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Comprehensive Annual Financial Report

Avoyelles Parish School Board

Marksville, 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 2/11/09

Fiscal year ended June 30, 2008

COMPREHENSIVE
ANNUAL FINANCIAL REPORT

of the

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

For the Year Ended June 30, 2008

Mr. Carlos Mayeux, Jr.
President

Mr. Dwayne Lemoine
Superintendent

Mr. Mary L. Bonnette, CPA
Director of Business Services

Prepared by the Business Department

AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA

Comprehensive Annual Financial Report
For the Year Ended June 30, 2008

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MARKSVILLE, LOUISIANA**

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INTRODUCTORY SECTION



Avoyelles Parish School Board
221 Tunica Drive West
Marksville, LA 71351

Dwayne Lemoine, Superintendent

Carlos Mayeux, President

Lizzie Ned, Vice-President

December 21, 2008

RE: Financial Statement Transmittal Letter
for the Fiscal Year Ended June 30, 2008

To the Elected School Board Members and
Citizens of Avoyelles Parish:

Louisiana law requires that an annual sworn financial statement be furnished to the Legislative Auditor within six months of the close of each fiscal year in accordance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by a certified public accountant. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report (CAFR) of the Avoyelles Parish School Board for the year ended June 30, 2008.

Management's Representations

This report consists of management's representations concerning the finances of the Avoyelles Parish School Board. Consequently, the Superintendent and the Director of Business Services 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, we have established a comprehensive internal control framework designed both to protect the School Board's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Avoyelles Parish School Board's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Avoyelles Parish 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. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Independent Auditor's Review of Financial Statements

The Avoyelles Parish School Board's financial statements have been audited by Ducote & Company, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance the financial statements of the Avoyelles Parish School Board for the fiscal year ended June 30, 2008 are free of 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 Avoyelles Parish School Board's financial statements for the fiscal year ended June 30, 2008 are fairly presented in conformity with (GAAP). The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the Avoyelles Parish 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

To the Elected School Board Members and
Citizens of Avoyelles Parish
December 21, 2008

administration of federal awards. These reports are available in the Avoyelles Parish School Board's Single Audit Reports.

Additional Information

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

PROFILE OF THE AVOYELLES PARISH SCHOOL BOARD

The Avoyelles Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Avoyelles Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of 9 members who are elected from 9 districts for terms of four years.

The School Board operates 13 schools within the parish, employs more than 775 teachers and other school workers, and has a total enrollment exceeding 6,341 pupils. In conjunction with the regular educational programs, some of these schools offer pre-kindergarten, special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

The Annual Operating Budget serves as the foundation for the Avoyelles Parish School Board's financial planning and control. All administrators are required to submit requests for appropriation to the Director of Business Services on or before February 20th of each year. Compilation of the budget is completed by the Business Office and sent to the Superintendent for review and/or alterations by March 20th of each year. The final draft of the proposed Annual Operating Budget is presented by the Superintendent to the School Board at its regular meeting in May of each year. This gives the Board Members at least 30 days to review the budget before it is voted in an open meeting.

Before the budget is voted on by the School Board, the Budget/Finance Committee reviews the budget. The Board is also required by Louisiana law to hold at least one public hearing prior to its adoption, to publish a notice in the newspaper of the upcoming public hearing, and to make available to the public a copy of the proposed budget at least 15 days prior to the public hearing. The public hearing and the vote by the elected School Board Members on the Annual Operating Budget is held on the first Thursday in June of every year.

The approved Annual Operating Budget presents revenues by source and expenditures by function as defined by the Louisiana Board of Elementary and Secondary Education's Bulletin #1929. The Superintendent is authorized to transfer amounts between line items within a fund in accordance with proper accounting procedure without approval by the Board. However, budget amendments are required when total revenues drop 5% or more below expectations, total expenditures exceed budget estimates by 5% or more, and when beginning fund balance is less than 5% or more of its projected amount.

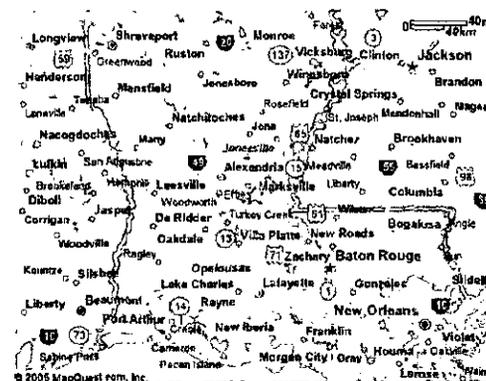
Budget-to-actual comparisons are provided in this report for the General Fund and each individual Special Revenue Fund.

To the Elected School Board Members and
Citizens of Avoyelles Parish
December 21, 2008

FACTORS AFFECTING FINANCIAL CONDITION

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Avoyelles Parish School Board operates.

Local economy: Avoyelles Parish is located in the central area of Louisiana. It has a land area of 832 square miles. Interstate 49 runs north and south through the parish and the northern boundary of Avoyelles Parish is approximately 30 miles south of Alexandria, the largest metropolitan area of the region. The parish's economy is balanced among agriculture, timber, retail, and a land-based casino owned by a local Indian tribe. Although the casino remits no taxes it provides 12% of the net gaming revenues to the School Board. Consistently low wealth and income levels, approximately 67% of the national averages, and high unemployment rate of 5.9% coincide with the School Board's shallow economic base.



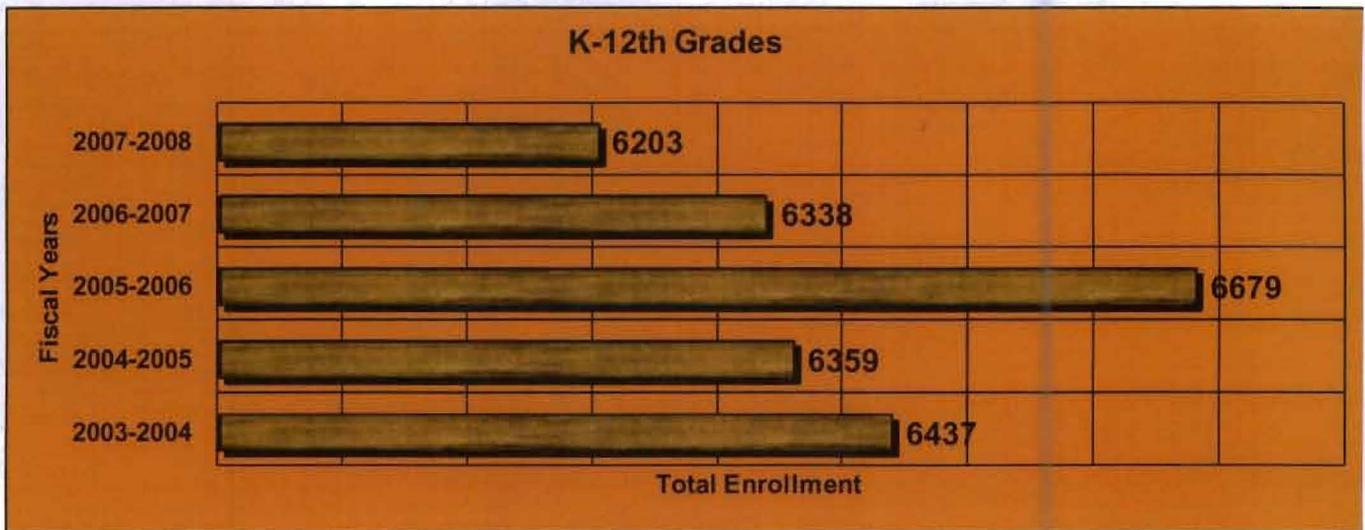
Sales & Use Tax Collections

Total sales and use tax collections for all nine governmental bodies in Avoyelles Parish exceeded \$15.3 million in fiscal year 2007-08. Comparing total collections for the current fiscal year to the prior fiscal year shows a 3.93 % increase. This figure is an overall average, however, and does not necessarily reflect individual entities' collections.

To the Elected School Board Members and
Citizens of Avoyelles Parish
December 21, 2008

Student Enrollment Trends

Student enrollment, as shown in the bar chart below, impacts the budget in two ways: revenues received from state and federal sources, and the staffing of employees.



On the revenue side, the Board receives state revenues based on the student count in grades kindergarten thru the 12th grade from the prior fiscal year and is commonly called the Minimum Foundation Program (MFP). The MFP is the State's cost of educating students in Louisiana and is based on a formula that allocates money to parish and city school systems.

On the expenditure side, the Board will reduce staff if the State does not increase the base per student amount in the MFP and/or if there is a decline in student enrollment in grades K-12 from the prior fiscal year.

Even though students in grades K-12 decreased by 135 in FY 2007-08 from the prior fiscal year, the base per student in FY 2007-08 increased to \$3,752 per pupil. Included in the MFP for the 2007-08 fiscal year were teacher and support payraises. The result of both changes increased total State MFP revenues \$2,606,114 in FY 2007-08.

Property Tax Values

Property tax values affect the second largest source of revenues (ad valorem tax revenues) for the school system. In fiscal year 2007-08, total property tax values in Avoyelles Parish increased 5 % to \$145 million. Taxable and homestead values reflect a minimal increases over the past five years as shown in the chart below.

To the Elected School Board Members and
 Citizens of Avoyelles Parish
 December 21, 2008

<u>Fiscal Year</u>	<u>Taxable Value</u>	<u>Homestead Value</u>	<u>Total Value</u>	<u>Increase (Decrease)</u>
2003-04	74,348,170	48,814,600	123,162,770	2.00%
2004-05	79,200,760	49,954,410	129,155,170	5.00%
2005-06	82,240,799	51,043,831	133,284,630	3.00%
2006-07	85,640,779	51,847,911	137,488,690	5.00%
2007-08	87,499,779	52,428,911	145,937,415	5.00%

Modest increases or decreases in property tax values are being forecasted for the next few years. Current Maintenance and Operational ad valorem taxes of 9.6 mills will expire in 2019.

Long-term financial planning: Each year the administration adopts educational goals and objectives as a vehicle to improve student learning. Thus, human and financial resources are allocated in the budget to achieve the adopted goals, and to support educational programs and services defined by the Board’s mission. It is a delicate balance of policy choices. It also represents a delicate balance between the educational needs of the students and the ability of the community to provide the necessary financial support. Financial policies such as reduction in personnel and redesigning transportation routes to achieve maximum cost savings had a significant impact on the current period’s financial statements.

The No Child Left Behind Act and the State’s Accountability System have placed mandates in the area of school performance in relationship to every student’s achievement. Every student is to meet the same achievement objectives by 2014 irregardless of ability levels. With these mandates in place every school is expected to show continuous academic growth in all subgroups of students. Improvement is driven through several facets of funding as well as instructional areas such as special education, limited English proficiency, remediation, enrichment, and instructional strategies for poverty students. Never before has there been this kind of need to review achievement data in the areas of subgroups of students.

Avoyelles Parish’s goal is to not have a school in any level of School Improvement as defined by the State of Louisiana. A school that does not meet or make adequate progress toward its Growth Target or Subgroup Performance will enter into School Improvement. A school that enters into School Improvement will receive additional support and assistance through school analysis, school level and district assistance team planning, and individual school needs assessments. Schools meeting their growth targets and going beyond will receive reward money to be dedicated to the school improvement process.

The following chart reflects the status of each school to the goal defined above at the beginning of the 2007-08 school year. Additional information may be viewed at the Louisiana State Department of Education’s web site <http://www.doe.state.la.us/lde/uploads/11484.pdf>.

To the Elected School Board Members and
 Citizens of Avoyelles Parish
 December 21, 2008

Schools	School Performance Score		Growth Target				School Improvement (SI)
	Baseline 2007	Growth 2008	Actual		Expected		
Lafargue Elementary	85.8	95.2	+	9.4	+	4.7	--
Bunkie Elementary	65.0	79.3	+	14.3	+	7.5	AA1
Bunkie Middle	64.6	55.4	-	9.2	+	7.4	-
Bunkie High	71.5	68.1	-	6.6	+	6.6	AA1
Marksville Elementary	72.4	81.5	+	9.1	+	6.4	AA1
Marksville Middle	69.0	74.7	+	7.0	+	5.7	AA
Marksville High	72.2	76.0	+	3.8	+	6.5	AA1
Cottonport Elementary	61.8	77.1	+	15.3	+	7.7	AA1
Plaucheville Elementary	91.6	101.1	+	9.5	+	3.9	-
Riverside Elementary	73.8	81.6	+	7.8	+	6.3	AA1
Mansura Middle	76.6	70.1	+	6.5	+	6.8	AA1
Avoyelles High	81.3	85.4	+	4.1	+	5.3	-
LaSas High	71.8	70.3	-	1.5	+	6.7	AA1

Cash management policies and practices: All cash receipts of the Avoyelles Parish School Board are deposited on a daily basis in interest bearing checking accounts and secured by the bank against loss. The banks pledge securities to the School Board in excess of federal deposit insurance. These securities are held by a third party bank, are released by the School Board by written request only, and must equal or exceed 110% of the balance on deposit.

A portion of monies not immediately needed are invested in certificates of deposit (CD) . The maturities of these CDs range from 30 days to 1 year, with an average maturity of 45 days. An average yield of 2.5.% was achieved during the 2007-08 fiscal year as compared to 4% for the prior fiscal year. The remaining available funds are invested in LAMP(Louisiana Asset Management Pool) which is similar to an interest- bearing liquid account. The average rate of return on these investments for 2007-08 was 3% as compared to the prior year of 5.27%.

Risk management: The Avoyelles Parish School Board recognizes that there are certain risks or liabilities that could be costly. Risk management is merely deciding how to best deal with those risks and to manage the problem accordingly. Insurance and designated reserves are some of the ways to deal with those risks.

The School Board lowers its potential risks by purchasing insurance policies for (1) property and casualty, (2) errors and omissions, (3) general liability, (4) automobile liability, (5) employee fidelity, and (6) worker's compensation from companies that are approved by the Commissioner of Insurance for the State of Louisiana. The total costs for such coverage for the year ended June 30, 2008 was \$732,246.

The School Board also designated over the past few years \$3,338,344 of its General Fund – fund balance for future claims and contingencies, such as severance pay, and \$1,094,589 for future annual leave payments,

To the Elected School Board Members and
Citizens of Avoyelles Parish
December 21, 2008

and other claims and contingencies.

Pension and other post employment benefits: The School Board provides a defined benefit pension plan for its employees through two cost-sharing multiple-employer statewide plans. The School Board has no obligations in connection with employee benefits offered through these plans beyond its annual required payments to the plan.

The School Board sponsors, through the State of Louisiana, Group Benefits, post-retirement medical and life insurance benefits for its retired employees. As of the end of the current fiscal year, there were 535 retired employees receiving group medical benefits and 96 retired employees receiving group life insurance benefits, which are financed on a pay-as-you-go basis.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Avoyelles Parish School Board for its comprehensive annual financial report for the fiscal year ended June 30, 2007. This was the 6th consecutive year that the Avoyelles Parish School Board has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

The 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 Business Department. We want to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given the Superintendent and the School Board Members for their unfailing support for maintaining the highest standards of professionalism in the management of the Avoyelles Parish School Board's finances.



Dwayne Lemoine, Superintendent
Avoyelles Parish Schools



Mary L. Bonnette, CPA
Director of Business Services

Certificate of Achievement^{ix} for Excellence in Financial Reporting

Presented to .

Avoyelles Parish School
Board, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2007

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.



President

Executive Director

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Elected School Board Members as of June 30, 2008

	<u>Present Term Began</u>	<u>Present Term Expires</u>	<u>Began as a Board Member</u>
President			
Mr. Carlos A. Mayeux, Jr. District No. 3	01-01-2007	12-31-2010	January 2007
Vice President			
Mrs. Lizzie Ned District No. 6	01-01-2007	12-31-2010	January 2007
Mrs. Shelia Dupas District No. 5	01-01-2007	12-31-2010	January 2007
Mr. Freeman Ford District No. 1	01-01-2007	12-31-2010	May 1984
Mr. John Lemoine District No. 9	01-01-2007	12-31-2010	December 1994
Mr. Ricky Juneau District No. 4	01-01-2007	12-31-2010	January 2007
Dr. Jim Guillory District No. 7	01-01-2007	12-31-2010	May 2003
Finance Committee Chairman			
Mr. Van Kojis District No. 8	01-01-2007	12-31-2010	January 2007
Mr. Lynn Deloach District No. 2	01-01-2007	12-31-2010	December 1998

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Selected Administrative Officials as of June 30, 2008

<u>Name</u>	<u>Title</u>	<u>Years Experience</u>	<u>Began as an Administrator</u>
Mr. Dwayne Lemoine	Superintendent	24	06-2007
Mrs. Paula Childress, Ph.D.	Director of Curriculum and Instruction	31	11-1996
Mrs. Mary L. Bonnette, CPA	Director of Finance	11	03-2003
Mr. James Armand	Director of Federal Programs	33	07-2003
Mr. Maxwell Desselle	Supervisor of Child Welfare and Attendance	36	06-1997
Mrs. Donna Bordelon	Supervisor of Special Education	38	1973
Mrs. Susan Welch	Supervisor of Secondary Education	25	11-1996
Mrs. Eileen Gauthier	Supervisor of Reading First	31	06-2004
Mrs. Barbara Z. Jones	Supervisor of Elementary Instruction	35	10-2004
Mr. Craig Foster	Supervisor of Federal Programs	14	01-2002
Mrs. Sharon Hargis	Supervisor of School Food Services	15	10-2008
Mr. Wilfred Ducote	Supervisor of Transportation & Sales Tax Collector	20	07-2004
Mr. Steven Marcotte	Maintenance Supervisor	16	01-2002



FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

To the Members of the
Avoyelles Parish School Board
Marksville, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund of Avoyelles Parish School Board as of June 30, 2008, and for the year ended, 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 an opinion on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Avoyelles Parish School Board as of June 30, 2008 and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated December 23, 2008, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Governmental Auditing Standards, and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the Budgetary Comparison Schedules as listed in the table of contents on pages 4-18 and 49-51, are not a required part of the basic financial statements, but are supplementary information required by the accounting principles of the Governmental Accounting Standards Board. We have applied certain limited procedures, consisting 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 thereon.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Avoyelles Parish School Board's basic financial statements. The accompanying supplementary information, presented in the table of contents as the introductory section, the combining and individual nonmajor fund financial statements, the schedules required by state law, and the statistical section, are presented for the purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and the schedules required by state law, have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the *basic* financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Ducote & Company

Marksville, Louisiana
December 23, 2008

REQUIRED SUPPLEMENTARY INFORMATION

PART I

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2008

We offer readers of the Avoyelles Parish School Board's financial statements this narrative overview and analysis of the financial activities of the Avoyelles Parish School Board for the fiscal year ended June 30, 2008. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages v-xi of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

Key financial highlights for the 2007-08 fiscal year include the following:

- Statement of Net Assets – The assets of the Avoyelles Parish School Board exceeded its liabilities at the close of the most recent fiscal year by \$31,968,829 (net assets). Of this amount, \$16,519,697 (unrestricted net assets) may be used to meet the government's obligations to students and creditors.
- Statement of Activities – The total net assets of the Avoyelles Parish School Board increased by \$2,106,943 for the year ended June 30, 2008. Most of this increase is attributable to increased per pupil MFP amounts, sound fiscal practices by management and the board, and savings by the staff.
- Governmental Funds Balance Sheet – As of the close of the current fiscal year, the Avoyelles Parish School Board's governmental funds reported a combined ending fund balance of \$20,304,791, an increase of \$2,241,658 in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately (1) \$9.3 million for spending within the General Fund, (2) \$3.1 million within Special Sales Tax Fund, (3) \$1.5 million which is reserved for the payment of outstanding bond issues within the Debt Service Funds, and (4) \$2 million in other governmental funds.
- General Fund's Ending Fund Balance – At the end of the current fiscal year, unreserved fund balance for the General Fund, a major fund, was \$13,745,011, or 28% of total General Fund expenditures. Approximately \$4.3 million (designated) is set aside for future claims and contingencies, while \$9.3 million (undesignated) is available for spending at the Board's discretion. A substantial portion of this undesignated amount has traditionally been set aside as a sales tax supplement for all employees to be distributed in November of 2008.
- Capital Assets – Total capital assets (net of depreciation) were \$14,181,240 or 36.17% of the total assets. The School Board uses these assets to provide educational services to children and adults; consequently, these assets are not available for future spending.

