under) expenditures and other uses</b>	<b>211,815</b>	<b>4,230,146</b>	<b>(211,254)</b>	<b>4,230,707</b>
<b>Fund balances - beginning of year</b>	<b>5,600,755</b>	<b>423,318</b>	<b>1,858,966</b>	<b>7,883,039</b>
<b>Fund balances - end of year</b>	<b>\$ 5,812,570</b>	<b>\$ 4,653,464</b>	<b>\$ 1,647,712</b>	<b>\$ 12,113,746</b>

The accompanying notes are an integral part of this statement.

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

Total net change in fund balances - governmental funds \$ 4,230,707

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	\$ (2,188,904)	
Capital outlays	<u>1,239,741</u>	(949,163)

Add accumulated depreciation on capital assets retired during the year		
Less cost basis of capital assets retired during the year		(9,375)

Repayment of bond principal and certificates of indebtedness is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. Proceeds of bond issues is an other source in the governmental funds but increases long-term liabilities in the Statement of Net Assets.

Principal payments	1,953,000	
Bond proceeds	<u>(5,000,000)</u>	(3,047,000)

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	(329,715)	
Compensated absences paid	<u>280,398</u>	(49,317)

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.		(7,973)
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Change in net assets of proprietary funds		<u>(202,473)</u>
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Change in net assets of governmental activities		<u>\$ (34,594)</u>
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The accompanying notes are an integral part of this statement.

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**

**Statement G**

**Statement of Revenues, Expenditures, and Changes in Fund Balances -  
 Budget (GAAP Basis) and Actual - General Fund  
 For the Year Ended June 30, 2004**

	Budgeted Amounts		Actual	Variance Over (Under)
	Original	Final		
<b>Revenues:</b>				
Local sources:				
Ad valorem taxes	\$ 4,505,000	\$ 4,310,000	\$ 4,383,776	\$ 73,776
Sales and use taxes	5,800,000	6,500,000	6,607,529	107,529
Interest earnings	150,000	100,000	104,390	4,390
Other	160,460	177,600	168,345	(9,255)
State sources:				
Equalization	23,522,655	24,122,459	24,122,459	-
Other	1,000,146	1,122,950	1,241,413	118,463
Federal sources				
Total revenues	<u>35,138,261</u>	<u>36,333,009</u>	<u>36,627,912</u>	<u>294,903</u>
<b>Expenditures:</b>				
Instruction:				
Regular programs	15,369,593	15,726,379	15,527,838	198,541
Special education programs	3,865,260	3,746,122	3,709,258	36,864
Vocational educational programs	1,336,245	1,315,166	1,323,953	(8,787)
Other instructional programs	740,482	790,066	747,969	42,097
Special programs	251,431	350,655	349,748	907
Adult and continuing education programs	51,802	58,642	47,160	11,482
Support services:				
Student services	1,626,956	1,771,984	1,711,084	60,900
Instructional staff support	1,871,188	1,980,484	1,912,268	68,216
General administration	1,026,753	1,020,611	1,027,803	(7,192)
School administration	2,934,833	2,790,930	2,735,124	55,806
Business administration	417,215	419,120	419,764	(644)
Plant services	3,639,476	3,633,671	3,734,925	(101,254)
Student transportation services	2,376,367	2,390,469	2,332,973	57,496
Central services	338,069	346,470	333,438	13,032
Food services	817	817	-	817
Community service programs	3,200	3,200	3,000	200
Facilities acquisition and construction	527,013	319,098	188,473	130,625
Debt service	414,013	414,013	409,013	5,000
Total expenditures	<u>36,790,713</u>	<u>37,077,897</u>	<u>36,513,791</u>	<u>564,106</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(1,652,452)</b>	<b>(744,888)</b>	<b>114,121</b>	<b>859,009</b>
<b>Other financing sources (uses)</b>				
Proceeds of sale of general fixed assets	-	-	698	698
Proceeds from sale of bonds	-	-	-	-
Insurance proceeds	-	-	39,803	39,803
Operating transfers in	139,119	135,407	144,921	9,514
Operating transfers out	(92,000)	(82,000)	(87,728)	(5,728)
Total other financing sources (uses)	<u>47,119</u>	<u>53,407</u>	<u>97,694</u>	<u>44,287</u>
<b>Excess (deficiency) of revenues and other sources over (under) expenditures and other uses</b>	<b>(1,605,333)</b>	<b>(691,481)</b>	<b>211,815</b>	<b>903,296</b>
<b>Fund balances - beginning of year</b>	<u>5,600,755</u>	<u>5,600,755</u>	<u>5,600,755</u>	<u>-</u>
<b>Fund balances - end of year</b>	<u>\$ 3,995,422</u>	<u>\$ 4,909,274</u>	<u>\$ 5,812,570</u>	<u>\$ 903,296</u>

The accompanying notes are an integral part of this statement.

**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
<b>ASSETS</b>			
<i>Current assets:</i>			
Cash and cash equivalents	\$ 745,679	\$ 12,488	\$ 758,167
Investments	300,000	-	300,000
Prepaid expenses	29,620	-	29,620
<b>Total current assets</b>	<b>1,075,299</b>	<b>12,488</b>	<b>1,087,787</b>
<i>Capital assets (net of accumulated depreciation):</i>			
Furniture and equipment	-	5,124	5,124
<b>Total Assets</b>	<b>\$ 1,075,299</b>	<b>\$ 17,612</b>	<b>\$ 1,092,911</b>
<b>LIABILITIES</b>			
<i>Current liabilities:</i>			
Accounts, salaries, and other payables	\$ 2,177	\$ 793	\$ 2,970
Interfund payables	-	200	200
<b>Total current liabilities</b>	<b>2,177</b>	<b>993</b>	<b>3,170</b>
Estimated workers' compensation claims	175,958	-	175,958
<b>Total Liabilities</b>	<b>178,135</b>	<b>993</b>	<b>179,128</b>
<b>NET ASSETS</b>			
Unrestricted	897,164	16,619	913,783
<b>TOTAL NET ASSETS</b>	<b>\$ 897,164</b>	<b>\$ 16,619</b>	<b>\$ 913,783</b>

\* 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, 2004

	Internal Service Fund - Workers' Compensation Self-Insurance Fund	Enterprise Fund - East Beauregard Food Processing Fund	Total - Governmental Activities
<b>Operating revenues:</b>			
Charges for services - food processing income	\$ -	\$ 42,241	\$ 42,241
Total operating revenues	-	42,241	42,241
<b>Operating expenses:</b>			
Salaries and related benefits	-	22,370	22,370
Materials and supplies	-	8,784	8,784
Utilities	-	8,417	8,417
Repairs	-	3,739	3,739
Workers' compensation claims	159,864	-	159,864
Contract services	10,000	-	10,000
Stop-loss premiums	29,620	-	29,620
Other	21,141	-	21,141
Depreciation	-	946	946
Total operating expenses	220,625	44,256	264,881
<b>Operating income (loss)</b>	(220,625)	(2,015)	(222,640)
<b>Non-operating revenues - Interest income</b>	10,167	-	10,167
<b>Operating transfers in</b>	-	10,000	10,000
<b>Change in net assets</b>	(210,458)	7,985	(202,473)
<b>Net assets - beginning of year</b>	1,107,622	8,634	1,116,256
<b>Net assets - end of year</b>	\$ 897,164	\$ 16,619	\$ 913,783

The accompanying notes are an integral part of this statement.

**BEAUREGARD PARISH SCHOOL BOARD  
DeRidder, Louisiana**

**Statement J**

**Statement of Cash Flows - Proprietary Funds  
For the Year Ended June 30, 2004**

	Internal Service Fund - Workers' Compensation Self-Insurance Fund	Enterprise Fund - East Beauregard Food Processing Fund	Total - Governmental Activities
<b>Cash flows from operating activities:</b>			
Receipts from customers and users	\$ -	\$ 45,047	\$ 45,047
Payments to vendors	(58,584)	(21,291)	(79,875)
Payments to or on behalf of employees	-	(25,527)	(25,527)
Payments made on workers' compensation claims	(253,080)		(253,080)
Receipt of interfund receivable	7,491	-	7,491
Payment of interfund payable	-	(1,294)	(1,294)
Net cash used in operating activities	(304,173)	(3,065)	(307,238)
<b>Cash flows from non-capital financing activities:</b>			
Transfers in	-	10,000	10,000
<b>Cash flows from investing activities:</b>			
Interest income	10,167	-	10,167
Purchases of investments	(100,000)	-	(100,000)
Net cash used in investing activities	(89,833)	-	(89,833)
<b>Net change in cash and cash equivalents</b>	(394,006)	6,935	(387,071)
<b>Cash and cash equivalents at beginning of year</b>	1,139,685	5,553	1,145,238
<b>Cash and cash equivalents at end of year</b>	<u>\$ 745,679</u>	<u>\$ 12,488</u>	<u>\$ 758,167</u>
<b>Reconciliation of operating loss to net cash used in operations</b>			
Operating loss	\$ (220,625)	\$ (2,015)	\$ (222,640)
Adjustments to reconcile operating loss to net cash used in operating activities:			
Depreciation	-	946	946
Changes in operating assets and liabilities:			
Receivables	-	2,806	2,806
Interfund receivable	7,491	-	7,491
Accounts payable	2,177	(351)	1,826
Interfund payable	-	(1,294)	(1,294)
Estimated workers' compensation claims	(93,216)	-	(93,216)
Compensated absences payable	-	(3,157)	(3,157)
Net cash used in operating activities	<u>\$ (304,173)</u>	<u>\$ (3,065)</u>	<u>\$ (307,238)</u>

The accompanying notes are an integral part of this statement.



**BEAUREGARD PARISH SCHOOL BOARD**  
*DeRidder, Louisiana*

**June 30, 2004**

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**NOTES TO THE  
FINANCIAL STATEMENTS**

**BEAUREGARD PARISH SCHOOL BOARD  
DeRidder, Louisiana**

**Notes to the Financial Statements  
As of and for the Year Ended June 30, 2004**

**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.

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

*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. The School Board reports the general fund and the 1997 Parishwide Construction capital projects fund as major funds. The general fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The 1997 Parishwide Construction fund accounts for bonds issued under authority of a 1997 voter referendum to be used for capital projects and instructional equipment.*

Governmental funds 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 15<sup>th</sup> of each year, and become delinquent on December 31<sup>st</sup>. 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 and Agency Funds** - Like the government-wide statements, the proprietary and agency 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. Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses are items which result directly from the operations of the fund. Items such as interest income and operating transfers do not depend on fund activities and, therefore, are considered non-operating.