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- Long-Term Debt – The Avoyelles Parish School Board's total debt decreased \$171,000 (8.7%) during the current fiscal year. The key factor was a decrease in existing long term debt.

Overview of the Financial Statements

The management discussion and analysis is intended to serve as an introduction to the Avoyelles Parish 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 Avoyelles Parish School Board's finances, in a manner similar to a private-sector business.

- The Statement of Net Assets presents information on all of the Avoyelles Parish 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 Avoyelles Parish 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 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 (e.g., uncollected taxes and earned but unused vacation leave).
- Both of the government-wide financial statements distinguish functions of the Avoyelles Parish School Board that are principally supported by taxes and intergovernmental revenues(governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges(business-type activities). The governmental activities of the Avoyelles Parish School Board include general government.
- The government-wide financial statements can be found on pages 19-20 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Avoyelles Parish School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Avoyelles Parish School Board can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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- *Government funds.* Government funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources at the end of the fiscal year.

Such information may be useful in evaluating the Avoyelles Parish School Board near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School Board's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Avoyelles Parish School Board maintains 24 individual governmental funds. Information is presented separately in the governmental funds Balance Sheet and in the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund and the Special Sales Tax Fund, which are considered to be the only major funds. Data for the other 22 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 Avoyelles Parish School Board adopts an annual appropriated budget for its General Fund and each individual Special Revenue Fund. Budgetary comparison statements have been provided to demonstrate compliance with these budgets.

- *Proprietary Fund.* The Avoyelles Parish School Board maintains one proprietary fund, Workers Compensation Fund. The Board is self-insured and funds work-related injury costs. Because this service predominantly benefits governmental functions, it has been included with governmental activities in the government-wide financial statements.
- *Fiduciary Funds.* Fiduciary funds are used to account for resources held for the benefit of parties outside the Avoyelles Parish School Board. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Avoyelles Parish School Board's own programs. The School Board maintains one fiduciary fund named the School Activity Agency Fund.

Notes to the basic 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.

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Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the School Board's compliance with budgets for its major funds. The combining statements for nonmajor governmental funds are presented immediately following the required supplementary information.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Avoyelles Parish School Board, assets exceed liabilities by \$31,968,829 at the close of the most recent fiscal year.

The largest portion of the Avoyelles Parish School Board's net assets total more than \$13.98 million (43.74%) and reflects its investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding. The School Board uses these capital assets to provide educational services to children and adults; consequently, these assets are not available for future spending. Although the Avoyelles Parish School Board's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The Avoyelles Parish School Board's overall financial position has improved in the current year. The most significant reason for the increase was sound financial planning by the school board and conservative spending by administration.

AVOYELLES PARISH SCHOOL BOARD

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Avoyelles Parish School Board's Net Assets

	<u>June 30, 2008</u>	<u>June 30, 2007</u>
Current and other assets	\$ 25,025,152	\$ 22,349,328
Capital assets	14,181,240	14,118,773
Total assets	<u>39,206,392</u>	<u>36,468,101</u>
Current and other liabilities	4,466,960	3,770,234
Long-term liabilities	2,770,603	2,635,984
Total liabilities	<u>7,237,563</u>	<u>6,406,218</u>
Net assets:		
Invested in capital assets, net of related debt	13,983,577	13,879,256
Restricted	1,465,555	1,253,162
Unrestricted	16,519,697	14,729,469
Total net assets	<u>\$ 31,968,829</u>	<u>\$ 29,861,887</u>

A portion of the School Board's net assets of \$1,465,555 are reported separately to show the legal constraints for the payment of outstanding long-term debt obligations, for contingencies, and to limit the School Board from using these funds for day-to-day operations. The remaining balance of unrestricted net assets totaling \$1,465,555 may be used to meet the School Board's ongoing obligations to citizens and creditors. Governmental activities increased the Avoyelles Parish School Board's net assets by \$2,106,943, which was a 7.06% gain in the net assets. Key elements of this increase are as follows:

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

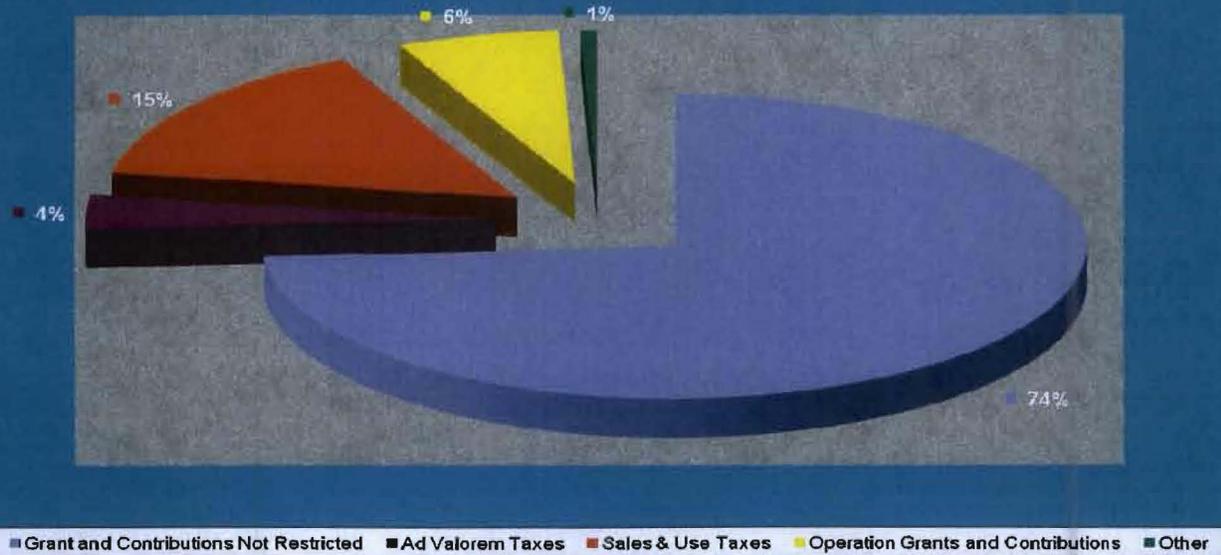
Revenues:	Year End June 30, 2008	Year End June 30, 2007
Program revenues:		
Charges for services	\$ 0	\$ 0
Operating grants and contributions	2,597,481	2,390,555
General revenues:		
Ad valorem taxes	1,491,421	1,411,567
Sales taxes	6,332,756	5,912,231
Grants and contributions not restricted to specific programs -- Minimum Foundation Program	30,312,541	27,706,427
Interest on investments	503,906	522,396
Other general revenues	262,516	218,064
Total revenues	<u>41,500,621</u>	<u>38,161,241</u>
Expenses:		
Instruction:		
Regular programs	16,067,121	12,496,505
Special programs	5,174,532	5,433,649
Other instruction	4,109,480	4,076,234
Support services:		
Pupil support services	623,061	101,116
Instructional staff support services	1,635,195	1,408,534
General administration	832,778	801,728
School administration	2,114,494	1,895,159
Business services	478,785	471,118
Plant services, including unallocated depreciation	3,542,410	3,500,499
Student transportation services	3,643,364	3,344,043
Central services	0	0
Food services operations	1,112,415	950,710
Debt service -- interest on long-term obligations	60,043	79,590
Total expenses	<u>39,393,678</u>	<u>34,558,883</u>
Increase in net assets	2,106,943	3,602,355
Net assets at beginning of year	29,861,887	26,259,530
 Prior period adjustment	 0	 0
Net assets at beginning of the year, adjusted	<u>29,861,887</u>	<u>26,259,530</u>
Net assets at end of year	<u>\$ 31,968,829</u>	<u>\$ 29,861,887</u>

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Revenue by Source - Governmental Activities



Revenues by Source – Governmental Activities

- Grants and Contributions Not Restricted To Specific Programs: The single largest source of revenue to the Avoyelles Parish School Board is reported in the “Grants and Contributions Not Restricted to Specific Program” and is commonly called the Minimum Foundation Program (MFP). The MFP is a distribution of approximately \$2.9 billion to 69 public school systems by the State of Louisiana for salaries and general operations. The State does not provide money for building schools or retiring debt. The distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The chart below lists the actual increases or decreases in MFP funds for the past 3 years.

<u>Fiscal Year</u>	<u>General Fund</u>	<u>School Food Service</u>	<u>Lasas</u>	<u>Total MFP</u>	<u>Increase (Decrease)</u>	
2005-06	25,241,129	981,042	1,753,567	27,975,738	1,715,233	6.5%
2006-07	25,464,845	441,042	1,800,540	27,706,427	(269,311)	.1%
2007-08	27,973,031	441,042	1,898,469	30,312,541	(2,606,114)	9.4%

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In FY 2007-08, the School Board received \$30,312,541 (61.11%) of its total revenues from the MFP. These revenues are deposited in the General Fund, LaSas and the School Food Service only. Most of the \$2,606,114 or 9.4% increase resulted from an increased per pupil amount and also teacher and support employee payraises included in the MFP.

- Operating Grants and Contributions: Operating grants and contributions totaled approximately \$12 million and are the second largest source of revenues for the School Board. Federal grants represent approximately \$9.3 million or 77.4% of the total while state grants represent approximately \$2.3 million or 19.36%. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost. The chart below shows the operating grants and contributions by funding source.

Fiscal Year	School Food Service	Title I	Idea B	Operating Grants and Contributions	Total	Increase (Decrease)
2005-06	2,246,934	4,410,171	1,543,708	5,200,943	13,401,756	16.9%
2006-07	2,557,636	3,160,308	1,454,877	4,871,052	12,043,873	(10.1)%
2007-08	2,721,540	2,987,258	1,487,233	4,945,771	12,141,802	(.1)%

In FY 2007-08, the School Board received 10.1% or \$97,929 more in operating grants and contributions. With such a slight increase, some grant revenues showed an increase and other a slight decrease. School Food Service, Title I, and Idea B Programs account for \$7.2 million or 59.3% of the total operating grants and contributions receive.

- Sales and Use Tax Revenues: Sales and use tax revenues are the third largest source of revenues for the Avoyelles Parish School Board. A 1½% sales tax rate is levied upon the sale and consumption of goods and services within the parish for public school education. The chart below lists the sales and use tax revenues for the past 3 years.

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<u>Fiscal Year</u>	<u>General Fund</u>	<u>School Food Service</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Maintenance Funds</u>	<u>Total Collections</u>	<u>Increase (Decrease)</u>
2005-06	3,741,034	103,976	0	1,667,068	5,512,078	10.9%
2006-07	4,036,495	156,213	0	1,719,523	5,912,231	7.26%
2007-08	4,215,221	156,213	0	1,961,322	6,332,756	7.11%

In FY 2007-08, the School Board deposited \$6,332,756 of sales and use tax revenues into the General Fund, School Food Service, Debt Service Funds, and Special Sales Tax Funds. This represents 12.2% of the total revenues received. Total collections increased approximately 7.11% or \$420,525 in fiscal year 2007-2008 even though the rate did not increase. Much of the increase was attributed to inflation and a slight increase in the parish's population.

- Ad Valorem Tax Revenues: Ad valorem tax revenues, also called property tax revenues, are the fourth largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (approved annually by the School Board) and the taxable assessed value (established by the Avoyelles Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. The chart below lists the ad valorem tax deposits for the past 3 years.

<u>Fiscal Year</u>	<u>General Fund</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Total Ad Valorem Taxes</u>	<u>Increase (Decrease)</u>
2005-06	799,551	432,228	70,125	1,301,904	24,768 0.2%
2006-07	870,430	471,083	70,054	1,411,567	109,663 8.42%
2007-08	922,719	500,730	67,973	1,491,422	79,855 5.66%

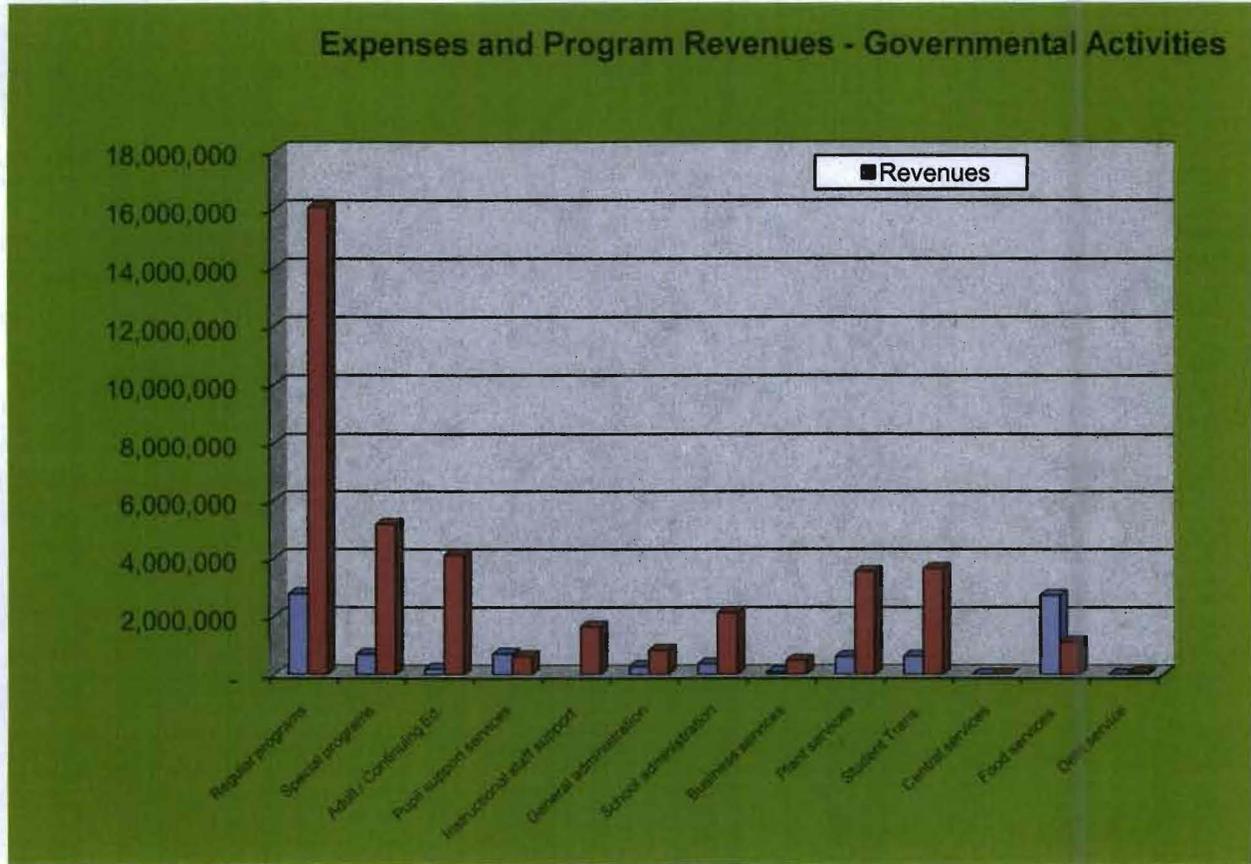
In FY 2007-08, the School Board deposited \$1,491,422 of ad valorem tax revenues into the General Fund, Special Maintenance Tax Fund, and the Debt Service Funds. This represents 2.9% of the total revenues received. The General Fund received \$52,289 more in property tax revenues from the prior fiscal year while the Debt Service Funds received \$2,081 less. The decrease in property tax collections in the Debt Service Funds can be attributed to maturing bonds and a decrease in indebtedness. The increase in total collections is due to increases in property values.

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Expenses and Program Revenues – Governmental Activities

Expenses are classified by functions/programs. The related revenues are comprised of specific charges for the services and operating grants and contributions received to offset the expenses for the specific program. The program revenues for fiscal 2008 directly related to these expenses totaled \$10,044,673, which, along with charges for services of \$315,832, resulted in net program expenses of \$39,393,678. These net program expenses are funded by general revenues of the School Board.

- **Instruction:** Expenses for regular programs, special programs, and adult/continuing education are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2008 totaled more than \$29.7 million or 59.9% of total expenditures. As shown in the chart below, instruction services increased approximately \$3.4 million.

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<u>Fiscal Year</u>	<u>Regular Programs</u>	<u>Special Programs</u>	<u>Other Programs</u>	<u>Instruction Total</u>	<u>Increase (Decrease)</u>
2005-06	14,316,270	4,885,983	5,760,428	24,962,681	(5.3%)
2006-07	14,939,929	5,196,263	6,173,074	26,309,266	5.4%
2007-08	18,840,129	4,724,307	6,162,023	29,726,459	12.9%

For FY 2007-08, employee salary step increases and higher employer retirement contribution rates as well as health insurance costs increased instructional costs by \$3.4 million.

- Support Services: Support Services relate to those functions that facilitate the Instructional Services. Support services include Pupil Support, Instructional Staff Support, General Administration, School Administration, Business Services, Plant Services, Transportation Services, Central Services and Food Services. Support services for fiscal 2008 totaled approximately \$20 million or 38.66% of total expenditures. The chart below shows that Support Services increased 8.57% or \$1,580,528 from the prior fiscal year. Particularly in the transportation area, expenditures increased by \$1.1 million due to increased salary and benefit costs, the purchase of three school buses, and the rising cost of fuel. Other costs also increased.

<u>Fiscal Year</u>	<u>Instruct. Staff Support</u>	<u>Plant Services</u>	<u>Student Services</u>	<u>Food Service</u>	<u>Other</u>	<u>Support Services Total</u>	<u>Increase (Decrease)</u>
2005-06	1,747,287	2,999,951	2,889,082	3,446,130	5,117,544	16,199,994	(8.3)%
2006-07	1,683,942	4,184,947	3,997,900	3,828,372	4,752,035	18,447,196	(13.9)%
2007-08	1,917,412	4,153,791	4,272,169	4,149,787	5,534,565	20,027,724	(8.57)%

Debt Service – Interest on Long Term Obligations: The remaining \$58,401 (.1%) of total expenditures consists of interest expense on long-term obligations. Interest on Long Term Obligations decreased 22.21% or approximately \$16,681 from the prior fiscal year and will continue to decline each year until fiscal year 2011-12 when the last interest and principal payments are due unless additional debt is issued.

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<u>Fiscal Year</u>	<u>Interest on Long Term Obligations</u>	<u>Increase (Decrease)</u>
2005-06	84,868	(7.01)%
2006-07	75,082	(6.21)%
2007-08	58,401	(22.21)%

Financial Analysis of Governmental Funds

As noted earlier, the Avoyelles Parish School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

- As of the close of the current fiscal year, the Avoyelles Parish School Board's governmental funds reported a combined ending fund balance of \$20,304,791, an increase of \$2,241,659 in comparison with the prior fiscal year. Increased sales tax collections, the an increased per pupil MFP amount, and fiscally responsible budgeting and spending by the Avoyelles Parish School Board accounted for the majority of the increase.
- The General Fund is the chief operating fund of the Avoyelles Parish School Board. At the end of the current fiscal year, the total fund balance of the General Fund was \$13,745,011. The School Board has designated approximately \$4.4 million of that fund balance for future claims and contingencies, and compensated absences. The remaining 67.7% or \$9.3 million (undesignated) is available for spending at the Board's discretion, however, approximately \$2.1 million of this amount has traditionally been distributed to employees in the form of a supplement each November.
- Title I is a non-major special revenue fund and is used to account for grants and related expenditures associated with providing educational opportunities to educationally deprived children. For the fiscal year 2007-08, \$2,987,258 was received from a federal grant and expended to improve skills in reading, language arts, and math.
- The School Food Service is a non-major special revenue fund and is used to account for revenues and costs associated with providing nutritious meals to school children and employees. For the year ended June 30, 2008, the unreserved fund balance was \$601,653, an increase of \$21,437 from the previous fiscal year. This unreserved fund

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balance is designated for unforeseen circumstances in the school breakfast and lunch programs.

- The Debt Service Funds have a total fund balance of \$140,936, all of which is reserved for the payment of debt. A net increase of \$18,790 occurred during the current fiscal year due to the fact that the School Board's debt is decreasing and will continue to do so without future bonded indebtedness, however, greater than normal tax collections were received.

General Fund Budgetary Highlights

The original budget for the School Board was adopted on August 6, 2007. Differences between the original budget and the final amended budget of the General Fund are as follows:

Revenues

- MFP revenues were originally budgeted at \$27,535,871. No amendments were made. Actual MFP was \$27,973,031, an increase of \$437,160.

Expenditures

- Special Education program expenditures were originally budgeted at \$4,539,665, and reduced later to \$4,454,882.

Other Financing Sources / Uses

- A year-end transfer of \$995,000 was approved subsequent to year end by the Board to transfer funds into a reserve fund for future needs of the school system.

Excess (Deficiency) of revenues and other financing sources over (under) expenditures and other financing uses

- The original budget projected a deficit of \$608,214 and was later amended and projected to have a surplus of \$97,587.

Capital Assets and Debt Administration

Capital Assets: The Avoyelles Parish School Board's investment in capital assets as of June 30, 2008 amounts to \$14,181,240 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress. The table below shows the value at the end of each fiscal year.

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2008

**Avoyelles Parish School Board's Capital Assets
(net of depreciation)**

	<u>2008</u>	<u>2007</u>
Land	\$ 6,777,874	\$ 6,777,874
Buildings, building improvements, and land Improvements	6,374,394	6,374,394
Furniture, equipment and vehicles	1,028,972	966,505
Construction in progress – buildings	0	0
Total	<u>\$ 14,181,240</u>	<u>\$ 14,118,773</u>

Major capital asset events during the fiscal year included the following:

- No major capital expenditures occurred during the 2007-2008 fiscal year.
- Depreciation Expense for the year (1) lowered buildings, building improvements, and land improvements values and (2) reduced furniture, equipment and vehicle values for a total of \$1,238,463.

Long-Term Debt: At the end of the current fiscal year, the Avoyelles Parish School Board had total bonded debt outstanding of \$1,803,000. Of this amount, \$1,610,000 is backed by the full faith and credit of the government. The following table summarizes bonds outstanding at June 30, 2007 and 2008.

Avoyelles Parish School Board's Outstanding Debt

	<u>2008</u>	<u>2007</u>
General obligation bonds	\$ 193,000	\$ 234,000
Sales tax bonds	0	0
Certificates of indebtedness	1,610,000	1,740,000
Total	<u>\$ 1,803,000</u>	<u>\$ 1,974,000</u>

Long-term debt issues for fiscal year 2007-08 include the following:

- Total outstanding debt decreased \$171,000 during the fiscal year. This is due to bonds maturing in the past few years.
- Louisiana statutes limit the amount of general obligation debt the School Board may issue to 35% of its total assessed valuation. The current debt limitation for the Avoyelles Parish School Board is approximately \$72 million, which is significantly higher than the \$1.8 outstanding at June 30, 2008.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2008

For additional information regarding capital assets and long-term debt, see the notes to the basic financial statements on pages 43-45.

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered when the budget for FY 2008-09 was presented to the Board:

- Information from the Avoyelles Parish Tax Assessor shows the ad valorem tax collections will remain at \$1.4 million. The land use of the parish is balanced among agriculture, mining, timber, and manufacturing.
- Sales and use tax collections will increase to approximately \$6.0 million.

Requests for Information

This financial report is designed to provide a general overview of the Avoyelles Parish School Board's finances for all those with an interest in the School Board's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Director of Business Services of the Avoyelles Parish School Board, 221 Tunica Drive, Marksville, LA 71351, or by calling (318) 253-5982.



BASIC FINANCIAL STATEMENTS

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

**AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Statement of Net Assets
June 30, 2008**

	Governmental Activities
<u>ASSETS</u>	
Cash and cash equivalents	\$21,580,351
Investments	575,000
Receivables	2,265,685
Intergovernmental receivables	450,656
Inventory and prepaid expenses	153,460
Capital assets:	
Land	6,777,874
Capital assets, net of depreciation	7,403,366
TOTAL ASSETS	\$39,206,392
 <u>LIABILITIES</u>	
Accounts, salaries and other payables	\$4,445,912
Interest payable	21,048
Long-term liabilities	
Due within one year	252,601
Due in more than one year	2,518,002
TOTAL LIABILITIES	7,237,563
 <u>NET ASSETS</u>	
Investment in capital assets, net of related debt	13,983,577
Restricted for:	
Debt service	1,465,555
Unrestricted	16,519,697
TOTAL NET ASSETS	\$ 31,968,829

The notes to the basic financial statements are an integral part of this statement.

AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Statement of Activities
For the Year Ended June 30, 2008

	—PROGRAM REVENUES—			Capital Grants and Contributions	Net (Expense) Revenue and Changes In Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions		
ACTIVITIES					
Governmental activities:					
Instruction:					
Regular programs	\$18,840,129	\$0	\$2,773,008	\$0	\$(16,067,121)
Special education programs	4,724,307		695,353		(4,028,954)
Vocational instruction	1,343,292		197,714		(1,145,578)
Other instruction	4,818,731		709,251		(4,109,480)
Support sources:					
Student services	1,457,165		834,104		(623,061)
Instructional staff support	1,917,412		282,217		(1,635,195)
General administration	976,506		143,728		(832,778)
School administrative service	2,479,433		364,939		(2,114,494)
Business services	561,418		82,633		(478,785)
Operation and maintenance of plant service	4,153,791		611,381		(3,542,410)
Student transportation services	4,272,169		628,805		(3,643,364)
Food services	4,149,787	315,832	2,721,540		(1,112,415)
Interest on long-term debt	60,043		0		(60,043)
Total Government	\$49,754,183	\$315,832	\$10,044,673	\$0	\$(39,393,678)

General revenues:	
Taxes:	
Property taxes, levied for general purposes	922,719
Property taxes, levied for maintenance and operations	500,730
Property taxes, levied for debt service	67,972
Sales taxes, levied for general purposes	6,332,756
State revenue sharing, unrestricted	262,516
Grants and contributions not restricted to specific programs:	
Minimum Foundation Program	30,312,541
Interest and investment earnings	503,906
Miscellaneous	2,597,481
Total general revenues	<u>41,500,621</u>
Change in net assets	2,106,943
Net assets - beginning	<u>29,861,886</u>
Net assets - ending	<u>\$31,968,829</u>

The notes to the basic financial statements are an integral part of this statement.



BASIC FINANCIAL STATEMENTS
FUND FINANCIAL STATEMENTS (FFS)

AVOUELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2008

	General Fund	Special Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$14,248,078	\$3,098,384	\$3,551,391	\$20,897,854
Investments	0	0	575,000	575,000
Receivables	2,264,558	0	1,128	2,265,686
Interfund receivables	311,576	0	15,932	327,508
Intergovernmental receivables	127,330	0	323,327	450,657
Inventory	0	0	97,449	97,449
TOTAL ASSETS	\$16,951,542	\$3,098,384	\$4,564,227	\$24,614,153
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	\$3,206,531	\$2,135	\$773,189	\$3,981,854
Interfund payables	0	0	327,508	327,508
Total Liabilities	3,206,531	2,135	1,100,697	4,309,362
FUND BALANCES				
Reserved for:				
Debt Service	0	0	1,465,555	1,465,555
Unreserved:				
Designated for:				
Contingencies	3,338,344	0	0	3,338,344
Compensated absences	1,094,589	0	0	1,094,589
Undesignated	9,312,078	3,096,250	0	12,408,327
Unreserved, reported in nonmajor Special Revenue Funds	0	0	1,997,975	1,997,975
Total Fund Balances	\$13,745,011	\$3,096,250	\$3,463,530	20,304,791
TOTAL LIABILITIES AND FUND BALANCES	\$16,951,542	\$3,098,384	\$4,564,227	\$24,614,153

The notes to the basic financial statements are an integral part of this statement.

**AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, Louisiana
Reconciliation of Governmental Funds
Balance Sheet to the Statement of Net Assets
For the Year Ended June 30, 2008**

Total fund balances at June 30, 2008 - Governmental funds		\$20,304,791
<p>The cost of capital assets purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Assets includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets is allocated over their estimated useful lives as depreciation expense to the various programs reported as governmental activities in the Statement of Activities. Because the depreciation expense does not affect financial resources, it is not reported in the governmental funds.</p>		
Cost of capital assets at June 30, 2008	47,108,659	
Less - accumulated depreciation as of June 30, 2008		
Buildings	(22,489,357)	
Movable property	(10,438,062)	14,181,240
<p>The total of bond issuance costs is reported as expenditure in governmental funds. The Statement of Net Assets includes these prepaid expenses as an does not affect financial resources, it is not reported in the governmental funds.</p>		
Prepaid bond issuance costs	91,446	
Less - accumulated amortization as of June 30, 2008	(35,435)	56,011
Elimination of interfund assets and liabilities:		
Due from other funds	(327,508)	
Due to other funds	327,508	0
<p>Net assets (deficit) of the internal service fund reported as proprietary fund type in the fund financial statements but included as governmental activities in the government-wide financial statement less interfund receivable eliminated in the consolidation into the governmental activities.</p>		
Total net assets (deficit)		\$218,438
<p>Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long term, are reported in the Statement of Net Assets. Long-term liabilities at June 30, 2008 are:</p>		
Compensated absences payable	(967,603)	
Bonds payable	(1,803,000)	
Interest payable	(21,048)	(2,791,651)
Net Assets at June 30, 2008		<u>\$ 31,968,829</u>

The notes to the basic financial statements are an integral part of this statement.

**AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Statement of Revenues, Expenditures, and
Changes in Fund Balances
Governmental Funds
Year Ended June 30, 2008**

	General Fund	Special Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
REVENUES				
Local sources				
Taxes				
Ad valorem taxes	\$922,719	\$0	\$568,702	\$1,491,422
Sales and use	4,371,434	1,961,322	0	6,332,756
Interest earnings	342,611	65,691	95,605	503,906
Food services	0	0	315,832	315,832
Other	660,960	0	279,728	940,688
State sources				
Minimum Foundation Program	27,973,031	0	2,339,511	30,312,541
Other	1,859,626	0	643,699	2,503,324
Federal sources				
	5,977	0	9,394,999	9,400,976
TOTAL REVENUES	36,136,356	2,027,013	13,638,075	51,801,444
EXPENDITURES				
Instruction-				
Regular programs	16,148,521	165,788	1,067,082	17,381,391
Special education programs	4,454,882	0	1,205,574	5,660,456
Vocational education programs	916,594	0	947,803	1,864,398
All other programs	1,348,366	0	3,690,510	5,038,877
Support services program				
Student services	5,009,607	170	590,909	5,600,686
Instructional staff services	1,026,287	16,690	874,436	1,917,412
General administration	894,594	0	52,872	947,465
School administration	2,330,857	19,493	129,084	2,479,434
Business services	530,510	0	41,777	572,287
Plant services	1,890,572	1,034,385	827,194	3,752,151
School food services	300,325	0	3,875,185	4,175,510
Debt service:				
Principal retirement	0	0	171,000	171,000
Interest and fiscal charges	0	0	58,401	58,401
TOTAL EXPENDITURES	34,851,115	1,236,526	13,531,827	49,619,468
Excess (deficiency) of revenues over expenditures	1,285,241	790,487	106,248	2,181,976
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	5,682	54,000	0	59,682
Transfers in (out)	77,676	(196,000)	120,324	0
TOTAL OTHER FINANCING SOURCES (USES)	83,358	(144,000)	120,324	59,682
NET CHANGES IN FUND BALANCES	1,368,598	646,487	226,573	2,241,658
Fund balances at beginning of year	12,376,413	2,449,762	3,236,957	18,063,133
Fund Balances at end of year	\$13,745,011	\$3,096,250	\$3,463,530	\$20,304,791

The notes to the basic financial statements are an integral part of this statement.

**AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
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, 2008**

Total net changes in fund balances - governmental funds (Statement E)	\$2,241,658
Amounts reported for governmental activities in the Statement of Activities are different because:	
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation and asset dispositions in this period. Capital outlays and depreciation expense for the year end June 30, 2008 are \$1,300,930 and \$1,238,463, respectively. The net affect of these items is:	62,467
Repayment of bond principal and capital leases is an expenditure in the Statement of Net Assets. The net effect of these items is reflected.	171,000
Internal service funds are used by management to charge the costs of workmans compensation insurance activities to individual funds. The net revenue of the internal service fund is reported with governmental activities.	(260,921)
In the Statement of Activities, certain operating expenses - compensated absences are measured by the amounts earned each year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used. This year, vacation and sick time earned exceeded the amount used by \$105,619.	(105,619)
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 when it is due.	5,216
The total of bond issuance costs is reported as an expenditure in governmental funds. The Statement of Activities reflects the amortization of these prepaid expenses over the life of the bonds. The net effect of this item is:	<u>(6,858)</u>
Changes in net assets of governmental activities (Statement B)	<u><u>\$2,106,943</u></u>

The notes to the basic financial statements are an integral part of this statement.

**AVOUELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Proprietary Fund - Governmental Activities
Internal Service Fund
Statement of Net Assets
June 30, 2008**

ASSETS

Current Assets

Cash and cash equivalents	<u>\$682,497</u>
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TOTAL ASSETS	<u>682,497</u>
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LIABILITIES

Current Liabilities

Accounts, salaries and other payables	<u>464,058</u>
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TOTAL CURRENT LIABILITIES	<u>464,058</u>
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NET ASSETS

Unrestricted	<u>218,438</u>
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TOTAL NET ASSETS	<u><u>\$218,438</u></u>
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The notes to the basic financial statements are an integral part of this statement.

AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Proprietary Fund - Governmental Activities
Internal Service Fund
Statement of Revenues, Expenses, and Changes in
Fund Net Assets
For the Year Ended June 30, 2008

OPERATING REVENUES	
Premiums	<u>\$622,356</u>
Total operating revenues	<u>622,356</u>
OPERATING EXPENSES	
Insurance claims, premiums, and fees	<u>884,010</u>
Total operating expenses	<u>884,010</u>
Operating income	<u>(261,654)</u>
NON-OPERATING REVENUES (EXPENSES)	
Earnings on investments	<u>733</u>
Change in Net Assets	(260,921)
Total Net Assets - Beginning of Year	<u>479,360</u>
Total Net Assets - End of Year	<u>\$218,438</u>

The notes to the basic financial statements are an integral part of this statement.

AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Proprietary Fund - Governmental Activities
Internal Service Fund
Statement of Cash Flows
For the Year Ended June 30, 2008

CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from interfund services provided	\$622,356
Payments for claims, premiums, and fees	<u>(539,597)</u>
Net cash provided by operating activities	<u>82,759</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Received	<u>733</u>
Net increase (decrease) in cash and cash equivalents	<u>83,492</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>599,005</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u><u>\$882,497</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO	
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	\$(260,921)
Adjustment to reconcile operating income to net cash provided (used) by operating activities	
Increase (decrease) in payable	<u>344,413</u>
Net cash provided by/(used) for operating activities	<u><u>\$83,492</u></u>

The notes to the basic financial statements are an integral part of this statement.

AVOUELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Statement of Fiduciary Assets and Liabilities
June 30, 2008

	<u>AGENCY FUNDS</u>
ASSETS	
Current Assets	
Cash and cash equivalents	\$2,277,593
Investments	154,333
Receivables	<u>1,637</u>
TOTAL ASSETS	<u><u>\$2,433,564</u></u>
LIABILITIES	
Deposits due others	<u>\$2,433,564</u>
TOTAL LIABILITIES	<u><u>\$2,433,564</u></u>

The notes to the basic financial statements are an integral part of this statement.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

INTRODUCTION

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

The school board operates thirteen schools within the parish with a total enrollment of 5,928 pupils. The school board serves an area of approximately 864 square miles. 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 Avoyelles 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.

This 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, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the school board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 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 Statement 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. FUNDS

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. FUNDS (continued)

Funds of the school board are classified into three categories: governmental, proprietary, and fiduciary, as follows:

Governmental Funds

Governmental funds account for the school board's general government activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the school board. The School Board reports the following major governmental funds:

General Fund - the primary operating fund of the school board and it accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to school board policy.

Special Sales Tax Fund - accounts for a special sales and use tax of one-half of one percent. The proceeds of the sales and use tax are used for facility improvements and repairs, payment of bond indebtedness, maintenance, and operating expenses of the public school system.