**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, 2004, was published on June 19, 2003. The budget was available for viewing from that date until the date of the public hearing on July 10, 2003. The budget was formally adopted on July 10, 2003 by the School Board. The budget must be adopted no later than September 15<sup>th</sup> and submitted to the Louisiana Department of Education no later than September 30<sup>th</sup> 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 expenditure is recorded in the fund from which the employee on leave is generally paid. 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>
<b>Parishwide taxes</b>			
Constitutional	4.37	4.37	N/A
Maintenance and operations	8.03	8.03	2011
<b>District taxes</b>			
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 \$36,000,000 generating approximately \$1,770,000 in ad valorem taxes.

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

**3. DEPOSITS**

At June 30, 2004, the School Board has cash and cash equivalents (book balances) as follows:

Interest-bearing demand deposits	\$ 2,973,827
Louisiana Asset Management Program	<u>9,734,953</u>
Total	<u>\$ 12,708,780</u>

Additionally, the School Board has certificates of deposit totaling \$4,550,000 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, 2004, the School Board has \$17,735,980 in deposits (collected bank balances). Of this amount, \$8,001,027 was deposited with local financial institutions. These deposits are secured from risk by \$780,928 of federal deposit insurance (GASB Category 1) and \$7,220,100 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 \$4,550,000 at June 30, 2004, 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 \$300,000 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 \$904,969 at June 30, 2004, are as follows:

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>	<u>Total</u>
Taxes:				
Ad valorem	\$ 27,799	\$ -	\$ 14,944	\$ 42,743
Intergovernmental - grants:				
Federal	-	592,981	-	592,981
State	247,157	-	-	247,157
Accounts	<u>19,552</u>	<u>2,536</u>	<u>-</u>	<u>22,088</u>
Total	<u>\$ 294,508</u>	<u>\$ 595,517</u>	<u>\$ 14,944</u>	<u>\$ 904,969</u>

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

**6. CAPITAL ASSETS**

The changes in capital assets follow:

<u>Governmental Activities</u>	<u>Balance, Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance, End of Year</u>
Capital assets not being depreciated:					
Land	\$ 293,140	\$ 58,083	\$ -	\$ -	\$ 351,223
Construction in progress	49,652	-	-	(49,652)	-
	<u>342,792</u>	<u>58,083</u>	<u>-</u>	<u>(49,652)</u>	<u>351,223</u>
Capital assets being depreciated:					
Buildings and improvements	47,341,156	233,266	-	49,652	47,624,074
Furniture and equipment	11,837,776	948,392	(209,700)	-	12,576,468
	<u>59,178,932</u>	<u>1,181,658</u>	<u>(209,700)</u>	<u>49,652</u>	<u>60,200,542</u>
Less accumulated depreciation:					
Buildings and improvements	(29,151,086)	(1,065,150)	-	-	(30,216,236)
Furniture and equipment	(9,536,898)	(1,124,700)	200,325	-	(10,461,273)
	<u>(38,687,984)</u>	<u>(2,189,850)</u>	<u>200,325</u>	<u>-</u>	<u>(40,677,509)</u>
Total capital assets being depreciated, net	<u>20,490,948</u>	<u>(1,008,192)</u>	<u>(9,375)</u>	<u>49,652</u>	<u>19,523,033</u>
Governmental activities capital assets, net	<u>\$ 20,833,740</u>	<u>\$ (950,109)</u>	<u>\$ (9,375)</u>	<u>\$ -</u>	<u>\$ 19,874,256</u>

Depreciation expense of \$2,189,850 for the year ended June 30, 2004, was charged to the following governmental functions:

Instruction:	
Regular Education	\$ 1,323,981
Special Education	292,868
Support Services:	
Student Services	17,747
Instructional Staff Support	42,116
General Administration	11,803
School Administration	31,858
Business Services	14,555
Plant Services	21,306
Student Transportation Services	279,879
Central Services	3,627
School Food Services	149,164
Proprietary fund activities	946
Total	<u>\$ 2,189,850</u>

**7. ACCOUNTS, SALARIES, AND OTHER PAYABLES**

Accounts, salaries, and other payables of \$4,583,103 at June 30, 2004, consists of the following:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Capital Projects Funds</u>	<u>Internal Service Fund</u>	<u>Enterprise Fund</u>	<u>Total</u>
Salaries, net	\$ 1,832,857	\$ -	\$ -	\$ -	\$ -	\$ 1,832,857
Benefits and Withholdings	1,928,527	-	-	-	-	1,928,527
Accounts	712,157	57,578	49,014	2,177	793	821,719
Total	<u>\$ 4,473,541</u>	<u>\$ 57,578</u>	<u>\$ 49,014</u>	<u>\$ 2,177</u>	<u>\$ 793</u>	<u>\$ 4,583,103</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 13.8% 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, 2004, 2003, and 2002, were \$3,011,869, \$2,787,917 and \$2,615,695, 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>2003</u>	<u>2002</u>	<u>2001</u>
Actuarial value of assets as percentages of actuarial accrued liability	68.9%	73.9%	78.4%
Unfunded actuarial accrued liability as percentages of covered payroll	179.5%	152.8%	128.9%
Employer contributions as percentage of covered payroll	16.1%	15.2%	15.6%

**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 recommended during fiscal 2002 and 2003 that employer contributions be made from past accumulated credits. During fiscal 2004, the contribution rate was 8.5%. As such, the School Board's contributions to the LSERS for the years ending June 30, 2004, 2003, and 2002, were \$227,727; \$0; and \$0, respectively.

*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>2003</u>	<u>2002</u>	<u>2001</u>
Actuarial value of assets as percentages of actuarial accrued liability	79.1%	90.6%	103.0%
Employer contributions as percentage of covered payroll	22.6%	11.7%	7.1%

**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 9.5% of their annual salary and the School Board is required to contribute at an actuarially 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, 2004, 2003, and 2002, were \$819, \$651, and \$651, 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 December 31, is presented as follows:

	<u>2003</u>	<u>2002</u>	<u>2001</u>
Actuarial value of assets as percentages of actuarial accrued liability	92.8%	92.5%	92.3%
Employer contributions as percentage of covered payroll	8.3%	8.2%	7.8%

**9. INTERFUND RECEIVABLES/PAYABLES**

The following is a summary of interfund receivables and payables at June 30, 2004:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Title I, Migrant & Consolidated	\$ 126,403
General Fund	Specialty-funded	92,427
General Fund	School Activity Funds	17,800
General Fund	School Food Service	162,401
General Fund	East Beauregard Food Processing Fund	200
Specialty-funded	Title I, Migrant & Consolidated	1,104
		<u>\$ 400,335</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, 2004:

	Bonded Debt	Certificates of Indebtedness	Compensated Absences	Total
Long-term obligations at July 1, 2003	\$ 16,875,000	\$ 673,000	\$ 976,459	\$ 18,524,459
Additions	5,000,000	-	326,558	5,326,558
Deductions	(1,575,000)	(378,000)	(280,398)	(2,233,398)
Long-term obligations at June 30, 2004	<u>\$ 20,300,000</u>	<u>\$ 295,000</u>	<u>\$ 1,022,619</u>	<u>\$ 21,617,619</u>
Due within one year	<u>\$ 1,465,000</u>	<u>\$ 146,000</u>	<u>\$ 300,000</u>	<u>\$ 1,911,000</u>

**General Obligation Bonds**

All School Board bonds outstanding at June 30, 2004, 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 \$1,465,000 and \$868,169, 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	\$ 48,925	\$ 500,000
Series 1998	10,000,000	4.6-5.1%	2010	3,079,690	8,010,000
Series 1999	5,000,000	4.3-4.8%	2019	1,846,035	4,450,000
Series 2001	2,000,000	4.5-5.5%	2021	885,825	1,860,000
Series 2002 Refunding	2,185,000	2.6-3.7%	2005	17,520	480,000
Series 2004	5,000,000	3.3-4.3%	2024	2,238,558	5,000,000
	<u>\$ 26,960,000</u>			<u>\$ 8,116,553</u>	<u>\$ 20,300,000</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, 2004, the School Board has accumulated \$1,034,683 in the debt service fund for future debt requirements. The bonds are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
2005	\$ 1,465,000	\$ 868,169	\$ 2,333,169
2006	1,025,000	834,528	1,859,528
2007	1,080,000	784,430	1,864,430
2008	960,000	733,678	1,693,678
2009	1,010,000	688,930	1,698,930
2010-2014	5,895,000	2,707,288	8,602,288
2015-2019	6,795,000	1,268,420	8,063,420
Thereafter	2,070,000	231,110	2,301,110
Total	<u>\$ 20,300,000</u>	<u>\$ 8,116,553</u>	<u>\$ 28,416,553</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, 2004, the statutory limit is approximately \$63,200,000.

**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 2004 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	\$ 11,565	\$ 175,000
Series 2000	280,000	5.25%	2005	6,300	120,000
	<u>\$ 1,007,000</u>			<u>\$ 17,865</u>	<u>\$ 295,000</u>

The certificates are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2005	146,000	12,783	158,783
2006	149,000	5,082	154,082
Total	<u>\$ 295,000</u>	<u>\$ 17,865</u>	<u>\$ 312,865</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, 2004. 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. Total fund balances in the Federal programs special revenue funds have been reserved for Federal programs and total fund balance in the School Food Service special revenue fund has been designated for school food service.

**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 (concluded)**

Changes in the liability for estimated workers' compensation claims for the years ended June 30, 2004 and 2003 is as follows:

	<u>2004</u>	<u>2003</u>
Liability at beginning of year	\$ 269,174	\$ 269,174
Claims accrued	159,864	173,710
Claims paid	<u>(253,080)</u>	<u>(173,710)</u>
Liability at end of year	<u>\$ 175,958</u>	<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 basic 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, 2004, the School Board had outstanding purchase orders in the amount of approximately \$215,000. Additionally, the School Board is committed under contract to general contractors for various construction projects. Contracts for construction totaling approximately \$370,000 were awarded as of June 30, 2004, however, no construction had begun. The 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 \$2,016,000 for 298 retirees during the year ended June 30, 2004.