Proprietary Funds

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary funds are classified as enterprise or internal service. The school board has one proprietary fund, which is an internal service fund.

Workers Compensation Internal Service Fund - used to account for workers compensation insurance for the employees of the Avoyelles Parish School Board on a cost reimbursement basis.

Fiduciary Funds

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments. Agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. The agency funds are as follows:

School Activities Fund - accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales Tax Agency Fund - accounts for the parish-wide, centralized collection of sales tax funds and remittance of funds to respective taxing agencies.

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.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING (continued)

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 Internal Service Fund provides services 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. The interfund services provided and used are not eliminated in the process of consolidation.

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 buildings is assigned to the "general administration" function due to the fact that school buildings serve multiple purposes. 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 reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds. Fund financial statements report detailed information about the school board. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

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:

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING (continued)

Revenues

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Expenditure-driven federal and state grants are recorded as restricted grants-in-aid 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 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year.

Sales and use tax revenues are recorded in the month collected by the tax collector.

Interest earnings are recorded when the investments have matured and the interest is available.

Revenues from rentals, leases, and oil royalties are recorded when earned.

Substantially all other revenues are recorded when received.

Expenditures

Expenditures are recognized under the modified accrual basis of accounting, when the related fund liability is incurred, except for principal and interest on long-term debt, which are recognized when paid in the debt service funds.

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

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

Deferred Revenues

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

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

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

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. BUDGETS

The school board uses the following budget practices:

- a) The proposed budget, for the fiscal year ending June 30, 2008, was made available for public inspection and comments by taxpayers, at the School Board office on July 20, 2007, with a public hearing held on August 7, 2007.
- b) The proposed budget, which included proposed expenditures and the means of financing them, was published in the official journal 15 days prior to the public hearing.
- c) The budget is prepared and adopted on a basis consistent with generally accepted accounting principles for all governmental funds. At year-end, all appropriations lapse.
- d) Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded. In addition, monthly budget reports are reviewed to ensure compliance with the budget, where necessary, revisions to the budget are made.
- e) In accordance with LRS-RS39:1301(A), budgets are adopted for the general fund and all special revenue funds.
- f) The budget is adopted by fund, function, and department level. The superintendent of schools is authorized to transfer amounts between line items within any fund. However, when actual revenues within a fund fail to meet budgeted revenues and/or actual expenditures within a fund exceed budgeted expenditures by five percent or more, a budget amendment is adopted by the School Board in an open meeting. Program budgets are amended as funding is increased or decreased by the granting agencies. Formal budget amendments for programs are not adopted by the board, as spending is limited to funding made available by the program.

F. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, time deposits, and investments in the Louisiana Asset Management Pool. 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. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a nonprofit organization formed by an initiative of the State Treasury and organized under the laws of the State of Louisiana, which operates a local government investment pool.

G. 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.

In accordance with Governmental Accounting Standards Board Statement No. 31, "Accounting and Financial Reporting for Certain Investments", investments held at June 30, 2008 with original maturities greater than one year are stated at fair value, except for the following as permitted under GASB Statement No. 31:

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. INVESTMENTS (continued)

The School Board reports, at amortized cost, money market investments and *participating* interest-earning investment contracts that have a remaining maturity, at the time of purchase, of one year or less. For purpose of classifications, the following definitions are used for investments:

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

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

H. 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.

I. ADVANCES TO OTHER FUNDS

Noncurrent portions of long-term interfund loan receivables are reported as advances and are offset equally by a fund balance reserve account, which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation.

J. INVENTORY OF SUPPLIES

Inventories are stated at cost, on the first-in, first-out basis. The costs of inventory items are recorded as expenditures in the governmental fund types and expenses in the proprietary fund types when used.

K. CAPITAL ASSETS

Capital assets are capitalized at historical cost or estimated historical cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. Historical cost was used to value the majority of the School Board's assets. 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>
Land improvements	10 – 30 years
Buildings and building improvements	20 – 30 years
Furniture and fixtures	5 – 7 years
Vehicles	5 – 7 years
Equipment	5 – 7 years

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. COMPENSATED ABSENCES

Annual Leave

The school board has the following policies relating to annual (vacation) leave, as adopted February 4, 2003: All 12-month employees earn from 12 to 24 days of annual leave each year, depending on length of service with the School Board. Annual leave is earned monthly and is creditable at the end of each fiscal year for the year's service, based on the following schedule:

Length of Service	Days per Month	Annual Days
Less than 3 years of service	1 day	12 days
More than 3, but less than 5 years of service	1.25 days	15 days
More than 5, but less than 10 years of service	1.5 days	18 days
More than 10, but less than 15 years of service	1.75 days	21 days
More than 15 years of service	2 days	24 days

Annual leave earned, is available for use in the following fiscal year, under the original "use it or lose it policy" as adopted in 1981. Upon resignation, termination, or retirement, 12-month employees may elect to use or be paid for banked time, up to 37.5 days. Additionally upon resignation, termination, or retirement, 12-month employees may elect to use or be paid for days earned and unused from the prior fiscal year and days earned in the current fiscal year, up to a maximum of 48 days.

Sick Leave

All 12-month employees earn from 12 to 18 days of sick leave each year, depending on length of service with the School Board, 11-month employees earn 12 days of sick leave each year, 10-month employees earn 11 days of sick leave each year, and 9-month employees earn 10 days of sick leave each year. Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Teachers Retirement System of Louisiana, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service.

Under the Louisiana School Employees Retirement System, all unpaid sick leave, which excludes the 25 days paid, is used in the retirement benefit computation as earned service.

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 or sabbatical leave after six or more years of continuous service.

Any employee, who has no remaining regular sick leave, may take up to ninety (90) days of extended sick leave in each six-year period of employment. This extended sick leave may be used for personal illness or illness of an immediate family member. Any unused days during any six-year period of employment shall not accumulate or carry forward into the next six-year period of employment. Any employee on extended sick leave shall be paid 65% of the salary paid the employee at the time the extended sick leave begins.

The school board's recognition and measurement criteria for compensated absences follow: GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. COMPENSATED ABSENCES (continued)

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

a. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingency, such as medical appointments and funerals.

b. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments.

The accounting for sabbatical leave depends on whether the compensation during the sabbatical is for service during the period of the leave or instead, for past service. Sabbatical leave for service during the period of the leave should be accounted for in the period the service is rendered; a liability should not be reported in advance of the sabbatical. Sabbatical leave for past service should be accrued during the periods the employees earn the right to the leave if it is probable that the school board will compensate the employees for the benefit through paid time off or some other means.

The entire compensated absence liability is reported on the government-wide financial statements.

For governmental fund financial statements, the current portion of unpaid compensated absences is the amount that is normally expected to be paid using expendable available financial resources. Compensated absences are reported in the governmental funds only if they have matured (ie: unused reimbursable leave still outstanding following an employee's resignation or retirement).

M. 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.

Restricted net assets reported in the statement of net assets are restricted through enabling legislation.

N. 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.

O. 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.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

P. SALES TAXES

The School Board collects a one per cent sales tax and a one-half per cent sales tax, as authorized by LSA-R.S. 33:2737. The net proceeds of the one percent sales tax are dedicated to supplement salaries of teachers and other school employees and for expenses of operating the schools. This tax was approved by the voters on August 29, 1967, and has no expiration date. The proceeds from the one-half per cent sales tax are dedicated to making capital improvements, funding bonded indebtedness, and maintaining and operating the public school system of Avoyelles Parish. This tax was approved by the voters on April 9, 1977, for a period of 25 years. On November 17, 2001, voters renewed the one-half per cent sales tax dedicated to making capital improvements, funding bonded indebtedness, and maintaining and operating the public school system of Avoyelles Parish. The renewal is for 25 additional years and expires in August 2027.

Q. USE OF 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. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The following individual funds had actual expenditures over budgeted appropriations for the year ended June 30, 2008:

<u>Fund</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
Public Health Serv Act Title XIX	\$283,624	\$283,624	\$408,582	(\$124,958)
School Food Service	\$3,822,669	\$3,822,669	\$3,859,253	(\$36,584)
Ward 4 School District Funds	\$20,000	\$20,000	\$28,143	(\$8,143)

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

3. LEVIED TAXES

The School Board levies taxes on real and business property located within Avoyelles Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Avoyelles Parish Tax Assessor and approved by the state of Louisiana Tax Commission.

For the year ended June 30, 2008, the following is a summary of authorized and levied ad valorem taxes:

	Authorized Millage	Levied Millage	Expiration Date
Parishwide taxes:			
Constitutional	3.62	3.62	Statutory
Operational and Maintenance	4.80	4.80	2009
Special Operational and Maintenance	4.80	4.80	2009
	Low:	High:	Date
District taxes:			
Debt Service	2.80	2.80	2012

4. DEPOSITS AND INVESTMENTS

Deposits are stated at cost, which approximates market. 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, 2008, the school board's carrying amount of deposits was \$15,249,481, (including certificates of deposits of \$6,237,889 and Louisiana Asset Management Pool (LAMP) investments of \$799,381), and the bank balance was \$8,212,211.

These deposits were reported as follows:

	Governmental Funds	Internal Service Fund	Trust & Agency Funds	Totals
Demand deposits	\$5,219,617	\$0	\$2,992,594	\$8,212,211
Investments	5,832,236	0	1,205,034	7,037,270
	Total	\$0	\$4,197,628	\$15,249,481

**AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana**

Notes to the Financial Statements (continued)

4. DEPOSITS AND INVESTMENTS (continued)

Custodial Credit Risk: is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. At June 30, 2008, the school board has \$14,450,100 in deposits (collected bank balances):

Depository Account	Bank Balance
Insured	\$2,136,283
Collateralized:	
Collateral held by pledging bank's trust department not in the school system's name	12,313,817
Uninsured and uncollateralized	0
 Total Deposits	 \$14,450,100

Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement 3, LA 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. The School Board's policy regarding custodial credit risk is that funds on deposit shall be collateralized an amount at all times equal to 100% by pledged "approved securities" as specified by LA R.S. 39:1225, as amended, to protect the funds of the School Board.

At June 30, 2008, the School Board also had invested \$799,381 in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB Codification Section 150.126, the investment in LAMP at June 30, 2008 is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds and, therefore, not evidenced by securities that exist in physical or book entry form. Due to the short term nature of the LAMP portfolio and the immediate access at par feature, investments in LAMP are considered cash equivalents by the School Board.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in, in accordance with LA- RS 33:2955.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7 like investment pools:

Credit risk: LAMP is rated AAA by Standard & Poor's.

Custodial credit risk: LAMP participants' investments in the pool are evidence by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The School Board's investment is with the pool, not the securities that make up the pool; therefore no public disclosure is required.

Concentration of credit risk: Pooled investments are excluded from the five percent disclosure requirement.

Interest rate risk: 2a7-like investment pools are excluded from this disclosure requirement, per paragraph 15 of the GASB 40 statements.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

5. RECEIVABLES

The receivables of \$2,716,343 at June 30, 2008, are as follows:

	General Fund	Special Revenue Funds	Total
Receivables:			
Other	\$2,264,558	\$1,128	\$2,265,686
Total Receivables	\$2,264,558	\$1,128	\$2,265,686
Intergovernmental Receivables:			
Federal	\$0	\$0	\$0
State	127,330	323,327	450,657
Local	0	0	0
Total Intergovernmental Rec	\$127,330	\$323,327	\$450,657

6. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (FFS)

A schedule of interfund receivables and payables at June 30, 2008, is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Special Sales Tax Fund	\$0
General Fund	Non Major Governmental Funds	311,576
Non Major Governmental Funds	General Fund	15,932
	Totals	\$327,508

The purpose of the interfund assets/liabilities is to cover current year expenditures on cost reimbursement programs until the reimbursement transactions are processed.

A schedule of interfund transfers for the year ended June 30, 2008 is as follows:

Transferred In	Transfers In	Transfers Out
General Fund	\$1,002,575	\$924,899
Special Sales Tax Fund	0	198,000
Non Major Governmental Fund	922,899	802,575
	\$1,925,474	\$1,925,474

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorization.

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

7. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2008, is as follows:

	<u>Balance July 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2008</u>
<u>Governmental Activities</u>				
Nondepreciable assets:				
Land	\$6,777,874	\$0	\$0	\$6,777,874
Depreciable assets:				
Buildings	27,689,121	0	0	27,689,121
Furniture and equipment	11,468,492	1,300,930	127,758	12,641,664
Total	<u>\$45,935,487</u>	<u>\$1,300,930</u>	<u>\$127,758</u>	<u>\$47,108,659</u>
Less accumulated depreciation:				
Buildings	\$21,919,773	\$569,584	\$0	\$22,489,357
Furniture and equipment	9,896,941	668,879	127,758	10,438,062
Total	<u>\$31,816,714</u>	<u>\$1,238,463</u>	<u>\$127,758</u>	<u>\$32,927,419</u>
 Governmental Activities				
Capital assets, net	<u>\$14,118,773</u>			<u>\$14,181,240</u>

Depreciation expense of \$1,238,463 for the year ended June 30, 2008, was charged to the following governmental functions:

Instruction:	
Regular Education	<u>\$167,308</u>
Special Education	<u>125,894</u>
Vocational Education	<u>92,167</u>
Other Educational Programs	<u>20,079</u>
Support Services:	
Student Services	<u>128,649</u>
Business Services	<u>12,324</u>
Plant Services	<u>569,584</u>
Student Transportation Services	<u>92,791</u>
School Food Services	<u>29,667</u>
Total	<u>\$1,238,463</u>

AVOUELLES PARISH SCHOOL BOARD
Marksville, 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 two membership plans: Regular Plan 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% and 5.0% of their annual covered salary for the Regular Plan and Plan B, respectively. The school board is required to contribute at an actuarially determined rate. The current rate is 16.6% of annual covered payroll for all 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, 2008, 2007, and 2006, were \$3,789,768, \$3,086,918, and \$2,996,929, respectively, equal to the required contributions for each year.

B. Louisiana School Employees' Retirement System (LASERS)

Plan Description. The LASERS 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 LASERS issues a publicly available financial report that includes financial statements and required supplementary information for the LASERS. 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.

Funding Policy. Plan members are required to contribute 7.50% of their annual covered salary and the school board is required to contribute at an actuarially determined rate. The current rate is 18.1% of annual covered payroll. Member contributions and employer contributions for the LASERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution for the LASERS is funded by the State of Louisiana through annual appropriations.

The school board's contributions to the LASERS for the years ending June 30, 2008, 2007, and 2006, were \$563,409, \$554,862, and \$500,007, respectively, equal to the required contributions for each year.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

9. ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenues and expenditures or expenses for these on-behalf payments.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$16,272. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

10. ACCOUNTS, SALARIES, AND OTHER PAYABLES

The payables of \$4,445,912 at June 30, 2008, are as follows:

	General Fund	Special Sales Tax Fund	Non Major Governmental Funds	Total Governmental Funds	Internal Service Fund
Salaries	\$2,349,757	\$2,135	\$729,128	\$3,081,020	\$0
Accounts	856,774	0	44,060	900,834	464,058
Total	<u>\$3,206,531</u>	<u>\$2,135</u>	<u>\$773,188</u>	<u>\$3,981,854</u>	<u>\$464,058</u>

11. LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended June 30, 2008:

	Bonded Debt	Compensated Absences	Total
Long-term obligations at July 1, 2007	\$1,974,000	\$861,984	\$2,835,984
Additions	0	117,792	117,792
Deductions	(\$171,000)	(\$12,173)	(183,173)
Long-term obligations at June 30, 2008	<u>\$1,803,000</u>	<u>\$967,603</u>	<u>\$2,770,603</u>

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of June 30, 2008:

	Bonded Debt	Compensated Absences	Total
Current portion	\$180,000	\$72,601	\$252,601
Long-term portion	1,623,000	895,002	2,518,002
Total	<u>\$1,803,000</u>	<u>\$967,603</u>	<u>\$2,770,603</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

11. LONG-TERM OBLIGATIONS (continued)

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 by dedicated sales taxes, as indicated. Payments of compensated absences and capital leases are paid from the general revenues of the General Fund. At June 30, 2008, the school board has accumulated \$1,508,564 in the debt service funds for future debt requirements.

The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2009	180,000	59,940	239,940
2010	188,000	52,830	240,830
2011	194,000	45,336	239,336
2012	201,000	37,508	238,508
2013	160,000	27,314	187,314
2014-2018	880,000	46,931	926,931
Total	\$1,803,000	\$269,859	\$2,072,859

All school board bonds outstanding at June 30, 2008, for \$1,803,000, are general obligation bonds with maturities from 2009 to 2018 and interest rates from 3.45% to 9.0%. Bond principal and interest payable in the next fiscal year are \$180,000 and \$59,940, respectively. The individual issues are as follows:

<u>Bond</u>	<u>Original Issue</u>	<u>Interest Rate</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>	<u>Funding Source</u>	<u>Purpose of Debt</u>
Ward 2:							
February 1, 1992	\$605,000.00	6.30%-9.00%	2/1/2012	31,710	193,000	Ad Valorem	Capital Construction
Certificate of Indebt.							
April 30, 2003	2,110,000.00	3.45%	9/1/2017	238,149	1,610,000	Energy Savings	Energy Efficiency
Total Outstanding Bond Issues				<u>\$269,859</u>	<u>\$1,803,000</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, 2008, assessed value of taxable property is \$87,499,780, the statutory limit is \$30,624,923, and outstanding bonded debt totals \$193,000.

In addition, the school board is legally restricted from incurring long-term bonded debt secured by sales and use taxes in excess of 75% of the avails of the tax. As of June 30, 2008, the school board had no outstanding bonded debt secured by sales and use taxes.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

12. CHANGES IN AGENCY FUND - DEPOSITS DUE OTHERS

A summary of changes in agency fund deposits due others follows:

	Balance at Beginning of Year	Additions	Deletions	Balance at End of Year
Agency funds:				
School activity accounts	\$681,977	\$2,083,486	\$2,071,374	\$694,089
Sales tax agency fund	2,001,626	14,956,019	15,218,170	1,739,475
	<u>2,683,603</u>	<u>17,039,505</u>	<u>17,289,544</u>	<u>2,433,564</u>
Total	<u>\$2,683,603</u>	<u>\$17,039,505</u>	<u>\$17,289,544</u>	<u>\$2,433,564</u>

13. RESERVED AND DESIGNATED FUND BALANCES

Reserves is used to describe governmental fund "Fund Balances" indicates that a portion of the fund balance is not available for expenditure or is legally segregated for a specific future use. The reserve for debt service represents the portion of fund balance that has been reserved in the debt service funds for future payment of principal and interest on bonded debt.

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

Designated for Contingencies: This amount represents a portion of fund balance that has been designated to fund possible losses from lawsuits, self-insurance liability, and other risks.

Designated for Compensated Absences: This amount represents a portion of fund balance that has been designated to fund legally required payments of compensated absences to eligible employees.