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**

**June 30, 2004**

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**SUPPLEMENTAL  
INFORMATION  
SCHEDULES**

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**

**Schedule 1**

**Combining Balance Sheet - Nonmajor Governmental Funds by Type**  
**June 30, 2004**

	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets and other debits:</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 407,241	\$ 1,019,739	\$ 19,568	\$ 1,446,548
Receivables	595,517	14,944	-	610,461
Interfund receivable	1,104	-	-	1,104
Inventory	61,403	-	-	61,403
<b>Total assets</b>	<b>\$ 1,065,265</b>	<b>\$ 1,034,683</b>	<b>\$ 19,568</b>	<b>\$ 2,119,516</b>
<b>Liabilities and fund balances</b>				
<b>Liabilities:</b>				
Accounts, salaries, and other payables	\$ 57,577	\$ -	\$ -	\$ 57,577
Interfund payable	382,335	-	-	382,335
Deferred revenues	31,892	-	-	31,892
<b>Total liabilities</b>	<b>471,804</b>	<b>-</b>	<b>-</b>	<b>471,804</b>
<b>Fund balances:</b>				
<b>Reserved for:</b>				
Debt service	-	1,034,683	-	1,034,683
Capital improvements	-	-	19,568	19,568
Federal programs	85,115	-	-	85,115
Designated for contingencies	122,877	-	-	122,877
Designated for School Food Service	385,469	-	-	385,469
<b>Total fund balances</b>	<b>593,461</b>	<b>1,034,683</b>	<b>19,568</b>	<b>1,647,712</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,065,265</b>	<b>\$ 1,034,683</b>	<b>\$ 19,568</b>	<b>\$ 2,119,516</b>

**Combining Schedule of Revenues, Expenditures, and Changes  
in Fund Balances - Nonmajor Governmental Funds  
For the Year Ended June 30, 2004**

	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Local sources:				
Ad valorem taxes	\$ -	\$ 2,404,355	\$ -	\$ 2,404,655
Sales and use taxes	318,570	-	-	318,570
Interest earnings	5,325	9,427	186	14,938
Food services	507,308	-	-	507,308
Other	59,374	-	-	59,374
State sources:				
Equalization	339,422	-	-	339,422
Federal sources	4,001,515	-	-	4,001,515
Total revenues	<u>5,231,514</u>	<u>2,414,382</u>	<u>186</u>	<u>7,645,782</u>
<b>Expenditures:</b>				
Instruction:				
Regular programs	399,591	-	-	399,591
Special education programs	502,983	-	-	502,983
Vocational educational programs	69,410	-	-	69,410
Other instructional programs	107,346	-	-	107,346
Special programs	650,043	-	-	650,043
Adult and continuing education programs	43,113	-	-	43,113
Support services:				
Student services	246,988	-	-	246,988
Instructional staff support	578,710	-	-	578,710
General administration	-	80,679	-	80,679
Plant services	32,630	-	-	32,630
Student transportation services	5,615	-	-	5,615
Central services	160,034	-	-	160,034
Food services	2,547,267	-	-	2,547,267
Debt service	-	2,365,434	-	2,365,434
Total expenditures	<u>5,343,730</u>	<u>2,446,113</u>	<u>-</u>	<u>7,789,843</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(112,216)</b>	<b>(32,031)</b>	<b>186</b>	<b>(144,061)</b>
<b>Other financing sources (uses):</b>				
Operating transfers in	79,398	-	-	79,398
Operating transfers out	(146,591)	-	-	(146,591)
Total other financing sources (uses)	<u>(67,193)</u>	<u>-</u>	<u>-</u>	<u>(67,193)</u>
<b>Excess (deficiency) of revenues and other sources over (under) expenditures and other uses</b>	<b>(179,409)</b>	<b>(32,031)</b>	<b>186</b>	<b>(211,254)</b>
<b>Fund balances - beginning of year</b>	<b>772,870</b>	<b>1,066,714</b>	<b>19,382</b>	<b>1,858,966</b>
<b>Fund balances - end of year</b>	<b>\$ 593,461</b>	<b>\$ 1,034,683</b>	<b>\$ 19,568</b>	<b>\$ 1,647,712</b>

**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, Migrant and Consolidated Programs:**

*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 Elementary, Pinewood Elementary, East Beauregard Elementary, Hyatt High, Merryville High, Singer High, KR Hanchey Elementary, 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.

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

*Title II.* Federal program that focuses on preparing, training, and recruiting high-quality teachers. 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.

*Title VII.* Federal program that provides funds for the Native American student population. Serves Native American student population in all grades and all schools.

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

**Specially-Funded Programs:**

*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 KR Hanchey Elementary.

*Preschool Set Aside.* Federal program that provides funds for instructional activities and services to ensure that children with disabilities are served in a preschool setting with typically developing peers. Serves special education students age 3-5 at all K-12 schools and K R Hanchey Elementary.

*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.

*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 Elementary.

*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.

Combining Balance Sheet - Nonmajor Special Revenue Funds  
June 30, 2004

	School Food Service	Federal Programs		Totals
		Title I, Migrant & Consolidated	Specially- Funded	
<b>Assets</b>				
Cash and cash equivalents	\$ 649,319	\$ (702)	\$ (241,376)	\$ 407,241
Receivables	2,536	192,602	400,379	595,517
Interfund receivable	-	-	1,104	1,104
Inventory	61,403	-	-	61,403
<b>Total assets</b>	<b>\$ 713,258</b>	<b>\$ 191,900</b>	<b>\$ 160,107</b>	<b>\$ 1,065,265</b>
<b>Liabilities and fund equity</b>				
Liabilities:				
Accounts, salaries, and other payables	\$ 24,751	\$ 28,220	\$ 4,606	\$ 57,577
Interfund payable	162,401	127,507	92,427	382,335
Deferred revenues	17,760	7,703	6,429	31,892
<b>Total liabilities</b>	<b>204,912</b>	<b>163,430</b>	<b>103,462</b>	<b>471,804</b>
Fund equity:				
Fund balances:				
Reserved for federal programs	-	28,470	56,645	85,115
Designated for contingencies	122,877	-	-	122,877
Unreserved, undesignated	385,469	-	-	385,469
	<b>508,346</b>	<b>28,470</b>	<b>56,645</b>	<b>593,461</b>
<b>Total liabilities and fund equity</b>	<b>\$ 713,258</b>	<b>\$ 191,900</b>	<b>\$ 160,107</b>	<b>\$ 1,065,265</b>

Combining Schedule of Revenues, Expenditures, and  
Changes in Fund Balances - Nonmajor Special Revenue Funds  
For the Year Ended June 30, 2004

	School Food Service	Federal Projects		Totals
		Title I, Migrant & Consolidated	Specially- Funded	
<b>Revenues:</b>				
<i>Local sources:</i>				
Sales and use taxes	\$ 318,570	\$ -	\$ -	\$ 318,570
Interest earnings	5,325	-	-	5,325
Food services	507,308	-	-	507,308
Other	140	17,793	41,441	59,374
<i>State sources:</i>				
Equalization	339,422	-	-	339,422
Federal sources	1,286,252	1,088,233	1,627,030	4,001,515
Total revenues	<u>2,457,017</u>	<u>1,106,026</u>	<u>1,668,471</u>	<u>5,231,514</u>
<b>Expenditures:</b>				
<i>Instruction:</i>				
Regular programs	-	377,968	21,623	399,591
Special education programs	-	-	502,983	502,983
Vocational educational programs	-	-	69,410	69,410
Other instructional programs	-	-	107,346	107,346
Special programs	-	450,848	199,195	650,043
Adult and continuing education programs	-	-	43,113	43,113
<i>Support services:</i>				
Student services	-	48,597	197,391	246,988
Instructional staff support	-	253,996	324,714	578,710
Plant services	-	26,385	6,245	32,630
Student transportation services	-	760	4,855	5,615
Central services	-	1,252	158,782	160,034
Food services	2,547,267	-	-	2,547,267
Total expenditures	<u>2,547,267</u>	<u>1,160,806</u>	<u>1,635,657</u>	<u>5,343,730</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	(90,250)	(54,780)	32,814	(112,216)
<b>Other financing sources (uses):</b>				
Operating transfers in	522	55,828	23,048	79,398
Operating transfers out	-	(68,436)	(78,155)	(146,591)
Total other financing sources (uses)	<u>522</u>	<u>(12,608)</u>	<u>(55,107)</u>	<u>(67,193)</u>
<b>Excess (deficiency) of revenues and other sources over (under) expenditures and other uses</b>	(89,728)	(67,388)	(22,293)	(179,409)
<b>Fund balances - beginning of year</b>	<u>598,074</u>	<u>95,858</u>	<u>78,938</u>	<u>772,870</u>
<b>Fund balances - end of year</b>	<u>\$ 508,346</u>	<u>\$ 28,470</u>	<u>\$ 56,645</u>	<u>\$ 593,461</u>

**BEAUREGARD PARISH SCHOOL BOARD  
DeRidder, Louisiana**

**June 30, 2004**

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**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, 2004**

	School Food Service				Title I, Migrant & Consolidated Federal Projects			
	Original Budget	Final Budget	Actual	Variance Over/ (Under)	Original Budget	Final Budget	Actual	Variance Over/ (Under)
<b>Revenues:</b>								
Local sources:								
Sales and use taxes	\$ 314,327	\$ 314,327	\$ 318,570	\$ 4,243	\$ -	\$ -	\$ -	\$ -
Interest earnings	6,000	6,000	5,325	(675)	-	-	-	-
Food services	523,800	523,800	507,308	(16,492)	-	-	-	-
Other	30	30	140	110	1,200	21,200	17,793	(3,407)
State sources:								
Equalization	339,422	339,422	339,422	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Federal sources	1,211,000	1,211,000	1,286,252	75,252	1,547,693	1,714,440	1,088,233	(626,207)
Total revenues	<u>2,394,579</u>	<u>2,394,579</u>	<u>2,457,017</u>	<u>62,438</u>	<u>1,548,893</u>	<u>1,735,640</u>	<u>1,106,026</u>	<u>(629,614)</u>
<b>Expenditures:</b>								
Instruction:								
Regular programs	-	-	-	-	301,886	349,262	377,968	(28,706)
Special education programs	-	-	-	-	17,555	-	-	-
Vocational educational programs	-	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-	-
Special programs	-	-	-	-	805,070	1,107,179	450,848	656,331
Adult and continuing education programs	-	-	-	-	-	-	-	-
Support services:								
Student services	-	-	-	-	1,700	21,700	49,597	(27,897)
Instructional staff support	-	-	-	-	326,863	231,911	253,996	(22,085)
Plant services	-	-	-	-	43,487	28,801	26,385	2,416
Student transportation services	-	-	-	-	-	-	760	(760)
Central services	-	-	-	-	-	-	1,252	(1,252)
Food services	2,612,194	2,612,194	2,547,267	64,927	-	-	-	-
Total expenditures	<u>2,612,194</u>	<u>2,612,194</u>	<u>2,547,267</u>	<u>64,927</u>	<u>1,496,561</u>	<u>1,738,853</u>	<u>1,160,806</u>	<u>578,047</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	(217,615)	(217,615)	(90,250)	127,365	52,332	(3,213)	(54,780)	(51,567)
<b>Other financing sources (uses):</b>								
Operating transfers in	500	500	522	22	59,837	60,451	55,828	(4,623)
Operating transfers out	-	-	-	-	(112,169)	(92,131)	(68,436)	23,695
Total other financing sources (uses)	<u>500</u>	<u>500</u>	<u>522</u>	<u>22</u>	<u>(52,332)</u>	<u>(31,680)</u>	<u>(12,608)</u>	<u>19,072</u>
<b>Excess (deficiency) of revenues and other sources over (under) expenditures and other uses</b>	(217,115)	(217,115)	(89,728)	127,387	-	(34,893)	(67,388)	(32,495)
<b>Fund balances - beginning of year</b>	598,074	598,074	598,074	-	95,858	95,858	95,858	-
Residual equity transfer	-	-	-	-	-	-	-	-
<b>Fund balances - end of year</b>	<u>\$ 380,959</u>	<u>\$ 380,959</u>	<u>\$ 508,346</u>	<u>\$ 127,387</u>	<u>\$ 95,858</u>	<u>\$ 60,965</u>	<u>\$ 28,470</u>	<u>\$ (32,495)</u>