	General Fund	Other Non Major Governmental Funds
Designated for:		
Contingencies	\$3,338,344	\$0
Compensated Absences	1,094,589	0
Reserved for:		
Debt Service	0	1,465,555
	<u>4,432,933</u>	<u>1,465,555</u>
Total	<u>\$4,432,933</u>	<u>\$1,465,555</u>

14. LITIGATION AND CLAIMS

At June 30, 2008, the school board is involved in numerous lawsuits, seeking damages from the School Board for various alleged injuries, discrimination, unpaid workmen's compensation benefits, accrued leave benefits, etc. In all cases, legal counsel for the School Board has indicated that the outcome of the litigation is uncertain at the present time and hence, the potential claims against the School Board that are not covered by insurance are uncertain at this time.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to the Financial Statements (continued)

15. ECONOMIC DEPENDENCY

Statement of Financial Accounting Standards (SFAS) No. 4 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenue. The Minimum Foundation funding provided by the State of Louisiana to all public school systems in Louisiana is primarily based on October 1 student count. For the year ended June 30, 2008, the State provided \$32,816,845 to the Avoyelles Parish School Board, which represents approximately 63.4% of the School Board's total revenue for the year.

16. RISK MANAGEMENT

The Avoyelles Parish School Board's risk management activities are recorded in the Workers Compensation Self-Insured Fund, an internal service fund. This fund accounts for the risk financing activities of the School Board, but does not constitute a transfer of risk from the School Board.

Claims are paid by a third party administrator acting on behalf of the School Board, under the terms of a contractual agreement. Administrative fees are included within the provisions of that agreement. The School Board is protected against unanticipated catastrophic claims and aggregate loss by coverage carried through Safety National Casualty Corporation, a commercial insurer licensed or eligible to do business in Louisiana.

Coverage was in effect for specific occurrences exceeding \$200,000 and aggregate retention at \$2,000,000. The amount of settlements for each of the past three fiscal years has not exceeded the insurance coverage for each of the respective years.

The costs associated with this self-insurance plan are reported as inter-fund transactions to the extent of the amounts actuarially determined. Accordingly, they are treated as operating revenues of the Internal Service Fund and as operating expenditures of the General Fund and the Special Revenue Funds.

Changes in the workers' compensation liability amounts for the years ended June 30, 2008 and 2006 were:

<u>Self-Insurance Liability</u>	<u>July 1, 2007 Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>June 30, 2008 Liability</u>
Workers' Compensation	<u>\$119,645</u>	<u>\$1,002,747</u>	<u>\$658,334</u>	<u>\$464,058</u>

<u>Self-Insurance Liability</u>	<u>July 1, 2006 Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>June 30, 2007 Liability</u>
Workers' Compensation	<u>\$112,598</u>	<u>\$377,747</u>	<u>\$370,700</u>	<u>\$119,645</u>

Any additional potential for risk of loss, other than as described above, faced by the Avoyelles Parish School Board is further described in Note 15 below.

REQUIRED SUPPLEMENTARY INFORMATION

PART II

**AVOUELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
BUDGETARY COMPARISON SCHEDULES**

**GENERAL FUND AND MAJOR SPECIAL REVENUE FUND
WITH LEGALLY ADOPTED ANNUAL BUDGETS**

GENERAL FUND:

The general fund accounts for all activities of the School Board, except those required to be accounted for in another fund.

**SPECIAL REVENUE FUNDS:
SPECIAL SALES TAX FUND**

The Special Sales Tax Fund accounts for a special sales and use tax of one-half of one percent. The proceeds of the sales and use tax are used for facility improvements and repairs, payment of bond indebtedness, maintenance, and operating expenses of the public school system.

AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
General Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2008

	Original Budget	Final Amended Budget	Actual (Budgetary Basis)	Variance With Final Budget Positive (Negative)
REVENUES				
Local sources				
Taxes:				
Ad valorem taxes	\$870,429	\$870,429	\$922,719	\$52,290
Sales tax	3,574,153	3,750,000	4,371,434	621,434
Earnings on investments	267,403	267,403	342,611	75,207
Other	393,621	393,621	660,960	267,339
Total local sources	<u>5,105,607</u>	<u>5,281,454</u>	<u>6,297,723</u>	<u>1,016,270</u>
State sources				
Minimum Foundation Program	26,251,344	27,535,871	27,973,031	437,160
Other	1,771,397	1,771,397	1,859,626	88,228
Total state sources	<u>28,022,741</u>	<u>29,307,268</u>	<u>29,832,656</u>	<u>525,388</u>
Federal sources	12,789	222,289	5,977	(216,312)
TOTAL REVENUES	<u>33,141,137</u>	<u>34,811,011</u>	<u>36,136,356</u>	<u>1,325,345</u>
EXPENDITURES				
Instruction				
Regular programs	15,808,986	15,555,821	16,148,521	(592,900)
Special education program	4,653,267	4,539,665	4,454,882	84,783
Vocational education programs	947,790	953,758	916,594	37,164
All other programs	645,980	1,271,564	1,348,366	(76,803)
Support services program				
Student services	825,615	805,333	759,613	45,720
Instructional staff services	821,680	994,452	1,026,287	(31,835)
General administration	1,144,844	1,155,107	894,594	260,513
School administration	2,382,907	2,329,441	2,330,857	(1,416)
Business services	500,607	524,343	530,510	(6,167)
Plant services	1,757,757	2,397,029	1,890,572	506,457
Student transportation service	3,799,544	4,195,220	4,249,994	(54,774)
School food service	736,892	697,692	300,325	397,367
Debt service payments:				
Principal retirement	0	0	0	0
Interest and bank charges	0	0	0	0
TOTAL EXPENDITURES	<u>33,825,869</u>	<u>35,419,225</u>	<u>34,851,115</u>	<u>568,109</u>
Excess (deficiency) of revenues over expenditures	<u>(684,732)</u>	<u>(608,214)</u>	<u>1,285,241</u>	<u>1,893,454</u>
OTHER FINANCING SOURCES (USES)				
Sale of fixed assets	0	0	5,682	5,682
Transfers in (out)	686,691	621,691	77,676	(544,015)
TOTAL OTHER FINANCING SOURCES (USES)	<u>686,691</u>	<u>621,691</u>	<u>83,358</u>	<u>(538,333)</u>
NET CHANGES IN FUND BALANCES	1,959	13,477	1,368,598	1,355,121
Fund balances - July 1, 2006	<u>12,376,413</u>	<u>12,376,413</u>	<u>12,376,413</u>	<u>0</u>
Fund balances - June 30, 2007	<u>\$12,378,372</u>	<u>\$12,389,890</u>	<u>\$13,745,011</u>	<u>\$1,355,121</u>

**AVOUELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Special Sales Tax Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2008**

	Original Budget	Final Amended Budget	Actual (Budgetary Basis)	Variance With Final Budget Positive (Negative)
REVENUES				
Local sources				
Taxes:				
Sales tax	\$1,592,523	\$1,592,523	\$1,961,322	\$368,799
Interest Earnings	8,000	8,000	65,691	57,691
TOTAL REVENUES	<u>1,600,523</u>	<u>1,600,523</u>	<u>2,027,013</u>	<u>426,490</u>
EXPENDITURES				
Instruction				
Regular programs	65,500	65,500	165,788	(100,288)
Support services program				
Pupil support services	0	0	16,860	16,860
School administration	29,500	29,500	19,493	10,007
Business services	0	0	0	0
Plant services	1,583,810	1,583,810	1,034,385	549,425
TOTAL EXPENDITURES	<u>1,678,810</u>	<u>1,678,810</u>	<u>1,236,526</u>	<u>442,284</u>
Excess (deficiency) of revenues over expenditures	<u>(78,287)</u>	<u>(78,287)</u>	<u>790,487</u>	<u>868,774</u>
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	(292,996)	(292,996)	(198,000)	94,996
Sale of fixed assets	0	0	54,000	(54,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(292,996)</u>	<u>(292,996)</u>	<u>(144,000)</u>	<u>40,996</u>
NET CHANGES IN FUND BALANCES	<u>(371,283)</u>	<u>(371,283)</u>	<u>646,487</u>	<u>1,017,770</u>
Fund balances - July 1, 2007	<u>2,449,762</u>	<u>2,449,762</u>	<u>2,449,762</u>	<u>0</u>
Fund balances - June 30, 2008	<u>\$2,078,479</u>	<u>\$2,078,479</u>	<u>\$3,096,250</u>	<u>\$1,017,770</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2008

A. BUDGETS

The school board utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

- a) In May, the Superintendent submits to the School Board the proposed annual budget for the general fund for the fiscal year beginning July 1st. The proposed budget is made available for public inspection and comments by taxpayers prior to September 15th. The School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopt a balanced budget, whereby total budgeted revenues and other financing sources (including fund balance) must equal or exceed total budget expenditures and other financing uses. The basis of budgeting is the same as GAAP.
- b) Appropriations in the General Fund lapse at the end of the fiscal year, whereas encumbered appropriations are carried forward to the following year. Budgeted amounts are as originally adopted or as amended by the School Board.
- c) Formal budgetary integration is employed as a management control device during the year for the General Fund. All budgets are operational at the department level or project level. The superintendent of schools is authorized to transfer amounts between line items and functions within any fund. However, any additional appropriations that amend total expenditures of any fund require School Board resolution. The effects of budget revisions during the year for the general fund were to increase net revenues by \$1,669,874 and increase net expenditures by \$1,593,356.



OTHER SUPPLEMENTARY INFORMATION

SCHEDULES REQUIRED BY STATE LAW

(R.S. 24:514 - PERFORMANCE AND STATISTICAL DATA)

INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES REPORT
ON SCHOOL BOARD PERFORMANCE MEASURES

To the Members of the
Avoyelles Parish School Board
Marksville, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Avoyelles Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Any Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of the *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
 - Nonpublic Transportation Revenue

No differences noted.

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 8) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1.

No differences noted.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 8) to the combined total of principals and assistant principals per this schedule.

No differences noted

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

No differences noted

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 differences noted

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 differences noted

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 differences noted

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

No differences noted

Class Size Characteristics (Schedule 6)

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

No differences noted

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 Avoyelles Parish School Board.

No differences noted

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 Avoyelles Parish School Board.

No differences noted

The IOWA Tests/iLeap 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 Avoyelles Parish School Board.

No differences noted

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 Avoyelles 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.

Ducote & Company

Marksville, Louisiana
December 23, 2008

AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2008

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

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule 2 - Education Levels of Public School Staff

This schedule includes the certificated and uncertificated number and percentage of full-time classroom teachers and the number and percentage of principals and assistant principal's with less than a Bachelor's; Master's; Master's +30; Specialist in Education; and Ph. D or Ed. D. degrees. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 3 - Number and Type of Public Schools

This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 4 - Experience of Public Teachers and Full-time Classroom Teachers

This schedule includes the number of years of experience in teaching for assistant principals, principals, and full-time classroom teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 5 - Public School Staff Data

This schedule includes average classroom teachers salary using full-time equivalents, including and excluding ROTC and rehired retiree teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 6 - Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students. This data is currently reported to the Legislature in the Annual School Report (ASR).

Schedule 7 - Louisiana Educational Assessment Program (LEAP)

This schedule represents student performance testing data and includes summary scores by district for grades 4 and 8 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule 8 - The Graduation Exit Exam

This schedule represents student performance testing data and includes summary scores by district for grades 10 and 11 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule 9 - The iLeap Tests

This schedule represents student performance testing data and includes a summary score for grades 3, 5, 6, 7 and 9 and for each district. The summary score reported is the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. The iLeap Tests began in 2006. This schedule includes three years of data.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 1
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2008

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$12,259,871	
Other Instructional Staff Activities	633,103	
Employee Benefits	5,933,926	
Purchased Professional and Technical Services	383,224	
Instructional Materials and Supplies	543,505	
Instructional Equipment	60,756	
Total Teacher and Student Interaction Activities		<u>\$19,814,385</u>

Other Instructional Activities		<u>78,719</u>
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Pupil Support Activities	739,244	
Less: Equipment for Pupil Support Activities	0	
Net Pupil Support Activities		<u>739,244</u>

Instructional Staff Services	901,561	
Less: Equipment for Instructional Staff Services	0	
Net Instructional Staff Services		<u>901,561</u>

Total General Fund Instructional Expenditures		<u>\$17,810,656</u>
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Total General Fund Equipment Expenditures		<u>\$0</u>
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Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	355,704	
Renewable Ad Valorem Tax	942,166	
Debt Service Ad Valorem Tax	70,054	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	43,643	
Sales and Use Taxes	5,760,388	
Total Local Taxation Revenue		<u>\$7,171,955</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	93,215	
Earnings from Other Real Property	52,528	
Total Local Earnings on Investment in Real Property		<u>\$145,743</u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	2,646	
Revenue Sharing - Other Taxes	7,018	
Revenue Sharing - Excess Portion	0	
Other Revenue in Lieu of Taxes	0	
Total State Revenue in Lieu of Taxes		<u>\$9,664</u>

Nonpublic Textbook Revenue		<u>\$24,338</u>
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Nonpublic Transportation Revenue		<u>\$45,001</u>
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AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 2
Education Levels of Public School Staff
As of October 1, 2007

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	2	1%	0	0%	0	0%	0	0%
Bachelor's Degree	303	76%	0	0%	0	0%	0	0%
Master's Degree	52	13%	0	0%	6	26%	0	0%
Master's Degree + 30	33	8%	0	0%	17	74%	0	0%
Specialist in Education	2	1%	0	0%	0	0%	0	0%
Ph. D. or Ed. D.	3	1%	0	0%	0	0%	0	0%
Total	395	100%	0	0%	23	100%	0	0%

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 3
Number and Type of Public Schools
For the Year Ended June 30, 2008

Type	Number
Elementary	6
Middle/Jr. High	3
Secondary	4
Combination	0
Total	13

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

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana**Schedule 4**
Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2008

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	3	2	1	2	1	9
Principals	0	0	0	1	6	1	6	14
Classroom Teachers	33	19	70	46	52	61	114	395
Total	33	19	73	49	59	64	121	418

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 5
Public School Staff Data
For the Year Ended June 30, 2008

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$37,316.39	\$37,128.64
Average Classroom Teachers' Salary Excluding Extra Compensation	\$36,985.81	\$36,760.77
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	384.27	345.31

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

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 6
Class Size Characteristics
As of October 1, 2007

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	31%	205	49%	328	20%	134	0%	0
Elementary Activity Classes	29%	41	54%	77	17%	25	0%	0
Middle/Jr. High	19%	37	36%	72	43%	86	2%	5
Middle/Jr. High Activity Classes	83%	54	5%	3	3%	2	9%	6
High	62%	413	20%	132	18%	118	0%	2
High Activity Classes	88%	127	3%	5	4%	6	5%	7
Combination	100%	9	0%	0	0%	0	0%	0
Combination Activity Classes	0%	0	0%	0	0%	0	0%	0

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 7

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2008

District Achievement Level Results	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	17	4%	10	3%	3	1%	18	4%	6	2%	9	2%
Mastery	98	23%	60	16%	40	8%	90	21%	30	8%	69	13%
Basic	194	46%	186	48%	238	46%	195	46%	199	52%	216	42%
Approaching Basic	78	18%	88	23%	124	24%	82	19%	89	23%	117	23%
Unsatisfactory	38	9%	41	11%	110	21%	40	10%	60	16%	104	20%
Total	425	100%	385	101%	515	100%	425	100%	384	101%	515	100%

District Achievement Level Results	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	8	2%	5	1%	1	0%	0	0%	1	0%	2	0%
Mastery	42	10%	39	10%	17	4%	27	7%	23	6%	16	4%
Basic	133	33%	131	33%	142	34%	143	35%	163	42%	164	40%
Approaching Basic	128	32%	137	35%	161	39%	149	37%	126	32%	128	31%
Unsatisfactory	95	23%	80	20%	93	23%	85	21%	77	20%	105	25%
Total	406	100%	392	99%	414	100%	404	100%	390	100%	415	100%

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 8
The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2008

District Achievement Level Results	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	2	1%	7	2%	2	1%	20	6%	29	8%	16	5%
Mastery	33	10%	34	9%	47	13%	44	13%	50	13%	67	19%
Basic	1473	44%	187	50%	199	56%	157	48%	178	48%	163	47%
Approaching Basic	93	28%	102	27%	66	19%	58	18%	69	19%	49	13%
Unsatisfactory	57	17%	41	11%	39	11%	50	15%	45	12%	55	16%
Total	1658	100%	371	99%	353	100%	329	100%	371	100%	350	100%

District Achievement Level Results	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	8	2%	9	3%	9	3%	1	0%	1	0%	1	1%
Mastery	50	14%	39	13%	36	10%	14	4%	16	5%	29	7%
Basic	159	45%	134	45%	128	37%	192	55%	180	61%	177	43%
Approaching Basic	95	27%	75	25%	108	31%	97	27%	65	22%	99	24%
Unsatisfactory	42	12%	42	14%	63	18%	50	14%	37	12%	101	25%
Total	354	100%	299	100%	344	99%	354	100%	299	100%	407	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5	16	3%	11	2%	3	1%	10	2%
Advanced	60	11%	37	6%	6	1%	4	1%
Proficient	240	45%	151	27%	117	21%	49	9%
Basic	134	24%	82	15%	58	11%	25	5%
Approaching Basic	11	2%	7	1%	5	1%	2	0%
Unsatisfactory	478	88%	292	53%	201	37%	109	20%
Total	478	100%	292	100%	167	100%	417	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6	11	2%	7	1%	2	0%	7	1%
Advanced	3	5%	2	3%	0	0%	1	1%
Proficient	18	33%	11	20%	3	5%	7	13%
Basic	64	12%	40	7%	26	4%	15	3%
Approaching Basic	24	4%	15	3%	10	2%	6	1%
Unsatisfactory	50	9%	32	6%	22	4%	13	2%
Total	166	100%	103	100%	53	100%	149	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7	11	2%	7	1%	2	0%	7	1%
Advanced	3	5%	2	3%	0	0%	1	1%
Proficient	18	33%	11	20%	3	5%	7	13%
Basic	64	12%	40	7%	26	4%	15	3%
Approaching Basic	24	4%	15	3%	10	2%	6	1%
Unsatisfactory	50	9%	32	6%	22	4%	13	2%
Total	166	100%	103	100%	53	100%	149	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8	11	2%	7	1%	2	0%	7	1%
Advanced	3	5%	2	3%	0	0%	1	1%
Proficient	18	33%	11	20%	3	5%	7	13%
Basic	64	12%	40	7%	26	4%	15	3%
Approaching Basic	24	4%	15	3%	10	2%	6	1%
Unsatisfactory	50	9%	32	6%	22	4%	13	2%
Total	166	100%	103	100%	53	100%	149	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 9	11	2%	7	1%	2	0%	7	1%
Advanced	3	5%	2	3%	0	0%	1	1%
Proficient	18	33%	11	20%	3	5%	7	13%
Basic	64	12%	40	7%	26	4%	15	3%
Approaching Basic	24	4%	15	3%	10	2%	6	1%
Unsatisfactory	50	9%	32	6%	22	4%	13	2%
Total	166	100%	103	100%	53	100%	149	100%

**AVOUELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
SUPPLEMENTAL INFORMATION SCHEDULES**

As of and for the Year Ended June 30, 2008

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS:

IMPROVING AMERICA'S SCHOOLS ACT I OF 1994 – TITLE I PROGRAM

Title I of the Improving America's School Act 1994 (IASA) accounts for the funds from a program by which the federal government provides block grant funds to the school system based on a per pupil allocation for audio-visual material, equipment and library resources to improve skills in reading, language arts, and math for deprived children from low income families.

IMPROVING AMERICA'S SCHOOLS ACT I OF 1994 – TITLE II PROGRAM

Title II of the Improving America's School Act 1994 (IASA) accounts for the funds from a program by which the federal government provides block grant funds to the school system based on a per pupil allocation designed to prepare, train, and recruit how quality teachers in core curriculum academic areas and schools.

RURAL EDUCATION ACHEIVEMENT PROGRAM

The REAP (Rural Education Achievement Program) Funds are used to supplement funds received under other Federal programs in rural areas, providing additional resources to carryout out the programs.

PUBLIC HEALTH SERVICE ACT - TITLE XIX FUND

The School Nurse Program - Title XIX Fund accounts for the funds from a program to provide school nurse services to students of the school system.

SPECIAL EDUCATION FUND

The Special Education Fund accounts for the funds from a federally financed program of free education in the least restrictive environment to children with exceptionalities.

ADULT EDUCATION FUND

The Adult Education Fund accounts for the funds from a federally and state financed, state-administered, and locally operated program to provide adult instruction leading to high school diploma.

DRUG FREE SCHOOLS FUNDS

The Drug Free Schools Fund accounts for the funds form a federal program used to develop a drug education program.

FOOD PRESERVATION FUND

The Food Preservation Unit Fund accounts for the food preservation centers that are financed through user fees and state funds. The centers provide educational skills for students as well as providing a community service.

**AVOUELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
SUPPLEMENTAL INFORMATION SCHEDULES**

As of and for the Year Ended June 30, 2008

NONMAJOR GOVERNMENTAL FUNDS (continued)

SPECIAL MAINTENANCE FUND

The Special Maintenance Fund accounts for the avails of a 10-year, five mill, parishwide property tax dedicated to maintain, construct, and remodel school buildings and grounds.

SCHOOL FOOD SERVICE

The School Food Service Fund accounts for the operation of the food service program for the parish school system.

CAPITAL OUTLAY FUND

The Capital Outlay Fund accounts for monies designated by the school board for repairs to various school facilities.

WARD NO. 4 SCHOOL DISTRICT FUND

The Ward No. 4 School District Fund accounts for the sales proceeds from assets sold from that district. These funds are to be used toward capital improvements to other facilities.

WARD NO. 9 SCHOOL DISTRICT FUND

The Ward No. 9 School District Fund accounts for the sales proceeds from assets sold from that district. These funds are to be used toward capital improvements to other facilities.

WARD NO. 6 SCHOOL DISTRICT FUND

The Ward No. 6 School District Fund accounts for the sales proceeds from assets sold from that district. These funds are to be used toward capital improvements to other facilities.

VOCATIONAL EDUCATION FUND

The Vocational Education Fund accounts for funds from a federal program which provides vocational education programs.

TITLE V FUND

Title V accounts for revenues received from a federal grant to support local education reform efforts, which are consistent with the statewide education reform efforts, leading to the accomplishment of the National Educational Goals.

LA AGRICULTURAL SCIENCE SCHOOL FUND

The La Ag Science School Fund accounts for the funds to operate a Type IV charter school (Louisiana Agriculture Sciences Charter School) providing an education with emphasis in the agricultural sciences.

**AVOUELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
SUPPLEMENTAL INFORMATION SCHEDULES**

As of and for the Year Ended June 30, 2008

NONMAJOR GOVERNMENTAL FUNDS (continued)

CLASSROOM BASED TECHNOLOGY FUND

The Classroom Based Technology Fund accounts for funds received to improve student academic achievement with the use of technology in schools.

READING FIRST

Reading First accounts for revenues received from a federal grant to ensure that all children in America learn to read well by the end of the third grade. The funding provides specialized educational services to children in the first through third grade.

JAG FUND

JAG (Jobs for America's Graduates) accounts for revenues received from a federal grant which provides funding for drop out prevention and work force preparation for at risk youths.

DEBT SERVICE FUNDS:

WARDS DEBT SERVICE FUNDS

These debt service funds accumulate monies for payment of the remaining bond issue. The debt was incurred by the respective Ward to construct or improve school buildings and other school facilities. The bond issue is financed by special tax levies on the property within the territorial limits of the respective Wards. The balances of the individual ward debt issued at June 30, 2008, are as follows:

Ward No. 2	\$275,000
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ENERGY CONSERVATION CERTIFICATES OF INDEBTEDNESS FUND

The Energy Conservation Certificates of Indebtedness Fund accounts for the issuance of \$2,110,000 in certificates of indebtedness for the payment of expenditures to make the school facilities more energy efficient.

AVOUELLES PARISH SCHOOL BOARD
 MARKSVILLE, LOUISIANA
 NONMAJOR GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2008

SPECIAL REVENUE FUNDS

	IASA Title I Fund	IASA Title II Fund	Rural Ed Achievement Program	Public Health Serv. Act Title XIX	Special Education	Adult Education Fund	Drug Free Schools Fund
ASSETS							
Cash and equivalents	\$183,485	\$47,594	\$116	\$140,572	\$50,249	\$8,019	\$3,956
Investments	0	0	0	0	0	0	0
Receivables	0	0	0	0	0	0	0
interfund receivables	0	0	0	0	0	0	0
Intergovernmental receivables	0	0	0	0	0	0	0
Inventory	0	0	0	0	0	0	0
TOTAL ASSETS	<u>\$183,485</u>	<u>\$47,594</u>	<u>\$116</u>	<u>\$140,572</u>	<u>\$50,249</u>	<u>\$8,019</u>	<u>\$3,956</u>
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts, salaries, and other payables	\$183,485	\$47,594	\$116	\$33,512	\$50,249	\$8,019	\$3,956
Interfund payables	0	0	0	0	0	0	0
TOTAL LIABILITIES	<u>183,485</u>	<u>47,594</u>	<u>116</u>	<u>33,512</u>	<u>50,249</u>	<u>8,019</u>	<u>3,956</u>
FUND BALANCES							
Reserved for:							
Debt service	0	0	0	0	0	0	0
Unreserved/Undesignated	0	0	0	107,059	0	0	0
TOTAL FUND BALANCES	<u>0</u>	<u>0</u>	<u>0</u>	<u>107,059</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$183,485</u>	<u>\$47,594</u>	<u>\$116</u>	<u>\$140,572</u>	<u>\$50,249</u>	<u>\$8,019</u>	<u>\$3,956</u>

(continued)

AVOUELLES PARISH SCHOOL BOARD
 MARKSVILLE, LOUISIANA
 NONMAJOR GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2008

SPECIAL REVENUE FUNDS

	Special Maintenance Fund	School Food Service Fund	Capital Outlay Fund	Ward 4 School Dist Fund	Ward 9 School Dist Fund	Ward 6 School Dist Fund	Vocational Ed Home Econ Fund	Title V Fund
ASSETS								
Cash and equivalents	\$808,756	\$660,434	\$119,897	\$55,876	\$1,630	\$7,334	\$936	\$0
Investments	0	0	0	75,000	0	0	0	0
Receivables	0	1,128	0	0	0	0	0	0
Interfund receivables	0	15,932	0	0	0	0	0	0
Intergovernmental receivables	0	26,271	0	0	0	0	0	0
Inventory	27,995	69,453	0	0	0	0	0	0
TOTAL ASSETS	\$836,752	\$773,218	\$119,897	\$130,876	\$1,630	\$7,334	\$936	\$0
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts, salaries, and other payables	\$0	\$171,565	\$0	\$0	\$0	\$0	\$936	\$0
Interfund payables	0	0	0	14,520	0	0	0	0
TOTAL LIABILITIES	0	171,565	0	14,520	0	0	936	0
FUND BALANCES								
Reserved for:								
Debt service	0	0	0	0	0	0	0	0
Unreserved/Undesignated	836,752	601,653	119,897	116,355	1,630	7,334	0	0
TOTAL FUND BALANCES	836,752	601,653	119,897	116,355	1,630	7,334	0	0
TOTAL LIABILITIES AND FUND BALANCES	\$836,752	\$773,218	\$119,897	\$130,876	\$1,630	\$7,334	\$936	\$0

(continued)

AVOUELLES PARISH SCHOOL BOARD
 MARKSVILLE, LOUISIANA
 NONMAJOR GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2008

SPECIAL REVENUE FUNDS

DEBT SERVICE FUNDS

	LA Ag Science School Fund	Classroom Based Tech Fund	Reading First Fund	JAG Fund	Total	Wards Debt Service Fund	Energy Conserv Cert Of Indebt Fund	Total Nonmajor Governmental Funds
Cash and equivalents	\$340,364	\$0	\$105,138	\$8,473	\$2,542,828	\$140,936	\$867,628	\$3,551,391
Investments	0	0	0	0	75,000	0	500,000	575,000
Receivables	0	0	0	0	1,128	0	0	1,128
Interfund receivables	0	0	0	0	15,932	0	0	15,932
Intergovernmental receivables	0	3,837	293,218	0	323,327	0	0	323,327
Inventory	0	0	0	0	97,449	0	0	97,449
TOTAL ASSETS	\$340,364	\$3,837	\$398,356	\$8,473	\$3,055,663	\$140,936	\$1,367,628	\$4,564,227

LIABILITIES AND FUND BALANCES

Accounts, salaries, and other payables	\$117,138	\$0	\$105,138	\$8,473	\$730,180	\$0	\$43,008	\$773,189
Interfund payables	15,932	3,837	293,218	0	327,508	0	0	327,508
TOTAL LIABILITIES	133,070	3,837	398,356	8,473	1,057,688	0	43,008	1,100,697

FUND BALANCES

Reserved for:								
Debt service	0	0	0	0	0	140,936	1,324,619	1,465,556
Unreserved/Undesignated	207,294	0	0	0	1,997,975	0	0	1,997,975
TOTAL FUND BALANCES	207,294	0	0	0	1,997,975	140,936	1,324,619	3,463,530

TOTAL LIABILITIES AND FUND BALANCES

TOTAL LIABILITIES AND FUND BALANCES	\$340,364	\$3,837	\$398,356	\$8,473	\$3,055,663	\$140,936	\$1,367,628	\$4,564,227
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(concluded)

AVOYELLES PARISH SCHOOL BOARD, LOUISIANA
 MARKSVILLE, LOUISIANA

NONMAJOR GOVERNMENTAL FUNDS

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

For the Year Ended June 30, 2008

SPECIAL REVENUE FUNDS

	IASA Title I Fund	IASA Title II Fund	Rural Ed Achievement Program	Public Health Serv. Act Title XIX	Special Education	Adult Education Fund	Drug Free Schools Fund
REVENUES							
Local sources							
Taxes							
Ad valorem taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales and use	0	0	0	0	0	0	0
Interest earnings	0	0	0	3,630	0	0	0
Food services	0	0	0	0	0	0	0
Other	0	0	0	271,493	0	0	0
State sources							
Minimum Foundation Program	0	0	0	0	0	0	0
Other	0	0	0	0	0	37,724	0
Federal sources	2,987,258	565,613	185,239	0	1,487,233	57,759	47,267
TOTAL REVENUES	\$2,987,258	\$565,613	\$185,239	\$275,122	\$1,487,233	\$95,483	\$47,267

(continued)

AVOUELLES PARISH SCHOOL BOARD, LOUISIANA
MARKSVILLE, LOUISIANA
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
For the Year Ended June 30, 2008

SPECIAL REVENUE FUNDS

	IASA Title I Fund	IASA Title II Fund	Rural Ed Achievement Program	Public Health Serv. Act Title XIX	Special Education	Adult Education Fund	Drug Free Schools Fund
EXPENDITURES							
Instruction							
Special education programs	0	0	0	8,706	983,248	0	0
All other programs	2,342,054	409,981	164,241	114	0	73,264	2,680
Support services program							
Student services	22,906	0	0	396,901	56,201	0	36,424
Instructional staff services	228,762	90,498	0	2,476	267,624	21,220	342
General administration	5,762	0	0	385	3,058	1,000	100
School administration	3,178	0	0	0	0	0	6,831
Business services	29,141	1,824	8,262	0	2,551	0	0
Plant services	48,692	0	0	0	17,581	0	0
School food services							
Debt service -							
Principal retirement	0	0	0	0	0	0	0
Interest and fiscal charges	0	0	0	0	0	0	0
TOTAL EXPENDITURES	2,680,495	502,303	172,503	408,582	1,330,264	95,483	46,378
Excess (deficiency) of revenues over expenditures	306,763	63,310	12,736	(133,460)	156,969	0	889
TOTAL OTHER FINANCING SOURCES (USES)							
Transfers in (out)	(306,763)	(63,310)	(12,736)	100,000	(156,969)	0	(889)
Total other finan sources (uses)	(306,763)	(63,310)	(12,736)	100,000	(156,969)	0	(889)
NET CHANGES IN FUND BALANCES	0	0	0	(33,460)	0	0	0
Fund balances at beginning of year	0	0	0	140,519	0	0	0
Fund Balances at end of year	\$0	\$0	\$0	\$107,059	\$0	\$0	\$0

(continued)

AVOYELLES PARISH SCHOOL BOARD, LOUISIANA
 MARKSVILLE, LOUISIANA

NONMAJOR GOVERNMENTAL FUNDS

Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances
 For the Year Ended June 30, 2008

	SPECIAL REVENUE FUNDS									
	Food Preservation Fund	Special Maintenance Fund	School Food Service Fund	Capital Outlay Fund	Ward 4 School Dist Fund	Ward 9 School Dist Fund	Ward 6 School Dist Fund	Vocational Education Fund	Title V Fund	
REVENUES										
Local sources										
Taxes										
Ad valorem	\$0	\$500,730	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
Sales and use	0	0	0	0	0	0	0	0	0	0
Interest earning	0	38,410	0	3,045	3,974	25	273	0	0	0
Food services	0	0	315,832	0	0	0	0	0	0	0
Other	5,021	0	214	0	3,000	0	0	0	0	0
State sources										
Minimum Foun	0	0	441,042	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
Federal sources	0	3,407	2,721,540	0	0	0	0	110,756	10,018	0
TOTAL REVENUE	\$5,021	\$542,546	\$3,478,628	\$3,045	\$6,974	\$25	\$273	\$110,756	\$10,018	

(continued)

AVOYELLES PARISH SCHOOL BOARD, LOUISIANA
MARKSVILLE, LOUISIANA

NONMAJOR GOVERNMENTAL FUNDS

Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
For the Year Ended June 30, 2008

	SPECIAL REVENUE FUNDS									
	Food Preservation Fund	Special Maintenance Fund	School Food Service Fund	Capital Outlay Fund	Ward 4 School Dist Fund	Ward 9 School Dist Fund	Ward 6 School Dist Fund	Vocational Education Fund	Title V Fund	
Expenditures										
Instruction -										
Regular progr	\$0	\$25,375	\$0	\$0	\$0	\$0	\$0	\$0	0	0
Vocational ed	0	0	0	0	0	0	92,576	0	0	0
All other prog	0	0	0	0	0	0	0	0	8,592	0
Support										
Student servi	0	0	0	0	0	0	9,300	0	0	0
Instructional	0	0	0	0	0	0	1,556	257	0	0
General admi	0	16,019	0	0	0	0	2,050	50	0	0
Plant service	17,623	504,619	0	0	28,143	0	897	0	0	0
School Food se	0	0	3,859,253	0	0	0	0	0	0	0
Debt service:										
Principal re	0	0	0	0	0	0	0	0	0	0
Interest an	0	0	0	0	0	0	0	0	0	0
TOTAL EXPENDIT	17,623	546,012	3,859,253	0	28,143	0	897	105,482	8,899	0
Excess (deficie	(12,601)	(3,466)	(380,625)	3,045	(21,169)	25	(624)	5,274	1,119	
revenues o										
TOTAL OTHER FI										
Transfers in (ou	12,601	10,236	402,062	0	0	0	0	(5,274)	(1,119)	
Total other	12,601	10,236	402,062	0	0	0	0	(5,274)	(1,119)	
NET CHANGES IN	0	6,770	21,437	3,045	(21,169)	25	(624)	0	0	0
Fund balances at	0	829,982	580,217	116,852	137,524	1,604	7,958	0	0	0
Fund Balances at	\$0	\$636,752	\$601,653	\$119,897	\$116,355	\$1,630	\$7,334	\$0	\$0	\$0

(continued)

AVOYELLES PARISH SCHOOL BOARD, LOUISIANA
MARKSVILLE, LOUISIANA
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
For the Year Ended June 30, 2008

	SPECIAL REVENUE FUNDS				DEBT SERVICE FUNDS			Total Nonmajor Governmental Funds
	LA Ag School Fund	Classroom Based Tech Fund	Reading First Fund	JAG Fund	Total	Wards Debt Service Fund	Energy Conv Cert of Indebt Fund	
REVENUES								
Local sources								
Taxes								
Ad valorem taxes	\$0	\$0	\$0	\$0	\$500,730	\$67,973	\$0	568,702
Sales and use	0	0	0	0	0	0	0	0
Interest earnings	10,925	0	0	0	60,283	3,608	31,715	95,605
Food services	0	0	0	0	315,832	0	0	315,832
Other	0	0	0	0	279,728	0	0	279,728
State sources								
Minimum Foundation Program	1,898,469	0	0	0	2,339,511	0	0	2,339,511
Other	0	555,974	0	50,000	643,699	0	0	643,699
Federal sources	0	42,851	1,170,471	3,600	9,393,012	1,987	0	9,394,999
TOTAL REVENUES	\$1,909,394	\$598,825	\$1,170,471	\$53,600	\$13,532,793	\$73,568	\$31,715	13,638,075

(continued)