**Schedule 5**

Specialty-Funded Federal Projects			
Original Budget	Final Budget	Actual	Variance Over/ (Under)
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
30,000	30,000	41,441	11,441
-	-	-	-
-	-	-	-
1,196,221	1,632,377	1,627,030	(5,347)
1,226,221	1,662,377	1,668,471	6,094
-	-	21,623	(21,623)
557,252	786,204	502,983	283,221
63,456	66,988	69,410	(2,422)
116,524	101,428	107,346	(5,918)
54,505	36,905	199,195	(162,290)
38,588	34,877	43,113	(8,236)
149,640	171,588	197,391	(25,803)
233,805	264,413	324,714	(60,301)
6,343	1,000	6,245	(5,245)
1,000	1,000	4,855	(3,855)
-	153,513	158,782	(5,269)
-	-	-	-
1,221,113	1,617,916	1,635,657	(17,741)
5,108	44,461	32,814	(11,647)
17,550	22,101	23,048	947
(22,658)	(90,993)	(78,155)	12,838
(5,108)	(68,892)	(55,107)	13,785
-	(24,431)	(22,293)	2,138
78,938	78,938	78,938	-
-	-	-	-
<u>\$ 78,938</u>	<u>\$ 54,507</u>	<u>\$ 56,645</u>	<u>\$ 2,138</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, 2004**

	<u>Original Budget</u>	<u>Final Budge:</u>	<u>Actual</u>	<u>Variance Over/ (Under)</u>
<b>Revenues:</b>				
<i>Local sources:</i>				
Ad valorem taxes	\$ 2,200,000	\$ 2,340,000	\$ 2,404,655	\$ 64,655
Interest earnings	10,000	4,100	9,427	5,327
Total revenues	<u>2,210,000</u>	<u>2,344,100</u>	<u>2,414,082</u>	<u>69,982</u>
<b>Expenditures:</b>				
<i>Support services:</i>				
General administrative	78,000	80,500	80,679	(179)
Debt service	<u>2,350,513</u>	<u>2,362,013</u>	<u>2,365,434</u>	<u>(3,421)</u>
Total expenditures	<u>2,428,513</u>	<u>2,442,513</u>	<u>2,446,113</u>	<u>(3,600)</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	(218,513)	(98,413)	(32,031)	66,382
<b>Fund balances - beginning of year</b>	<u>1,066,714</u>	<u>1,066,714</u>	<u>1,066,714</u>	<u>-</u>
<b>Fund balances - end of year</b>	<u><u>\$ 848,201</u></u>	<u><u>\$ 968,301</u></u>	<u><u>\$ 1,034,683</u></u>	<u><u>\$ 66,382</u></u>

Schedule of Revenues, Expenditures, and Changes in Fund Balances -  
Budget (GAAP Basis) and Actual - Major Capital Projects Fund  
For the Year Ended June 30, 2004

	1997 Parishwide Construction			Variance Over (Under)
	Budgeted Amounts		Actual	
	Original	Final		
<b>Revenues:</b>				
Local sources:				
Interest earnings	\$ 13,000	\$ 6,000	\$ 6,589	\$ 589
Other	-	-	2,111	(2,111)
Total revenues	<u>13,000</u>	<u>6,000</u>	<u>8,700</u>	<u>(1,522)</u>
<b>Expenditures:</b>				
Instruction:				
Regular programs	100,000	525,000	599,453	(74,453)
General administration	-	70,000	98,887	(28,887)
Facilities acquisition and construction	-	40,000	80,214	(40,214)
Debt service	-	-	-	-
Total expenditures	<u>100,000</u>	<u>635,000</u>	<u>778,554</u>	<u>(143,554)</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	(87,000)	(629,000)	(769,854)	(145,076)
<b>Other financing sources (uses)</b>				
Proceeds from sale of bonds	-	5,000,000	5,000,000	-
Total other financing sources (uses)	<u>-</u>	<u>5,000,000</u>	<u>5,000,000</u>	<u>-</u>
<b>Excess (deficiency) of revenues and other sources over (under) expenditures and other uses</b>	(87,000)	4,371,000	4,230,146	(145,076)
<b>Fund balances - beginning of year</b>	<u>423,318</u>	<u>423,318</u>	<u>423,318</u>	<u>-</u>
<b>Fund balances - end of year</b>	<u>\$ 336,318</u>	<u>\$ 4,794,318</u>	<u>\$ 4,653,464</u>	<u>\$ (145,076)</u>

**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 8**

**Combining Balance Sheet - Nonmajor Capital Projects Funds**  
**June 30, 2004**

	<u>DeRidder Elementary</u>	<u>Honeywell Project</u>	<u>Totals</u>
<b>Assets</b>			
Cash and cash equivalents	<u>\$ 17,539</u>	<u>\$ 2,029</u>	<u>\$ 19,568</u>
<b>Total assets</b>	<u><u>\$ 17,539</u></u>	<u><u>\$ 2,029</u></u>	<u><u>\$ 19,568</u></u>
<b>Fund equity</b>			
Fund balances - reserved for capital projects	<u>\$ 17,539</u>	<u>\$ 2,029</u>	<u>\$ 19,568</u>
<b>Total fund equity</b>	<u><u>\$ 17,539</u></u>	<u><u>\$ 2,029</u></u>	<u><u>\$ 19,568</u></u>

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**

**Schedule 9**

**Combining Schedule of Revenues, Expenditures, and  
 Changes in Fund Balances - Nonmajor Capital Projects Funds  
 For the Year Ended June 30, 2004**

	<u>DeRidder Elementary</u>	<u>Honeywell Projects</u>	<u>Totals</u>
<b>Revenues:</b>			
Local sources:			
Interest earnings	\$ 168	\$ 18	\$ 186
<b>Change in fund balances</b>	168	18	186
<b>Fund balances - beginning of year</b>	<u>17,371</u>	<u>2,011</u>	<u>19,382</u>
<b>Fund balances - end of year</b>	<u>\$ 17,539</u>	<u>\$ 2,029</u>	<u>\$ 19,568</u>

**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, 2004

	STUDENT ACTIVITY FUND			
	Beginning Balance	Additions	Deductions	Ending Balance
<b>Assets</b>				
Cash and cash equivalents	\$ 654,334	\$ 2,060,113	\$ (2,066,377)	\$ 648,070
Total assets	<u>\$ 654,334</u>	<u>\$ 2,060,113</u>	<u>\$ (2,066,377)</u>	<u>\$ 648,070</u>
<b>Liabilities</b>				
Interfund payable	\$ 17,800	\$ -	\$ -	\$ 17,800
Deposits due others	636,534	2,060,113	(2,066,377)	630,270
Total liabilities	<u>\$ 654,334</u>	<u>\$ 2,060,113</u>	<u>\$ (2,066,377)</u>	<u>\$ 648,070</u>

Schedule of Changes in Deposits Due Others -  
School Activity Agency Fund  
For the Year Ended June 30, 2004

<u>School</u>	<u>Balance at Beginning of Year</u>	<u>Acditions</u>	<u>Deductions</u>	<u>Balance at End of Year</u>
Beauregard Alternative School	\$ 6,552	\$ 9,042	\$ (6,643)	\$ 8,951
G.W. Carver Elementary School	25,368	76,576	(83,202)	18,742
DeRidder High School	113,758	473,127	(468,710)	118,175
DeRidder Junior High School	24,003	180,515	(176,759)	27,759
East Beauregard Elementary School	12,064	78,397	(77,014)	13,447
East Beauregard High School	118,571	312,272	(319,828)	111,015
Hyatt High School	29,356	55,162	(53,946)	30,572
K.R. Hanchey Elementary School	26,979	35,755	(38,205)	24,529
Merryville High School	63,509	211,119	(223,172)	51,456
Pinewood Elementary School	69,557	100,411	(96,194)	73,774
Singer High School	37,029	85,918	(84,790)	38,157
South Beauregard Elementary School	21,813	90,682	(89,923)	22,572
South Beauregard High School	87,975	351,137	(347,991)	91,121
	<u>\$ 636,534</u>	<u>\$ 2,060,113</u>	<u>\$ (2,066,377)</u>	<u>\$ 630,270</u>

Schedule of Capital Assets Used in the Operation  
of Governmental Funds by Source <sup>1</sup>  
June 30, 2004

General Fixed Assets:	
Land and improvements	\$ 1,044,975
Buildings and improvements	46,930,322
Furniture and equipment	<u>12,523,579</u>
Total General Fixed Assets	<u>\$ 60,498,876</u>
Investment in General Fixed Assets:	
General obligation bonds	\$ 50,181,375
General Fund	7,308,666
Special Revenue Funds:	
Federal and state grants	2,166,860
School Food Service	<u>841,975</u>
Total Investment in General Fixed Assets	<u>\$ 60,498,876</u>

<sup>1</sup> 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 Capital Assets Used in the Operation of  
Governmental Funds by Function <sup>1</sup>  
June 30, 2004

Function	Total	Land	Buildings and Improvements	Furniture and Equipment
Regular education	\$ 43,859,629	\$ 642,127	\$ 38,496,478	\$ 4,721,024
Special education	7,426,546	100,423	5,812,705	1,513,418
Other instructional	280,897	-	257,936	22,961
Student services	492,601	-	448,280	44,321
Instructional staff support	1,129,704	460	585,009	544,235
General administration	927,861	8,850	835,974	83,037
School administration	315,767	-	-	315,767
Business services	158,917	-	-	158,917
Plant services	580,292	290,140	70,499	219,653
Student transportation services	4,061,504	2,975	423,441	3,635,088
Central services	41,478	-	-	41,478
Food services	1,223,680	-	-	1,223,680
<b>Total General Fixed Assets</b>	<b>\$ 60,498,876</b>	<b>\$ 1,044,975</b>	<b>\$ 46,930,322</b>	<b>\$ 12,523,579</b>

<sup>1</sup> 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 Changes in Capital Assets Used in the Operation  
of Governmental Funds by Function <sup>1</sup>  
For the Year Ended June 30, 2004**

Function	Balance, July 1, 2002	Additions	Deletions	Balance, June 30, 2003
Regular education	\$ 43,231,509	\$ 718,582	\$ (90,462)	\$ 43,859,629
Special education	7,209,697	254,460	(37,611)	7,426,546
Other instructional	280,897	-	-	280,897
Student services	451,703	42,532	(1,634)	492,601
Instructional staff support	1,137,769	9,832	(17,897)	1,129,704
General administration	920,811	10,759	(3,709)	927,861
School administration	286,066	39,630	(9,929)	315,767
Business services	170,562	17,423	(29,073)	158,917
Plant services	564,106	20,355	(4,169)	580,292
Student transportation services	3,968,237	95,387	(2,120)	4,061,504
Central services	43,547	-	(2,069)	41,478
Food services	1,203,931	30,776	(11,027)	1,223,680
<b>Total General Fixed Assets</b>	<b>\$ 59,468,835</b>	<b>\$ 1,239,741</b>	<b>\$ (209,700)</b>	<b>\$ 60,498,876</b>

<sup>1</sup> 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.

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**

**Schedule 15**

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

<u>MEMBERS</u>	<u>AMOUNT</u>
Jimmy Barrett	\$ 8,400
Bill Coleman	8,400
James Eaves	9,600
Don Gray	8,400
Russell Havens	8,400
Stuart Hayes	8,400
Frances Jouban	8,400
Darrin Manuel	8,400
James Rudd	8,400
Marvin Simmons	8,400
	<u>8,400</u>
	<u>\$ 85,200</u>

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**

**June 30, 2004**

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# STATISTICAL SECTION

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**  
**Government-Wide Revenues**  
**Fiscal Years Ended June 30, 2004 and 2003**

Year Ended June 30,	Program Revenues				General Revenues							Total
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	State Revenue Sharing	Grants and Contributions Not Restricted to Specific Program			Unrestricted Investment Earnings	Gain (loss) on Disposal of Capital Assets	Miscellaneous		
					Minimum Foundation	Other						
2003	\$ 577,992	\$3,511,008	\$ -	\$ 292,827	\$23,085,172	\$ 1,053,053	\$ 208,761	\$ 43,237	\$ 439,725	\$42,251,736		
2004	549,549	4,001,515	-	291,964	24,461,881	949,449	136,084	(8,677)	269,633	44,365,928		

Source: School Board internal records

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**  
**Government-Wide Expenses by Function**  
**Fiscal Years Ended June 30, 2004 and 2003**

**Table 2**

	<u>2003</u>	<u>2004</u>
<i>Instruction:</i>		
Regular education programs	\$ 16,360,687	\$ 17,372,091
Special education programs	3,874,323	4,292,816
Vocational education programs	1,205,148	1,393,363
All other programs	<u>2,052,432</u>	<u>1,941,047</u>
 Total instruction expenditures	 23,492,590	 24,999,317
<i>Support services:</i>		
Student services	1,769,367	1,927,563
Instructional staff support	2,404,620	2,536,010
General administration	1,153,176	1,210,242
School administration	2,493,687	2,745,953
Business services	396,475	420,048
Plant services	3,419,858	3,767,987
Student transportation	2,349,104	2,525,034
Central services	<u>469,309</u>	<u>496,066</u>
 Total support expenditures	 14,455,596	 15,628,903
School food services	2,513,220	2,674,996
Community service programs	3,000	3,000
Self-insurance expenses	215,682	220,625
Food processing expenses	49,747	44,256
Interest expense	<u>860,145</u>	<u>829,425</u>
 Total Expenses	 <u>\$ 41,589,980</u>	 <u>\$ 44,400,522</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, 1995 through June 30, 2004**

	<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>	<u>2004</u>
Revenue from local sources:										
Taxes:										
Ad Valorem	\$ 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	\$ 6,788,431
Sales and use	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	6,926,099
Earnings on investments	282,312	448,667	376,812	522,015	646,508	833,725	846,854	291,761	185,189	125,917
Food services	495,534	536,864	497,678	501,144	527,981	543,526	538,811	548,956	527,034	507,308
Other	100,283	86,402	168,291	97,150	147,436	152,851	193,210	279,954	246,530	229,830
Total revenues from local sources	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	14,577,585
Revenues from state sources	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	25,703,294
Revenues from federal sources	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	4,001,515
TOTAL	\$ 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	\$ 44,282,394

Source: School Board internal records

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**  
**General Expenditures By Function - All Governmental Fund Types**  
**Fiscal Years Ended June 30, 1995 through June 30, 2004**

	<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>	<u>2004</u>
Instruction:										
Regular education programs	\$ 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	\$ 16,526,882
Special education programs	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	4,212,241
Vocational education programs	956,920	854,016	931,891	921,587	1,022,314	1,082,156	1,130,754	1,220,177	1,253,514	1,393,363
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	999,791
Adult/continuing education	128,458	137,469	126,533	130,192	122,052	57,831	80,858	146,772	79,905	90,273
Other instructional programs	354,590	473,882	577,158	596,457	668,479	700,711	732,478	725,637	729,579	855,315
<b>Total instruction expenditures</b>	<b>16,772,958</b>	<b>17,041,724</b>	<b>17,510,972</b>	<b>19,557,149</b>	<b>20,248,677</b>	<b>19,794,121</b>	<b>20,179,892</b>	<b>21,714,838</b>	<b>22,326,208</b>	<b>24,077,865</b>
Support services:										
Student services	1,198,870	1,196,088	1,290,966	1,271,300	1,501,199	1,502,373	1,503,750	1,640,453	1,767,492	1,958,072
Instructional staff support	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	2,490,978
General administration	754,200	759,054	759,860	837,501	822,437	854,175	982,736	1,032,880	1,143,921	1,207,369
School administration	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	2,735,124
Business services	291,871	299,858	337,330	366,304	424,421	373,217	400,024	402,693	393,496	419,764
Plant services	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	3,767,555
Student transportation	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	2,338,588
Central services	174,300	184,276	257,936	287,982	312,610	324,405	305,362	332,101	482,703	493,472
<b>Total support expenditures</b>	<b>10,686,849</b>	<b>10,602,528</b>	<b>11,559,125</b>	<b>11,769,707</b>	<b>12,928,179</b>	<b>12,614,433</b>	<b>12,895,176</b>	<b>12,922,780</b>	<b>14,134,037</b>	<b>15,410,922</b>
School food services	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	2,547,267
Community service programs	3,000	3,000	3,000	3,000	2,500	3,477	2,017	3,000	3,000	3,000
Capital outlay	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	268,687
Debt Service:										
Principal retirement	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	1,953,000
Interest and bank charges	583,978	751,952	665,128	573,706	861,481	1,036,646	993,078	1,040,399	861,631	821,447
<b>Total debt service</b>	<b>2,137,716</b>	<b>2,585,328</b>	<b>2,447,386</b>	<b>4,612,461</b>	<b>2,129,481</b>	<b>2,663,646</b>	<b>2,689,078</b>	<b>2,920,399</b>	<b>2,735,631</b>	<b>2,774,447</b>
<b>Total Expenditures</b>	<b>\$ 32,216,001</b>	<b>\$ 34,411,884</b>	<b>\$ 35,549,759</b>	<b>\$ 39,748,415</b>	<b>\$ 39,609,823</b>	<b>\$ 40,600,905</b>	<b>\$ 42,668,931</b>	<b>\$ 41,673,411</b>	<b>\$ 41,816,393</b>	<b>\$ 45,082,188</b>

Source: School Board internal records

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

**Table 5**

<i>Year</i>	<i>Taxable Assessed Valuation (1)</i>	<i>Number of Mills Levied (1)</i>	<i>Total Taxes Levied (1)</i>	<i>Total Taxes Collected (2)</i>	<i>Difference</i>	<i>Percent Difference</i>
1995	95,910,870	51.33	4,720,966	4,823,673	102,707	102.18%
1996	105,648,765	50.49	4,842,539	5,120,388	277,849	105.74%
1997	110,625,794	48.61	5,135,585	5,367,289	231,704	104.51%
1998	114,408,041	48.61	5,377,518	5,550,202	172,684	103.21%
1999	117,199,723	48.61	5,561,374	5,675,839	114,465	102.06%
2000	118,455,738	48.61	5,697,077	5,720,292	23,215	100.41%
2001	125,457,587	49.15	5,822,099	5,751,231	(70,868)	98.78% (3)
2002	131,132,390	49.15	6,166,248	6,666,977	500,729	108.12%
2003	133,104,040	49.15	6,542,064	6,631,392	89,328	101.37%
2004	140,345,671	49.35	6,926,064	N/A	N/A	N/A

**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>
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%
2004	180,678,671	40,333,020	140,345,651	5.23%

**Classification Analysis**

<u>Calendar Year</u>	<u>Total Assessed Valuation</u>	<u>Real Estate</u>	<u>Personal Property</u>	<u>Public Service Property</u>
1995	122,099,502	49,952,042	43,387,120	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	63,183,310	28,407,070
2003	171,692,808	76,333,333	67,216,395	28,143,080
2004	180,678,691	81,304,810	72,411,561	26,962,320

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	\$35,959,178	19.90%
MeadWestvaco Corporation	Chemicals	5,373,973	2.97%
Temple-Inland	Timber	3,640,991	2.02%
Transcontinental Gas	Oil/gas	2,740,220	1.52%
First National Bank	Banking	2,499,983	1.38%
Ampacet Corporation	Chemicals	2,442,247	1.35%
Texas Eastern Transmission	Oil/gas	2,035,700	1.13%
Boise Southern	Timber	1,932,567	1.07%
CLECO	Electric Utility	1,375,890	0.76%
Trunkline Gas Company	Oil/gas	<u>1,301,460</u>	<u>0.72%</u>
Sub-total		59,302,209	32.82%
All other taxpayers		<u>81,043,442</u>	<u>44.86%</u>
Total taxable assessed valuation		140,345,651	77.68%
Homestead Exemptions (1)		<u>40,333,020</u>	<u>22.32%</u>
Total assessed valuation		<u>\$ 180,678,671</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>
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%
2004	180,678,691	15.00%	1,204,524,607	5.23%