AVOYELLES PARISH SCHOOL BOARD, LOUISIANA
MARKSVILLE, LOUISIANA

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances

For the Year Ended June 30, 2008

	SPECIAL REVENUE FUNDS					DEBT SERVICE FUNDS			Total	Energy Conv Cert of Indebt Fund	Total Nonmajor Governmental Funds
	LA Ag Science School Fund	Classroom Based Tech Fund	Reading First Fund	JAG Fund	Total	Wards Debt Service Fund					
EXPENDITURES											
Instruction-											
Regular programs	\$860,488	\$26,038	\$152,209	\$2,973	\$1,067,082	\$0	\$0	\$0	\$0	1,067,082	
Special education programs	52,720	0	160,885	0	1,205,574	0	0	0	0	1,205,574	
Vocational education programs	321,787	533,441	0	0	947,803	0	0	0	0	947,803	
All other programs	47	7,690	681,861	0	3,690,510	0	0	0	0	3,690,510	
Support services program											
Student services	69,176	0	0	0	590,909	0	0	0	0	590,909	
Instructional staff services	27,584	31,656	152,160	50,300	874,436	0	0	0	0	874,436	
General administration	17,000	0	4,860	0	50,284	2,588	0	0	0	52,872	
School administration	119,074	0	0	0	129,084	0	0	0	0	129,084	
Business services	0	0	0	0	41,777	0	0	0	0	41,777	
Plant services	150,739	0	0	0	768,294	0	0	58,900	0	827,194	
School food services	15,932	0	0	0	3,875,185	0	0	0	0	3,875,185	
Principal retirement	0	0	0	0	0	41,000	0	130,000	0	171,000	
Interest and fiscal charges	0	0	0	0	0	11,190	0	47,211	0	58,401	
TOTAL EXPENDITURES	1,634,548	598,825	1,151,975	53,273	13,240,938	54,778	0	236,112	0	13,531,827	
Excess (deficiency) of revenues over expenditures	274,846	0	18,496	327	291,855	18,790	0	(204,397)	0	106,248	
TOTAL OTHER FINANCING SOURCES (US											
Transfers in (out)	(236,691)	0	(18,496)	(327)	(277,676)	0	0	398,000	0	120,324	
Total other finan sources (uses)	(236,691)	0	(18,496)	(327)	(277,676)	0	0	398,000	0	120,324	
NET CHANGES IN FUND BALANCES	38,155	0	0	0	14,180	18,790	0	193,603	0	226,573	
Fund balances at beginning of year	169,139	0	0	0	1,983,795	122,146	0	1,131,016	0	3,236,957	
Fund Balances at end of year	\$207,294	\$0	\$0	\$0	\$1,997,975	\$140,936	\$0	\$1,324,619	\$0	\$3,463,530	

(concluded)

AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Schedule of Revenues, Expenditures, and Changes in
Fund Balances - Budget (GAAP BASIS) and Actual
Nonmajor Special Revenue Fund Type
For the Year Ended June 30, 2008

	IASA Title I Fund			IASA Title II Fund		
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Local sources						
Taxes						
Ad valorem taxes	\$0	\$0	\$0	\$0	\$0	\$0
Sales and use	0	0	0	0	0	0
Interest earnings	0	0	0	0	0	0
Other	0	0	0	0	0	0
State sources						
Minimum Foundation Program	0	0	0	0	0	0
Other	0	0	0	0	0	0
Federal sources	<u>2,987,258</u>	<u>2,987,258</u>	<u>0</u>	<u>565,613</u>	<u>565,613</u>	<u>0</u>
TOTAL REVENUES	<u>2,987,258</u>	<u>2,987,258</u>	<u>0</u>	<u>565,613</u>	<u>565,613</u>	<u>0</u>
EXPENDITURES						
Instruction-						
Regular programs	0	0	0	0	0	0
Special education programs	7	7	0	0	0	0
Vocational education programs	0	0	0	0	0	0
All other programs	2,342,047	2,342,047	0	409,981	409,981	0
Support services program						
Student services	22,906	22,906	0	0	0	0
Instructional staff services	228,762	228,762	0	90,498	90,498	0
General administration	5,762	5,762	0	0	0	0
School administration	3,178	3,178	0	0	0	0
Business services	29,141	29,141	0	1,824	1,824	0
Plant services	48,692	48,692	0	0	0	0
TOTAL EXPENDITURES	<u>2,680,495</u>	<u>2,680,495</u>	<u>0</u>	<u>502,303</u>	<u>502,303</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	306,763	306,763	0	63,310	63,310	0
OTHER FINANCING SOURCES (USES)						
Transfers in (out)	<u>(306,763)</u>	<u>(306,763)</u>	<u>0</u>	<u>(63,310)</u>	<u>(63,310)</u>	<u>0</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(306,763)</u>	<u>(306,763)</u>	<u>0</u>	<u>(63,310)</u>	<u>(63,310)</u>	<u>0</u>
Excess (deficiency) of revenues over						
Fund balances at beginning of year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at end of year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Schedule of Revenues, Expenditures, and Changes in
Fund Balances - Budget (GAAP BASIS) and Actual
Nonmajor Special Revenue Fund Type
For the Year Ended June 30, 2008

	Rural Ed Achievement Fund			Public Health Serv Act Title XIX		
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Local sources						
Taxes						
Ad valorem taxes	\$0	\$0	\$0	\$0	\$0	\$0
Sales and use	0	0	0	0	0	0
Interest earnings	0	0	0	1,000	3,630	2,630
Other	0	0	0	240,000	271,493	31,493
State sources						
Minimum Foundation Program	0	0	0	0	0	0
Other	0	0	0	0	0	0
Federal sources	185,239	185,239	0	0	0	0
TOTAL REVENUES	185,239	185,239	0	241,000	275,122	34,122
EXPENDITURES						
Instruction-						
Regular programs	0	0	0	0	0	0
Special education programs	0	0	0	2,000	8,706	(6,706)
Vocational education programs	0	0	0	0	0	0
All other programs	164,241	164,241	0	0	114	(114)
Support services program						
Student services	0	0	0	281,624	396,901	(115,277)
Instructional staff services	0	0	0	0	2,476	(2,476)
General administration	0	0	0	0	385	(385)
Business services	8,262	8,262	0	0	0	0
TOTAL EXPENDITURES	172,503	172,503	0	283,624	408,582	(124,958)
Excess (deficiency) of revenues over expenditures	12,736	12,736	0	(42,624)	(133,460)	(90,836)
OTHER FINANCING SOURCES (USES)						
Transfers in (out)	(12,736)	(12,736)	0	0	100,000	100,000
TOTAL OTHER FINANCING SOURCES (USES)	(12,736)	(12,736)	0	0	100,000	(100,000)
Excess (deficiency) of revenues over expenditures and other sources (uses)	0	0	0	(42,624)	(33,460)	9,164
Fund balances at beginning of year	0	0	0	140,519	140,519	0
Fund Balances at end of year	\$0	\$0	\$0	\$97,895	\$107,059	\$9,164

AVOUELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Schedule of Revenues, Expenditures, and Changes in
Fund Balances - Budget (GAAP BASIS) and Actual
Nonmajor Special Revenue Fund Type
For the Year Ended June 30, 2008

	Special Education Fund			Adult Education Fund		
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Local sources						
Taxes						
Ad valorem taxes	\$0	\$0	\$0	\$0	\$0	\$0
Sales and use	0	0	0	0	0	0
Interest earnings	0	0	0	0	0	0
Other	0	0	0	0	0	0
State sources						
Minimum Foundation Program	0	0	0	0	0	0
Other	0	0	0	37,724	37,724	0
Federal sources	<u>1,487,233</u>	<u>1,487,233</u>	<u>0</u>	<u>57,759</u>	<u>57,759</u>	<u>0</u>
TOTAL REVENUES	<u>1,487,233</u>	<u>1,487,233</u>	<u>0</u>	<u>95,483</u>	<u>95,483</u>	<u>0</u>
EXPENDITURES						
Instruction-						
Regular programs	0	0	0	0	0	0
Special education programs	983,248	983,248	0	0	0	0
Vocational education programs	0	0	0	0	0	0
All other programs	0	0	0	73,264	73,264	0
Support services program						
Student services	56,201	56,201	0	0	0	0
Instructional staff services	267,624	267,624	0	21,220	21,220	0
General administration	3,058	3,058	0	1,000	1,000	0
Business services	2,551	2,551	0	0	0	0
Plant services	<u>17,581</u>	<u>17,581</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL EXPENDITURES	<u>1,330,264</u>	<u>1,330,264</u>	<u>0</u>	<u>95,483</u>	<u>95,483</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	156,969	156,969	0	0	0	0
OTHER FINANCING SOURCES (USES)						
Transfers in (out)	<u>(156,969)</u>	<u>(156,969)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(156,969)</u>	<u>(156,969)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over						
Fund balances at beginning of year	0	0	0	0	0	0
Fund Balances at end of year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Schedule of Revenues, Expenditures, and Changes in
Fund Balances - Budget (GAAP BASIS) and Actual
Nonmajor Special Revenue Fund Type
For the Year Ended June 30, 2008

	Drug Free Schools Fund			Special Maintenance Fund		
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Local sources						
Taxes						
Ad valorem taxes	\$0	\$0	\$0	\$455,000	\$500,730	\$45,730
Sales and use	0	0	0	0	0	0
Interest earnings	0	0	0	5,000	38,410	33,410
Other	0	0	0	0	0	0
State sources						
Minimum Foundation Program	0	0	0	0	0	0
Other	0	0	0	0	0	0
Federal sources	47,267	47,267	0	0	3,407	3,407
TOTAL REVENUES	47,267	47,267	0	460,000	542,546	82,546
EXPENDITURES						
Instruction-						
Regular programs	0	0	0	30,000	25,375	4,625
Special education programs	0	0	0	0	0	0
Vocational education programs	0	0	0	0	0	0
All other programs	2,680	2,680	0	0	0	0
Support services program						
Student services	36,424	36,424	0	0	0	0
Instructional staff services	342	342	0	0	0	0
General administration	100	100	0	12,500	16,019	(3,519)
School administration	6,831	6,831	0	0	0	0
Plant services	0	0	0	534,016	504,619	29,397
TOTAL EXPENDITURES	46,378	46,378	0	576,516	546,012	30,504
Excess (deficiency) of revenues over expenditures	889	889	0	(116,516)	(3,466)	113,050
OTHER FINANCING SOURCES (USES)						
Transfers in (out)	(889)	(889)	0	0	10,236	10,236
TOTAL OTHER FINANCING SOURCES (USES)	(889)	(889)	0	0	10,236	10,236
Excess (deficiency) of revenues over expenditures and other sources (uses)	0	0	0	(116,516)	6,770	123,286
Fund balances at beginning of year	0	0	0	829,982	829,982	0
Fund Balances at end of year	\$0	\$0	\$0	\$713,466	\$836,752	\$123,286

AVOYELLES PARISH SCHOOL BOARD
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Fund Balances - Budget (GAAP BASIS) and Actual
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For the Year Ended June 30, 2008

	School Food Service Fund				Capital Outlay Fund		
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES							
Local sources							
Taxes							
Ad valorem taxes	\$0	\$0	0	\$0	\$0	\$0	\$0
Sales and use	0	0	0	0	0	0	0
Interest earnings	8,000	8,000	0	(8,000)	500	3,045	2,545
Food services	325,617	325,617	315,832	(9,785)	0	0	0
Other	214	214	214	0	0	0	0
State sources							
Minimum Foundation Program	441,042	441,042	441,042	0	0	0	0
Other	0	0	0	0	0	0	0
Federal sources	2,730,648	2,730,648	2,721,540	(9,108)	0	0	0
TOTAL REVENUES	<u>3,505,521</u>	<u>3,505,521</u>	<u>3,478,628</u>	<u>(26,893)</u>	<u>500</u>	<u>3,045</u>	<u>2,545</u>
EXPENDITURES							
Instruction-							
Regular programs	0	0	0	0	0	0	0
Special education programs	0	0	0	0	0	0	0
Vocational education programs	0	0	0	0	0	0	0
All other programs	0	0	0	0	0	0	0
Support services program							
Plant services	0	0	0	0	20,000	0	20,000
School food services	3,822,669	3,822,669	3,859,253	(36,584)	0	0	0
TOTAL EXPENDITURES	<u>3,822,669</u>	<u>3,822,669</u>	<u>3,859,253</u>	<u>(36,584)</u>	<u>20,000</u>	<u>0</u>	<u>20,000</u>
Excess (deficiency) of revenues over expenditures	(317,148)	(317,148)	(380,625)	(63,477)	(19,500)	3,045	22,545
OTHER FINANCING SOURCES (USES)							
Transfers in (out)	410,592	410,592	402,062	(8,530)	0	0	0
TOTAL OTHER FINANCING SOURCES (USES)	<u>410,592</u>	<u>410,592</u>	<u>402,062</u>	<u>(8,530)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	93,444	93,444	21,437	(72,007)	(19,500)	3,045	22,545
Fund balances at beginning of year	<u>580,217</u>	<u>580,217</u>	<u>580,217</u>	<u>0</u>	<u>116,852</u>	<u>116,852</u>	<u>0</u>
Fund Balances at end of year	<u>\$673,661</u>	<u>\$673,661</u>	<u>\$601,653</u>	<u>\$(72,007)</u>	<u>\$97,352</u>	<u>\$119,897</u>	<u>\$22,545</u>

AVOUELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Schedule of Revenues, Expenditures, and Changes in
Fund Balances - Budget (GAAP BASIS) and Actual
Nonmajor Special Revenue Fund Type
For the Year Ended June 30, 2008

	Ward 4 School Dist Fund			Ward 9 School Dist Fund		
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Local sources						
Taxes						
Ad valorem taxes	\$0	\$0	\$0	\$0	\$0	\$0
Sales and use	0	0	0	0	0	0
Interest earnings	1,200	3,974	2,774	25	25	0
Other	0	3,000	3,000	0	0	0
State sources						
Minimum Foundation Program	0	0	0	0	0	0
Other	0	0	0	0	0	0
Federal sources						
	0	0	0	0	0	0
TOTAL REVENUES	1,200	6,974	5,774	25	25	0
EXPENDITURES						
Instruction-						
Regular programs	0	0	0	0	0	0
Special education programs	0	0	0	0	0	0
Vocational education programs	0	0	0	0	0	0
All other programs	0	0	0	0	0	0
Support services program						
Plant services	20,000	28,143	(8,143)	0	0	0
TOTAL EXPENDITURES	20,000	28,143	(8,143)	0	0	0
Excess (deficiency) of revenues over expenditures	(18,800)	(21,169)	(2,369)	25	25	0
OTHER FINANCING SOURCES (USES)						
Transfers in (out)	0	(78,362)	78,362	0	0	0
TOTAL OTHER FINANCING SOURCES (USES)	6,963	0	78,362	0	0	0
Excess (deficiency) of revenues over expenditures and other sources (uses)	(18,800)	(21,169)	75,993	25	25	0
Fund balances at beginning of year	137,524	137,524	0	1,604	1,604	0
Fund Balances at end of year	\$118,724	\$116,355	\$75,993	\$1,630	\$1,630	\$0

**AVOUELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA**
Schedule of Revenues, Expenditures, and Changes in
Fund Balances - Budget (GAAP BASIS) and Actual
Nonmajor Special Revenue Fund Type
For the Year Ended June 30, 2008

	Ward 6 School Dist Fund			Vocational Education Fund		
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Local sources						
Taxes						
Ad valorem taxes	\$0	\$0	\$0	\$0	\$0	\$0
Sales and use	0	0	0	0	0	0
Interest earnings	273	273	0	0	0	0
Other	0	0	0	0	0	0
State sources						
Minimum Foundation Program	0	0	0	0	0	0
Other	0	0	0	0	0	0
Federal sources						
	0	0	0	110,756	110,756	0
TOTAL REVENUES	273	273	0	110,756	110,756	0
EXPENDITURES						
Instruction-						
Regular programs	0	0	0	0	0	0
Special education programs	0	0	0	0	0	0
Vocational education programs	0	0	0	92,576	92,576	0
All other programs	0	0	0	0	0	0
Support services program						
Student services	0	0	0	9,300	9,300	0
Instructional staff services	0	0	0	1,556	1,556	0
General administration	0	0	0	2,050	2,050	0
Plant services	897	897	0	0	0	0
TOTAL EXPENDITURES	897	897	0	105,482	105,482	0
Excess (deficiency) of revenues over expenditures	(624)	(624)	0	5,274	5,274	0
OTHER FINANCING SOURCES (USES)						
Transfers in (out)	0	0	0	(5,274)	(5,274)	0
TOTAL OTHER FINANCING SOURCES (USES)	6,963	0	0	(5,274)	(5,274)	0
Excess (deficiency) of revenues over expenditures and other sources (uses)	(624)	(624)	0	0	0	0
Fund balances at beginning of year	7,958	7,958	0	0	0	0
Fund Balances at end of year	\$7,334	\$7,334	\$0	\$0	\$0	\$0

**AVOUELLES PARISH SCHOOL BOARD
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Schedule of Revenues, Expenditures, and Changes in
Fund Balances - Budget (GAAP BASIS) and Actual
Nonmajor Special Revenue Fund Type
For the Year Ended June 30, 2008

	Title V Fund			LA Ag Science Sch Fund		
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Local sources						
Taxes						
Ad valorem taxes	\$0	\$0	\$0	\$0	\$0	\$0
Sales and use	0	0	0	0	0	0
Interest earnings	0	0	0	0	10,925	10,925
Other	0	0	0	0	0	0
State sources						
Minimum Foundation Program	0	0	0	1,895,040	1,898,469	3,429
Other	0	0	0	0	0	0
Federal sources	10,018	10,018	0	0	0	0
TOTAL REVENUES	10,018	10,018	0	1,895,040	1,909,394	14,354
EXPENDITURES						
Instruction-						
Regular programs	0	0	0	861,684	860,488	1,196
Special education programs	0	0	0	51,238	52,727	(1,489)
Vocational education programs	0	0	0	325,458	321,787	3,671
All other programs	8,592	8,592	0	0	0	0
Support services program						
Student services	0	0	0	54,600	69,176	(14,576)
Instructional staff services	257	257	0	78,582	27,584	50,998
General administration	50	50	0	17,000	17,000	0
School administration	0	0	0	133,799	119,074	14,725
Plant services	0	0	0	203,600	162,087	41,513
TOTAL EXPENDITURES	8,899	8,899	0	1,725,961	1,629,924	96,037
Excess (deficiency) of revenues over expenditures	1,119	1,119	0	169,079	279,470	110,391
OTHER FINANCING SOURCES (USES)						
Transfers in (out)	(1,119)	(1,119)	0	(225,024)	(236,691)	(11,667)
TOTAL OTHER FINANCING SOURCES (USES)	5,844	(1,119)	0	(225,024)	(236,691)	(11,667)
Excess (deficiency) of revenues over expenditures and other sources (uses)	0	0	0	(55,945)	42,779	98,724
Fund balances at beginning of year	0	0	0	169,139	169,139	0
Fund Balances at end of year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$113,194</u>	<u>\$211,918</u>	<u>\$98,724</u>

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MARKSVILLE, LOUISIANA
Schedule of Revenues, Expenditures, and Changes in
Fund Balances - Budget (GAAP BASIS) and Actual
Nonmajor Special Revenue Fund Type
For the Year Ended June 30, 2008