**Source:** Beaugard Parish Tax Assessor

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

**Table 9**

	<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>	<u>2004</u>
<b>PARISHWIDE TAXES</b>										
School Board:										
Constitutional	4.23	4.23	4.23	4.23	4.23	4.30	4.30	4.30	4.30	4.37
Maintenance & Operation	7.76	7.76	7.76	7.76	7.76	7.90	7.90	7.90	7.90	8.03
Maintenance & Operation	18.82	18.82	18.82	18.82	18.82	19.15	19.15	19.15	19.15	19.15
Bonded Debt	19.68	17.80	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	1.12	1.12	1.12	1.12	1.14
Health Unit	2.20	2.20	2.20	2.20	2.20	2.24	2.24	2.24	2.24	2.28
Library Maintenance	6.99	6.99	6.99	6.99	6.99	7.11	7.11	7.11	7.11	7.22
Assessment District	3.82	3.82	3.82	3.82	3.82	3.89	3.89	3.89	3.89	3.95
Law Enforcement	8.26	8.26	8.26	8.26	8.26	8.40	8.40	8.40	8.40	8.53
Law Enforcement	5.71	5.71	5.71	5.71	5.71	5.71	5.71	5.71	5.71	5.80
Hospital Bonds	3.55	-	3.55	-	-	-	-	-	-	-
Parish Tax (inside municipalities)	1.70	1.70	1.70	1.70	1.70	1.73	1.73	1.73	1.73	1.73
Parish Tax (outside municipalities)	3.41	3.41	3.41	3.41	3.41	3.47	3.47	3.47	3.47	3.47
<b>DISTRICT TAXES</b>										
Fire District #1	6.20	6.20	6.00	5.80	5.50	5.91	5.91	6.21	6.31	6.21
Fire District #2	8.68	8.68	8.68	7.93	7.93	8.14	8.34	9.39	9.14	7.24
Fire District #3	-	-	-	15.00	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	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	29.52	30.72	30.72	25.72	28.72	28.09	28.09	28.59	28.59	27.85
Road District #2	5.44	19.44	19.44	19.44	16.56	16.60	15.60	15.60	15.60	15.70
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	61.11	41.96	41.96	37.96	37.96	40.36	40.36	40.86	40.86	40.36
Road District #5	32.52	30.52	30.52	16.52	26.93	26.47	25.06	25.06	25.06	24.56
Road District #6	45.12	40.00	40.00	30.00	37.65	39.25	39.25	38.60	36.85	35.67
Road District #7	5.19	5.19	25.00	25.00	25.00	24.14	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	23.20
Sub Road #1/Water #3	-	21.00	21.00	15.00	15.00	15.00	16.50	18.00	18.00	16.00
Waterworks District #2	22.00	22.00	22.00	22.00	22.00	22.02	22.02	22.02	22.02	22.02
<b>MUNICIPAL TAXES</b>										
Town of Merryville	-	-	-	7.58	7.58	7.48	7.58	7.58	7.58	7.56
City of DeRidder	9.75	9.75	9.75	9.75	9.75	9.86	9.83	9.83	9.83	9.83
City of DeRidder-Green Acres	9.75	9.75	9.75	9.75	9.75	9.86	9.83	9.83	9.83	9.83

Source: Beauregard Parish Tax Assessor

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**

**Table 10**

**Ratio of Net General Obligation Bonded Debt to Assessed Value  
and Net General Obligation Bonded Debt per Capita  
Last Ten Fiscal Years**

Year Ended June 30	Population (1)	Taxable Assessed Valuation (2)	Gross Bonded Debt (3)	Less: Debt Service Funds (3)	Net Bonded Debt	Ratio of Net Bonded Debt to Taxable Assessed Valuation	Net Bonded Debt per Capita
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
2004	33,750	140,345,651	20,300,000	1,019,739	19,280,261	13.74%	571

**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, 2004**

**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	\$ 19,280,261	100%	\$ 19,280,261
Beauregard Parish Police Jury	4,290,000	100%	4,290,000
City of DeRidder	-	100%	-
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, 2004**

**Table 12**

Assessed valuations:		
Taxable assessed value		\$ 140,345,651
Add back: exempt real property		<u>40,333,020</u>
Total assessed value		180,678,671
Legal debt margin:		
Debt limitation - 35% of total assessed value		63,237,535
Debt applicable to limitation:		
Total bonded debt	20,300,000	
Less: Amount available for repayment in debt service fund	<u>(1,019,739)</u>	
Total debt applicable to limitation		<u>19,280,261</u>
Legal debt margin		<u><u>\$ 43,957,274</u></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>
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%
2004	1,575,000	749,913	2,324,913	45,082,188	5.2%

**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, 2004**

**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	400
Wal-Mart Stores, Inc.	Retail sales	400
MeadWestvaco Corp.	Chemicals	184
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	110
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>
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%
2004	33,750	18,202	36.16	6,103	8.8%

**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**

Year Ending June 30	Property Value (1)	Commercial Construction		Residential Construction		Commercial Bank Deposits (3)
		Number of Units (2)	Value (2)	Number of Units (2)	Value (2)	
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
2004	1,204,524,607	N/A (4)	N/A (4)	11	878,800	283,346,000

**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**  
**DeRidder, Louisiana**  
**Attendance Data**  
**Fiscal Years Ended June 30, 1994 through June 30, 2003**

**Table 17**

<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>
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%
2003	329	6,007.7	5,676.0	-0.10%	94.48%

**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>1993</u> <u>-1994</u>	<u>1994</u> <u>-1995</u>	<u>1995</u> <u>-1996</u>	<u>1996</u> <u>-1997</u>	<u>1997</u> <u>-1998</u>	<u>1998</u> <u>-1999</u>	<u>1999</u> <u>-2000</u>	<u>2000</u> <u>-2001</u>	<u>2001</u> <u>-2002</u>	<u>2002</u> <u>-2003</u>
Pre-K	73	78	39	40	36	60	59	60	77	90
K	490	341	526	534	458	511	472	442	468	477
1	504	512	512	545	520	473	534	476	438	448
2	505	458	489	455	501	474	460	479	454	429
3	493	481	455	499	462	496	484	453	492	468
4	510	486	485	459	480	468	488	489	480	491
5	511	520	512	483	454	453	476	485	478	469
6	500	508	504	480	481	471	472	480	504	539
7	553	480	522	501	463	488	464	476	475	502
8	542	567	490	517	491	445	467	491	468	473
9	551	535	567	479	537	514	461	456	477	475
10	506	501	495	500	429	454	447	434	445	438
11	419	406	401	444	441	377	403	402	378	399
12	389	391	378	370	417	405	354	397	393	358
Non-graded	21	25	37	46	54	45	37	21	-	2
<b>Total Enrollment</b>	<b>6,567</b>	<b>6,289</b>	<b>6,412</b>	<b>6,352</b>	<b>6,224</b>	<b>6,134</b>	<b>6,078</b>	<b>6,041</b>	<b>6,027</b>	<b>6,058</b>
<b>Inrease (Decrease) over Prior Year</b>	<b>(155)</b>	<b>(278)</b>	<b>123</b>	<b>(60)</b>	<b>(128)</b>	<b>(90)</b>	<b>(56)</b>	<b>(37)</b>	<b>(14)</b>	<b>31</b>
<b>% Increase (Decrease)</b>	<b>-2.31%</b>	<b>-4.23%</b>	<b>1.96%</b>	<b>-0.94%</b>	<b>-2.02%</b>	<b>-1.45%</b>	<b>-0.91%</b>	<b>-0.61%</b>	<b>-0.23%</b>	<b>0.51%</b>

**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, 2004**

**Table 19**

**General Fund Instructional and Equipment Expenditures**

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	14,192,775	
Other Instructional Staff Activities	1,401,106	
Employee Benefits	4,967,044	
Purchased Professional and Technical Services	74,826	
Instructional Materials and Supplies	752,235	
Instructional Equipment	74,213	
Total Teacher and Student Interaction Activities		\$ 21,462,199

Other Instructional Activities 243,729

Pupil Support Activities	1,711,084	
Less: Equipment for Pupil Support Activities	(15,106)	
Net Pupil Support Activities		1,695,978

Instructional Staff Services	1,912,268	
Less: Equipment for Instructional Staff Services	(14,832)	
		1,897,436

Total General Fund Instructional Expenditures \$ 25,299,342

Total General Fund Equipment Expenditures \$ 104,151

**Certain Local Revenue Sources**

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 581,102
Renewable Ad Valorem Taxes	3,670,483
Debt Service Ad Valorem Taxes	2,389,712
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	147,134
Sales and Use Taxes	6,926,099
Total Local Taxation Revenue	<u>\$ 13,714,530</u>

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	<u>\$ -</u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 55,823
Revenue Sharing - Other Taxes	236,141
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>\$ 291,964</u>

Nonpublic Textbook Revenue \$ -

Nonpublic Transportation Revenue \$ -

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**  
**Education Levels of Public School Staff**  
**As of October 1, 2003**

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%	0	0.00%	0	0.00%	0	0.00%
Bachelor's Degree	279	73.61%	28	87.50%	0	0.00%	0	0.00%
Master's Degree	69	18.21%	4	12.50%	8	36.36%	0	0.00%
Master's Degree + 30	25	6.60%	0	0.00%	10	45.45%	0	0.00%
Specialist in Education	5	1.32%	0	0.00%	4	18.18%	0	0.00%
Ph. D. or Ed. D.	1	0.26%	0	0.00%	0	0.00%	0	0.00%
<b>Total</b>	<b>379</b>	<b>100.00%</b>	<b>32</b>	<b>100.00%</b>	<b>22</b>	<b>100.00%</b>	<b>0</b>	<b>0.00%</b>

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, 2004**

**Table 21**

<b>Type</b>	<b>Number</b>
Elementary	5
Middle/Jr. High	1
Secondary	3
Combination	5
<b>Total</b>	<b>14</b>

**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, 2003**

**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	0	2	1	3	3	9
Principals	0	0	1	1	2	3	6	13
Classroom Teachers	32	39	119	54	55	49	63	411
<b>Total</b>	<b>32</b>	<b>39</b>	<b>120</b>	<b>57</b>	<b>58</b>	<b>55</b>	<b>72</b>	<b>433</b>

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**  
**Public School Staff Data**  
**For the Year Ended June 30, 2004**

**Table 23**

	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC and Rehired Retirees</b>
<b>Average Classroom Teacher's Salary Including Extra Compensation</b>	\$ 36,732	\$ 36,434
<b>Average Classroom Teacher's Salary Excluding Extra Compensation</b>	\$ 36,584	\$ 36,420
<b>Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries</b>	404.3175	387.1508

**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, 2003**

Table 24

School Type	Class Size Range											
	1 - 20			21 - 26			27 - 33			34+		
	Percent	Number		Percent	Number		Percent	Number		Percent	Number	
Elementary	7.14%	53		28.04%	152		3.85%	7		0.00%	-	
Elementary Activity Classes	2.56%	19		9.23%	50		2.75%	5		0.00%	-	
Middle/Jr. High	5.66%	42		15.13%	82		21.43%	39		0.00%	-	
Middle/Jr. High Activity Classes	2.16%	16		0.55%	3		4.95%	9		47.83%	11.00	
High	35.98%	267		33.39%	181		48.90%	89		0.00%	-	
High Activity Classes	10.65%	79		2.95%	16		3.85%	7		30.43%	7.00	
Combination	31.67%	235		8.86%	48		4.40%	8		0.00%	-	
Combination Activity Classes	4.18%	31		1.85%	10		9.89%	18		21.74%	5.00	
Total	100.00%	742		100.00%	542		100.00%	182		100.00%	23.00	

**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**  
**Louisiana Educational Assessment Program (LEAP) for the 21st Century**  
**For the Years Ended June 30, 2004; 2003; and 2002**

District Achievement Level Results	English Language Arts						Mathematics					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 4</b>												
Advanced	15	3.15%	7	1.47%	23	4.75%	14	2.94%	19	3.99%	12	2.48%
Mastery	121	25.42%	88	18.49%	89	18.39%	86	18.07%	77	16.18%	73	15.08%
Basic	206	43.28%	230	48.32%	201	41.53%	228	47.90%	223	46.85%	210	43.39%
Approaching Basic	91	19.12%	102	21.43%	112	23.14%	86	18.07%	95	19.96%	101	20.87%
Unsatisfactory	43	9.03%	49	10.29%	59	12.19%	62	13.03%	62	13.03%	88	18.18%
Total	476	100.00%	476	100.00%	484	100.00%	476	100.00%	476	100.00%	484	100.00%

District Achievement Level Results	Science						Social Studies					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>												
Advanced	0	0.00%	2	0.47%	5	1.09%	0	0.00%	0	0.00%	3	0.66%
Mastery	103	21.02%	77	18.03%	88	19.26%	55	11.22%	38	8.90%	55	12.06%
Basic	191	38.98%	195	45.67%	205	44.86%	232	47.35%	214	50.12%	236	51.75%
Approaching Basic	137	27.96%	112	26.23%	112	24.51%	138	28.16%	112	26.23%	94	20.61%
Unsatisfactory	59	12.04%	41	9.60%	47	10.28%	65	13.27%	63	14.75%	68	14.91%
Total	490	100.00%	427	100.00%	457	100.00%	490	100.00%	427	100.00%	456	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, 2004; 2003; and 2002

District Achievement Level Results	English Language Arts						Mathematics					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 10</b>												
Advanced	13	3.09%	2	0.44%	4	0.90%	37	8.83%	49	10.43%	37	8.20%
Mastery	84	19.95%	57	12.45%	105	23.70%	104	24.82%	75	15.96%	91	20.18%
Basic	168	39.90%	194	42.36%	174	39.28%	150	35.80%	184	39.15%	183	40.58%
Approaching Basic	97	23.04%	100	21.83%	109	24.60%	62	14.80%	65	13.83%	64	14.19%
Unsatisfactory	59	14.01%	105	22.93%	51	11.51%	66	15.75%	97	20.64%	76	16.85%
<b>Total</b>	<b>421</b>	<b>100.00%</b>	<b>458</b>	<b>100.00%</b>	<b>443</b>	<b>100.00%</b>	<b>419</b>	<b>100.00%</b>	<b>470</b>	<b>100.00%</b>	<b>451</b>	<b>100.00%</b>

District Achievement Level Results	Science						Social Studies					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 11</b>												
Advanced	12	3.11%	4	1.04%	5	1.36%	3	0.78%	6	1.55%	4	1.09%
Mastery	70	18.13%	68	17.62%	62	16.89%	30	7.77%	30	7.75%	22	5.98%
Basic	175	45.34%	165	42.75%	164	44.69%	224	58.03%	204	52.71%	174	47.28%
Approaching Basic	82	21.24%	95	24.61%	72	19.62%	80	20.73%	80	20.67%	95	25.82%
Unsatisfactory	47	12.18%	54	13.99%	54	17.44%	49	12.69%	67	17.31%	73	19.84%
<b>Total</b>	<b>386</b>	<b>100.00%</b>	<b>386</b>	<b>100.00%</b>	<b>367</b>	<b>100.00%</b>	<b>386</b>	<b>100.00%</b>	<b>387</b>	<b>100.00%</b>	<b>368</b>	<b>100.00%</b>

**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, 2004; 2003; and 2002**

**Table 27**

	<b>Composite</b>		
	2004	2003	2002
<b>Test of Basic Skills (ITBS)</b>			
Grade 3	68	66	61
Grade 5	63	63	58
Grade 6	52	50	58
Grade 7	53	55	56
<b>Tests of Educational Development (ITED)</b>			
Grade 9	57	56	57

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**

**June 30, 2004**

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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, 2004**

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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, 2004, and have issued our report thereon dated December 28, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### 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 no instances of noncompliance that is required to be reported under *Government Auditing Standards*.

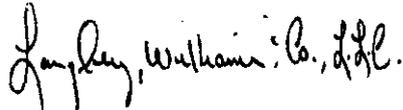
### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the School Board's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying schedule of findings and questioned costs as item 2004-1. We also noted other matters involving the internal control over financial reporting, which we have reported to management of the School Board in a separate letter dated December 28, 2004.

**Beauregard Parish School Board**  
**Page 2**

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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe that none of the reportable conditions described above is a material weakness.

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.



Lake Charles, Louisiana  
December 28, 2004



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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, 2004. 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, 2004.*

### 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**

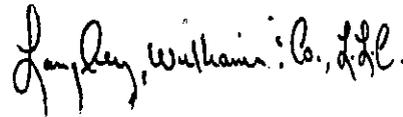
Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively 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, 2004, and have issued our report thereon dated December 28, 2004. 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 28, 2004



**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2004**

<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>
<b>United States Department of Agriculture</b>			
Passed through Louisiana Department of Education:			
Child Nutrition Cluster:			
National School Lunch Program	10.555	N/A	\$ 905,246
School Breakfast Program	10.553	N/A	266,030
Passed through Louisiana Department of Agriculture and Forestry:			
Food Distribution	10.550	N/A	114,977
Total United States Department of Agriculture			<u>1,286,253</u>
<b>United States Department of Education</b>			
Passed through Louisiana Department of Education:			
Adult Education - State Grant Program	84.002	0444-09	43,266
Title I Grants to Local Educational Agencies	84.010	04-T1-06	598,506
Migrant Education - Basic State Grant Program	84.011	N/A	18,760
Special Education Cluster:*			
Individuals with Disabilities Education Act	84.027	28-04-B1-06	836,125
Preschool grants	84.173	28-04-P1-06	155,864
Rural and Low Income Schools	84.358	04-RE-06	162,377
Vocational Education - Basic Grants to States	84.048	0402-06	77,166
State Grants for Innovative Programs (Title V)	84.298	04-80-06	28,599
Improving Teacher Quality State Grants (Title II)	84.367	04-50-06	415,397
Drug Free Schools and Communities - State Grants (Title IV)	84.186	04-70-06	30,269
Indian Education (Title VII)	84.060	N/A	3,543
Education Technology	84.318	280449-06	28,952
English Language Acquisition Grants (Title III)	84.365	N/A	1,000
Total United States Department of Education			<u>2,399,824</u>
<b>United States Department of Health and Human Services</b>			
Passed through Louisiana Department of Education:			
Temporary Assistance for Needy Families	93.558	N/A	60,939
<b>United States Department of Defense</b>			
JROTC	12.609	N/A	109,707
Total Expenditures of Federal Awards			<u>\$ 3,856,723</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, 2004**

**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	\$ 1,286,253
Title I, Migrant and Consolidated Programs	1,095,074
Specially-funded Programs	<u>1,475,396</u>
Total	<u>\$ 3,856,723</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, 2004**

**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.

Resolution. The School Board's 2003-2004 annual financial report was completed and submitted by December 31, 2004, as required by state law.

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2004**

**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: Special Education Cluster	
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**

Internal Control

**2004-1** Bank reconciliations were not prepared properly on a timely basis.

**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, 2004**

**Finding 2004-1**

Description of Finding. Bank reconciliations were not prepared properly on a timely basis. During our testing of bank reconciliations, we noted amounts improperly classified as reconciling items. It also appeared that the reconciliations were prepared several months after year end.

Because of computer system limitations, completing bank reconciliations is a cumbersome process for the School Board. The hundreds of checks that are written by the School Board each month must be cleared manually. Also complicating the process is the pooling of cash among numerous funds and utilizing multiple money market accounts with several different banks.

Recommendation. In the short-term, additional training and oversight is needed to ensure that bank reconciliations are prepared properly and timely. In the long-term, the School Board should review its internal processes and banking relationships to simplify the bank reconciliation process as well as consider automating the check clearing process.

Corrective Action Planned. The Beauregard Parish School Board Finance Department has begun the long-term process of implementing a new accounting information system with governmental accounting software vendors providing information on their products. Also, the consolidation of numerous money market accounts to a single money market account will be reviewed with input from all local financial institutions. In the short-term, procedures have been implemented to ensure timely preparation of bank reconciliations. All bank reconciliations are now reviewed by the Finance Director within thirty days of month-end.

Contact Person. C Randall Brown, Director of Finance



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COMPANY AUDIT FIRMS

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

In planning and performing our audit of the basic financial statements of the Beauregard Parish School Board for the year ended June 30, 2004, we considered its internal control in order to determine our auditing procedures for the purpose of expressing our opinion on the basic financial statements and not to provide assurance on the internal control. However, we noted certain matters involving internal control and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control that, in our judgment, could adversely affect Beauregard Parish School Board's ability to record, process, summarize, and report financial data consistent with the assertions of management in the basic financial statements.

### **ML 2004-1 Accounting Software.**

Finding. During the course of our audit, we noted that the accounting software used by the School Board is inefficient by today's standards. The School Board's accounting system is based on purchased software that has been significantly customized over the last ten years. This customization causes two problems; first, the software cannot be updated for improvements in technology and, second, the numerous changes to the software are undocumented and understood by only one person on the School Board staff, therefore weakening internal controls over financial reporting. Additionally, we noted some inconsistencies in the accounting data due either to the age of the system or the myriad of changes that have been made.

These two problems cause significant inefficiencies for the Finance Department. The inability to update the software does not allow the School Board to take advantage of improvements in technology, most notably the clearing of checks automatically in the bank reconciliation process. If this process was automated, there would be less chance for human error as well as save the Finance Department numerous man-hours per month. Also, because of the control weaknesses in the accounting system due to the age/customization of the software, the Finance Department must perform additional procedures (e.g., reconciliations, manual recalculations, etc.) to mitigate such lack of controls.

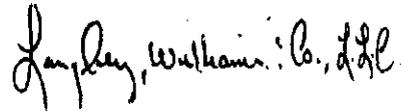
Recommendation. We recommend that the School Board begin a process to select and implement a new accounting system. A good accounting software package will not only improve the internal controls over the financial reporting process but will provide significant efficiencies for the Finance Department.

Management Response. The continual requests from the Louisiana Department of Education for special presentations of accounting data necessitate constant updates to the accounting information system. The Beauregard Parish School Board Finance Department agrees that its accounting software needs to be updated and/or replaced in order to take advantage of current technology and advances in accounting information management. The Beauregard Parish School Board Finance Department has begun seeking information from accounting software providers and will start the long-term process of implementing a new accounting system.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that errors or fraud in amounts that would be material in relation to the basic 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. Our consideration of internal control would not necessarily disclose all matters in internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, none of the reportable conditions described above is believed to be a material weakness.

This report is intended solely for the information and use of the Beauregard Parish School Board, 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.

December 28, 2004

A handwritten signature in cursive script, reading "Langley, William C., CPA".

**BEAUREGARD PARISH SCHOOL BOARD**  
**PERFORMANCE MEASURES SCHEDULES**

**For the Year Ended June 30, 2004**  
**With Independent Accountants' Report**  
**on Applying Agreed-Upon Procedures**



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

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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.

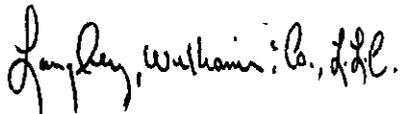
The Iowa Tests (Schedule 9)

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 28, 2004

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**  
**General Fund Instructional and Support Expenditures**  
**and Certain Local Revenue Sources**  
**For the Year Ended June 30, 2004**

**Schedule 1**

**General Fund Instructional and Equipment Expenditures**

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	14,192,775	
Other Instructional Staff Activities	1,401,106	
Employee Benefits	4,967,044	
Purchased Professional and Technical Services	74,826	
Instructional Materials and Supplies	752,235	
Instructional Equipment	74,213	
Total Teacher and Student Interaction Activities		\$ 21,462,199

Other Instructional Activities 243,729

Pupil Support Activities	1,711,084	
Less: Equipment for Pupil Support Activities	(15,106)	
Net Pupil Support Activities		1,695,978

Instructional Staff Services	1,912,268	
Less: Equipment for Instructional Staff Services	(14,832)	
		1,897,436

Total General Fund Instructional Expenditures \$ 25,299,342

Total General Fund Equipment Expenditures \$ 104,151

**Certain Local Revenue Sources**

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 581,102
Renewable Ad Valorem Taxes	3,670,483
Debt Service Ad Valorem Taxes	2,389,712
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	147,134
Sales and Use Taxes	6,926,099
Total Local Taxation Revenue	\$ 13,714,530

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	\$ 55,823
Revenue Sharing - Other Taxes	236,141
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	\$ 291,964

Nonpublic Textbook Revenue \$ -

Nonpublic Transportation Revenue \$ -

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**  
**Education Levels of Public School Staff**  
**As of October 1, 2003**

**Schedule 2**

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%	0	0.00%	0	0.00%	0	0.00%
Bachelor's Degree	279	73.61%	28	87.50%	0	0.00%	0	0.00%
Master's Degree	69	18.21%	4	12.50%	8	36.36%	0	0.00%
Master's Degree + 30	25	6.60%	0	0.00%	10	45.45%	0	0.00%
Specialist in Education	5	1.32%	0	0.00%	4	18.18%	0	0.00%
Ph. D. or Ed. D.	1	0.26%	0	0.00%	0	0.00%	0	0.00%
<b>Total</b>	<b>379</b>	<b>100.00%</b>	<b>32</b>	<b>100.00%</b>	<b>22</b>	<b>100.00%</b>	<b>0</b>	<b>0.00%</b>

**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, 2004**

**Schedule 3**

<b>Type</b>	<b>Number</b>
Elementary	5
Middle/Jr. High	1
Secondary	3
Combination	5
<b>Total</b>	<b>14</b>

**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, 2003

**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	0	2	1	3	3	9
Principals	0	0	1	1	2	3	6	13
Classroom Teachers	32	39	119	54	55	49	63	411
<b>Total</b>	<b>32</b>	<b>39</b>	<b>120</b>	<b>57</b>	<b>58</b>	<b>55</b>	<b>72</b>	<b>433</b>

**BEAUREGARD PARISH SCHOOL BOARD**  
**DeRidder, Louisiana**  
**Public School Staff Data**  
**For the Year Ended June 30, 2004**

**Schedule 5**

	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC and Rehired Retirees</b>
<b>Average Classroom Teacher's Salary Including Extra Compensation</b>	\$ 36,732	\$ 36,434
<b>Average Classroom Teacher's Salary Excluding Extra Compensation</b>	\$ 36,584	\$ 36,420
<b>Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries</b>	404.3175	387.1508

**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, 2003**

School Type	Class Size Range											
	1 - 20			21 - 26			27 - 33			34+		
	Percent	Number		Percent	Number		Percent	Number		Percent	Number	
Elementary	7.14%	53		28.04%	152		3.85%	7		0.00%	-	
Elementary Activity Classes	2.56%	19		9.23%	50		2.75%	5		0.00%	-	
Middle/Jr. High	5.66%	42		15.13%	82		21.43%	39		0.00%	-	
Middle/Jr. High Activity Classes	2.16%	16		0.55%	3		4.95%	9		47.83%	11.00	
High	35.98%	267		33.39%	181		48.90%	89		0.00%	-	
High Activity Classes	10.65%	79		2.95%	16		3.85%	7		30.43%	7.00	
Combination	31.67%	235		8.86%	48		4.40%	8		0.00%	-	
Combination Activity Classes	4.18%	31		1.85%	10		9.89%	18		21.74%	5.00	
Total	100.00%	742		100.00%	542		100.00%	182		100.00%	23.00	

**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**

Schedule 7

**Louisiana Educational Assessment Program (LEAP) for the 21st Century**  
**For the Years Ended June 30, 2004; 2003; and 2002**

District Achievement Level Results	English Language Arts						Mathematics					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 4</b>												
Advanced	15	3.15%	7	1.47%	23	4.75%	14	2.94%	19	3.99%	12	2.48%
Mastery	121	25.42%	88	18.49%	89	18.39%	86	18.07%	77	16.18%	73	15.08%
Basic	206	43.28%	230	48.32%	201	41.53%	228	47.90%	223	46.85%	210	43.39%
Approaching Basic	91	19.12%	102	21.43%	112	23.14%	86	18.07%	95	19.96%	101	20.87%
Unsatisfactory	43	9.03%	49	10.29%	59	12.19%	62	13.03%	62	13.03%	88	18.18%
Total	476	100.00%	476	100.00%	484	100.00%	476	100.00%	476	100.00%	484	100.00%

District Achievement Level Results	Science						Social Studies					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>												
Advanced	0	0.00%	2	0.47%	5	1.09%	0	0.00%	0	0.00%	3	0.66%
Mastery	103	21.02%	77	18.03%	88	19.26%	55	11.22%	38	8.90%	55	12.06%
Basic	191	38.98%	195	45.67%	205	44.86%	232	47.35%	214	50.12%	236	51.75%
Approaching Basic	137	27.96%	112	26.23%	112	24.51%	138	28.16%	112	26.23%	94	20.61%
Unsatisfactory	59	12.04%	41	9.60%	47	10.28%	65	13.27%	63	14.75%	68	14.91%
Total	490	100.00%	427	100.00%	457	100.00%	490	100.00%	427	100.00%	456	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, 2004; 2003; and 2002

District Achievement Level Results	English Language Arts						Mathematics					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 10</b>												
Advanced	13	3.09%	2	0.44%	4	0.90%	37	8.83%	49	10.43%	37	8.20%
Mastery	84	19.95%	57	12.45%	105	23.70%	104	24.82%	75	15.96%	91	20.18%
Basic	168	39.90%	194	42.36%	174	39.28%	150	35.80%	184	39.15%	183	40.58%
Approaching Basic	97	23.04%	100	21.83%	109	24.60%	62	14.80%	65	13.83%	64	14.19%
Unsatisfactory	59	14.01%	105	22.93%	51	11.51%	66	15.75%	97	20.64%	76	16.85%
<b>Total</b>	<b>421</b>	<b>100.00%</b>	<b>458</b>	<b>100.00%</b>	<b>443</b>	<b>100.00%</b>	<b>419</b>	<b>100.00%</b>	<b>470</b>	<b>100.00%</b>	<b>451</b>	<b>100.00%</b>

District Achievement Level Results	Science						Social Studies					
	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 11</b>												
Advanced	12	3.11%	4	1.04%	5	1.36%	3	0.78%	6	1.55%	4	1.09%
Mastery	70	18.13%	68	17.62%	62	16.89%	30	7.77%	30	7.75%	22	5.98%
Basic	175	45.34%	165	42.75%	164	44.69%	224	58.03%	204	52.71%	174	47.28%
Approaching Basic	82	21.24%	95	24.61%	72	19.62%	80	20.73%	80	20.67%	95	25.82%
Unsatisfactory	47	12.18%	54	13.99%	64	17.44%	49	12.69%	67	17.31%	73	19.84%
<b>Total</b>	<b>386</b>	<b>100.00%</b>	<b>386</b>	<b>100.00%</b>	<b>367</b>	<b>100.00%</b>	<b>386</b>	<b>100.00%</b>	<b>387</b>	<b>100.00%</b>	<b>368</b>	<b>100.00%</b>

Note: Percentage columns may not total exactly due to rounding

*The Iowa Tests*

For the Years Ended June 30, 2004; 2003; and 2002

	Composite		
	2004	2003	2002
<b>Test of Basic Skills (ITBS)</b>			
Grade 3	68	66	61
Grade 5	63	63	58
Grade 6	52	50	58
Grade 7	53	55	56
<b>Tests of Educational Development (ITED)</b>			
Grade 9	57	56	57

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.