	Reading First			Classroom Based Tech Fund		
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Local sources						
Taxes						
Ad valorem taxes	\$0	\$0	\$0	\$0	\$0	\$0
Sales and use	0	0	0	0	0	0
Interest earnings	0	0	0	0	0	0
Other	0	0	0	0	0	0
State sources						
Minimum Foundation Program	0	0	0	0	0	0
Other	0	0	0	555,974	555,974	0
Federal sources	1,170,471	1,170,471	0	42,851	42,851	0
TOTAL REVENUES	1,170,471	1,170,471	0	598,825	598,825	0
EXPENDITURES						
Instruction-						
Regular programs	152,209	152,209	0	26,038	26,038	0
Special education programs	160,885	160,885	0	0	0	0
Vocational education programs	0	0	0	533,441	533,441	0
All other programs	681,861	681,861	0	7,690	7,690	0
Support services program						
Instructional staff services	152,160	152,160	0	31,656	31,656	0
General administration	4,860	4,860	0	0	0	0
TOTAL EXPENDITURES	1,151,975	1,151,975	0	598,825	598,825	0
Excess (deficiency) of revenues over expenditures	18,496	18,496	0	(0)	(0)	0
OTHER FINANCING SOURCES (USES)						
Transfers in (out)	(18,496)	(18,496)	0	0	0	0
TOTAL OTHER FINANCING SOURCES (USES)	(18,496)	(18,496)	0	0	0	0
Excess (deficiency) of revenues over expenditures and other sources (uses)	0	0	0	(0)	(0)	0
Fund balances at beginning of year	0	0	0	0	0	0
Fund Balances at end of year	\$0	\$0	\$0	\$(0)	\$(0)	\$0

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MARKSVILLE, LOUISIANA**
Schedule of Revenues, Expenditures, and Changes in
Fund Balances - Budget (GAAP BASIS) and Actual
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For the Year Ended June 30, 2008

	Food Preservation Fund			JAG Fund		
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Local sources						
Taxes						
Ad valorem taxes	\$0	\$0	\$0	\$0	\$0	\$0
Sales and use	0	0	0	0	0	0
Interest earnings	0	0	0	0	0	0
Other	5,021	5,021	0	0	0	0
State sources						
Minimum Foundation Program	0	0	0	0	0	0
Other	0	0	0	50,000	50,000	0
Federal sources	0	0	0	3,600	3,600	0
TOTAL REVENUES	<u>5,021</u>	<u>5,021</u>	<u>0</u>	<u>53,600</u>	<u>53,600</u>	<u>0</u>
EXPENDITURES						
Instruction-						
Regular programs	0	0	0	2,973	2,973	0
Special education programs	0	0	0	0	0	0
Vocational education programs	0	0	0	0	0	0
All other programs	0	0	0	0	0	0
Support services program						
Instructional staff services	0	0	0	50,300	50,300	0
Plant services	17,623	17,623	0	0	0	0
TOTAL EXPENDITURES	<u>17,623</u>	<u>17,623</u>	<u>0</u>	<u>53,273</u>	<u>53,273</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	(12,601)	(12,601)	0	327	327	0
OTHER FINANCING SOURCES (USE)						
Transfers in (out)	12,601	12,601	0	0	0	0
Excess (deficiency) of revenues over expenditures and other sources (us	(12,601)	(12,601)	0	327	327	0
Fund balances at beginning of year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at end of year	<u><u>\$(12,601)</u></u>	<u><u>\$(12,601)</u></u>	<u><u>\$0</u></u>	<u><u>\$327</u></u>	<u><u>\$327</u></u>	<u><u>\$0</u></u>

AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Schedule of Revenues, Expenditures, and Changes in
Fund Balances - Budget (GAAP BASIS) and Actual
Nonmajor Special Revenue Fund Type
For the Year Ended June 30, 2008

	Wards Bond Fund			Energy Conserv Cert of Indebt Fund		
	Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Local sources						
Taxes						
Ad valorem taxes	\$54,371	\$67,973	\$13,602	\$0	\$0	\$0
Sales and use	0	0	0	0	0	0
Interest earnings	787	3,608	2,821	31,715	31,715	0
Other	0	0	0	0	0	0
State sources						
Minimum Foundation Program	0	0	0	0	0	0
Other	0	0	0	0	0	0
Federal sources	0	1,987	1,987	0	0	0
TOTAL REVENUES	<u>55,157</u>	<u>73,568</u>	<u>18,411</u>	<u>31,715</u>	<u>31,715</u>	<u>0</u>
EXPENDITURES						
Instruction-						
Regular programs	0	0	0	0	0	0
Special education programs	0	0	0	0	0	0
Vocational education programs	0	0	0	0	0	0
All other programs	0	0	0	0	0	0
Support services program						
General administration	0	2,588	(2,588)	0	0	0
Plant services	25,000	0	25,000	153,900	58,900	95,000
Debt service:						
Principal retirement	47,000	41,000	6,000	312,472	130,000	182,472
Interest and bank charges	11,190	11,190	0	56,468	47,211	9,256
TOTAL EXPENDITURES	<u>83,190</u>	<u>54,778</u>	<u>28,412</u>	<u>522,640</u>	<u>236,112</u>	<u>286,728</u>
Excess (deficiency) of revenues over expenditures	(28,033)	18,790	46,823	(491,125)	(204,397)	286,728
OTHER FINANCING SOURCES (USES)						
Transfers in (out)	0	0	0	198,000	398,000	(200,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>0</u>	<u>0</u>	<u>0</u>	<u>198,000</u>	<u>398,000</u>	<u>(200,000)</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	(28,033)	18,790	46,823	(293,125)	193,603	486,728
Fund balances at beginning of year	<u>122,146</u>	<u>122,146</u>	<u>0</u>	<u>1,131,016</u>	<u>1,131,016</u>	<u>0</u>
Fund Balances at end of year	<u>\$94,113</u>	<u>\$140,936</u>	<u>\$46,823</u>	<u>\$837,891</u>	<u>\$1,324,619</u>	<u>\$486,728</u>

**AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
SUPPLEMENTAL INFORMATION SCHEDULES**

As of and for the Year Ended June 30, 2008

AGENCY FUNDS

SCHOOL ACTIVITY FUND

The activities of the various individual school accounts are accounted for in the School Activity Agency Fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and is not available for use by the School Board.

SALES TAX AGENCY FUND

The Sales Tax Agency Fund accounts for the collection and distribution of a one and one-half percent sales and use tax levied by the School Board, a one percent sales and use tax levied by the Avoyelles Parish Police Jury, a one-half percent sales and use tax levied by the Avoyelles Parish Sheriff's Office, and other sales and use taxes as levied by various municipalities in Avoyelles Parish.

AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, Louisiana
FUDICIARY FUNDS
Combining Statement of Assets and Liabilities
June 30, 2008

	School Activity Agency Fund	Sales Tax Agency Fund	Total
ASSETS			
Current Assets			
Cash and cash equivalents	\$539,755	1,737,838	2,277,593
Investments	154,333	0	154,333
Receivables	0	1,637	1,637
TOTAL ASSETS	\$694,089	\$1,739,475	\$2,433,564
LIABILITIES			
Deposits due others	694,089	1,739,475	2,433,564
TOTAL LIABILITIES	\$694,089	\$1,739,475	\$2,433,564

AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, Louisiana
FUDICIARY FUNDS
Statement of Changes in Assets and Liabilities
June 30, 2008

	Balance July 1, 2007	Additions	Deletions	Balance June 30, 2008
ASSETS				
Current Assets				
Cash and cash equivalents	\$2,540,861	17,026,275	17,289,544	2,277,593
Investments	141,166	13,167	0	154,333
Receivables	1,577	60	0	1,637
TOTAL ASSETS	<u>\$2,683,603</u>	<u>\$17,039,502</u>	<u>\$17,289,544</u>	<u>\$2,433,564</u>
LIABILITIES				
Deposits due others	<u>2,683,603</u>	<u>17,039,502</u>	<u>17,289,544</u>	<u>2,433,564</u>
TOTAL LIABILITIES	<u>\$2,683,603</u>	<u>\$17,039,502</u>	<u>\$17,289,544</u>	<u>\$2,433,564</u>

**AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Agency Fund
Schedule of Changes in Deposit Balances**

Schedule 27

For the Year Ended June 30, 2008

SCHOOL ACTIVITY AGENCY FUND

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
Avoyelles High	\$102,099	\$216,320	\$240,239	\$78,180
Bunkie Elementary	10,077	40,815	41,492	9,400
Bunkie Middle	1,715	39,029	39,130	1,614
Bunkie High	27,484	135,132	142,722	19,894
Cottonport Elementary	32,689	62,966	63,240	32,415
Lafargue Elementary	31,410	126,134	136,070	21,474
Mansura Middle	42,923	42,577	42,025	43,475
Marksville Elementary	39,742	130,264	133,112	36,894
Marksville Middle	44,625	53,140	55,530	42,235
Marksville High School	54,035	298,782	290,485	62,332
Plaucheville Elementary	16,795	86,146	81,657	21,284
Riverside Elementary	53,510	83,033	83,655	52,888
FFA Federation	151,400	108,538	83,567	176,371
Student Incentive	1,007	21	0	1,028
Panther Pride Club	15,268	151,629	146,231	20,666
Future Arts	56	1	6	51
LaSAS	33,288	175,534	157,378	51,444
Parish Testing Program	6,185	7,425	8,061	5,549
Fifth Ward Food Preservation	32	1,230	1,262	0
Drug Free Programs	390	8	0	398
Ivy Mae Scholarship	11,281	544	1,211	10,614
Rapides Foundation	4,638	594	0	5,232
Elderwood Preserving Grant	0	5,033	5,000	33
Office Staff	1,330	2,377	3,089	618
	<u>\$681,979</u>	<u>\$1,767,272</u>	<u>\$1,755,162</u>	<u>\$694,089</u>

**AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Sales Tax Agency Fund
Schedule of Changes in Deposit Balances**

Schedule 28

For the Year Ended June 30, 2008

DEPOSIT BALANCE AT BEGINNING OF YEAR	\$2,001,627
Additions:	
Sales tax collections	15,153,433
Interest earnings	<u>118,797</u>
Total Additions	<u>15,272,230</u>
Total beginning balance and additions	17,273,857
Reductions:	
Transfers to:	
General Fund:	
Sales tax	4,255,589
Sales tax administrative allowance	136,614
Special Sales Tax Fund:	
Sales tax	1,937,355
Municipalities:	
Avoyelles Parish Police Jury	3,089,921
City of Marksville	2,779,538
City of Bunkie	858,256
Town of Simmesport	298,921
Town of Cottonport	124,671
Village of Moreauville	58,033
Town of Mansura	298,495
Village of Hessmer	27,497
Village of Plaquemine	56,317
Avoyelles Parish Sheriff	1,518,984
Others:	
Revenue Recovery District	<u>94,191</u>
Total Reductions	<u>15,534,382</u>
DEPOSIT BALANCE AT END OF YEAR	<u><u>\$1,739,475</u></u>

**AVOYELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended June 30, 2008**

Schedule 29

CAPITAL ASSETS

Schedule of Capital Assets by Source

June 30, 2008 and 2007

	2008	2007
Capital Assets:		
Land	\$6,777,874	\$6,777,874
Buildings	27,689,121	27,689,121
Furniture and equipment	<u>12,641,664</u>	<u>11,468,494</u>
Total Capital Assets	<u><u>\$47,108,659</u></u>	<u><u>\$45,935,489</u></u>
Investment in Capital Assets by Source:		
General Fund	\$36,451,194	\$36,124,852
Special Revenue Funds:		
School Food Service	1,541,514	1,469,234
Drug Free Schools	7,660	7,660
Adult Education	12,221	12,221
Food Preservation	9,900	9,900
IASA Title I	1,519,096	1,267,773
Special Education	1,358,004	1,268,603
IASA Title II	61,169	61,169
Vocational Education/Home Economics	795,712	773,527
Tech-Prep	418,258	7,836
Title VI	2,212	2,212
LA Ag Science School	<u>4,931,719</u>	<u>4,930,502</u>
	<u><u>\$47,108,659</u></u>	<u><u>\$45,935,489</u></u>

**AVOUELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended June 30, 2008**

Schedule 30

COMPENSATION PAID BOARD MEMBERS

The schedule of compensation paid to school board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. The compensation of school board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the school board members have elected the monthly payment method of compensation. Under this method, each member of the school board receives \$540 per month, and the president receives \$630 per month for performing the duties of his office.

Board Member	Office Held	Compensation
Ms. Sheila Blackman-Dupas		\$6,480
Mr. Ronald Deloach	President (eff 1/1/07)	7,155
Mr. Freeman Ford		6,795
Dr. James Guillory	Vice Pres (eff 1/1/07)	6,670
Mr. Ricky Juneau		6,480
Mr. Van Kojis		6,660
Mr. John Lemoine		6,525
Mr. Carlos Mayeux	President (eff 1/1/08)	7,155
Ms. Lizzie Ned	Vice Pres (eff 1/1/08)	6,760
		<hr/>
Total		<u><u>\$60,680</u></u>

**AVOUELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended June 30, 2008**

**REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

The following pages contain the report on compliance and on internal control over financial reporting based on an audit of general purpose financial statements performed in accordance with Government Auditing Standards.

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

To the Members of the
Avoyelles Parish School Board
Marksville, Louisiana

We have audited the general purpose financial statements of Avoyelles Parish School Board, for the year ended June 30, 2008, and have issued our report thereon dated December 23, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Avoyelles Parish School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the effectiveness of the Avoyelles Parish School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Avoyelles Parish School Board's internal control over financial reporting.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiency described as Item 08-02 in the accompanying schedule of findings and questioned costs to be a significant deficiency in internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Avoyelles 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 grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed two instances of noncompliance that are required to be reported under Government Auditing Standards, and which are described in the accompanying schedule of findings and questioned costs as items 08-01 and 08-02.

This report is intended for the information and use of the School Board Members and the management of the Avoyelles Parish School Board, the State of Louisiana, Federal granting agencies, holders of Avoyelles Parish School Board bonds, and the Legislative Auditor of the State of Louisiana, and is not intended to be, and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Ducote & Company

Marksville, Louisiana
December 23, 2008

**AVOUELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended June 30, 2008**

**REPORTS REQUIRED BY
OFFICE OF MANAGEMENT AND BUDGET (OMB) CIRCULAR A-133**

The following pages contain reports on the Schedule of Expenditures of Federal Awards and on compliance with requirements applicable to each Major Program and internal control over compliance in accordance with OMB Circular A-133

REPORT ON SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS

To the Members of the
Avoyelles Parish School Board
Marksville, Louisiana

We have audited the general-purpose financial statements of the Avoyelles Parish School Board, for the year ended June 30, 2008, and have issued our report thereon dated December 23, 2008. Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole.

The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

Ducote & Company

Marksville, Louisiana
December 23, 2008

AVOYELLES PARISH SCHOOL BOARD
Schedule of Expenditures of Federal Awards
For Year Ended June 30, 2008

Schedule 31

<u>FEDERAL GRANTOR PASS-THROUGH GRANTOR/ PROGRAM OR CLUSTER TITLE</u>	<u>FEDERAL CFDA NUMBER</u>	<u>PASS- THROUGH GRANTOR'S NUMBER</u>	<u>FEDERAL EXPENDITURES</u>
United States Department of Agriculture			
Passed through Louisiana Dept of Education:			
Child Nutrition Cluster:			
School Breakfast Program	10.553	* N/A	\$702,092
National School Lunch Program	10.555	* N/A	1,847,883
Passed through Louisiana Dept of Agriculture:			
Food Distribution	10.550	N/A	<u>171,765</u>
Total Department of Agriculture			<u><u>2,721,540</u></u>
United States Department of Education			
Passed through Louisiana Dept of Education:			
Adult Education - State Grant Program	84.002	02-0344-06	57,759
Title I Grants to Local Educational Agencies	84.010	* S010A050018	2,987,258
Special Education	84.027	* 28-06-SO-05	1,466,790
Special Education - Preschool	84.173	28-06-SO-05	20,443
Vocational Education-Basic Grants to States	84.048	28-02-05C	110,756
Safe & Drug Free School-State Grant	84.186	Q186A050019	47,267
Innovative Ed Program Strategies	84.298	S298A50018	10,018
Educational Technology Grant	84.318	28-06-4 05	42,851
Reading First Grant	84.357	* 28-06-RF 05	1,170,471
Rural Ed Achievement Program (REAP)	84.358	28-06RE 05	185,239
Title II	84.367	S367A070017	565,613
Revenue in Lieu of Taxes	N/A	N/A	<u>11,371</u>
Total Department of Education			<u><u>6,675,836</u></u>
United States Department of Health & Human Services			
Passed through Louisiana Dept of Health & Hospitals:			
Temp Asst for Needy Families	93.558	TANF-JAG	<u>3,600</u>
Total Federal Expenditure Awards			<u><u>\$9,400,976</u></u>

*Denotes a major program

The accompanying notes are an integral part of this schedule.

AVOYELLES PARISH SCHOOL BOARD
Notes to the Schedule of Expenditures of Federal Awards
For Year Ended June 30, 2008

NOTE 1 – BASIS OF PRESENTATION

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

NOTE 2 - SUBRECIPIENTS

Of the federal expenditures presented in the schedule, the School Board provided no federal awards to subrecipients.

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

To the Members of the
Avoyelles Parish School Board
Marksville, Louisiana

Compliance

We have audited the compliance of the Avoyelles 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, 2008. Avoyelles 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 Avoyelles Parish School Board's management. Our responsibility is to express an opinion on Avoyelles 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, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-133, Audits of State and 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 Avoyelles Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Avoyelles Parish School Board's compliance with those requirements.

In our opinion, the Avoyelles 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, 2008.

Internal Control Over Compliance

The management of the Avoyelles 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 Avoyelles 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, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Avoyelles Parish School Board's internal control over compliance.

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

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

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

This report is intended for the information and use of the School Board Members and the management of the Avoyelles Parish School Board, the State of Louisiana, Federal granting agencies, holders of Avoyelles Parish School Board bonds, and the Legislative Auditor of the State of Louisiana, and is not intended to be, and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Ducote & Company

Marksville, Louisiana
December 23, 2008

AVOYELLES PARISH SCHOOL BOARD
Schedule of Audit Results, Findings, and Questioned Costs
For the Year Ended June 30, 2008

Schedule 32

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors’ report issued: Unqualified

Internal control over financial reporting:

Material weakness(es) identified? _____ yes x no

Other conditions x yes _____ no

Noncompliance material to financial statements noted? _____ yes x no

Federal Awards

Internal Control over major programs:

Material weakness(es) identified? _____ yes x no

Reportable condition(s) identified not
 Considered to be material weakness(es) _____ yes x none reported

Type of auditors’ report issued on compliance
 For major programs: Unqualified

Any audit findings disclosed that are required
 To be reported in accordance with
 Circular A-133, Section .510(a) _____ yes x no

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
10.553	School Food Service
84.010	Title I
84.027	Special Education
84.357	Reading First
84.367	Title II

Dollar threshold used to distinguish between
 Type A and Type B programs \$300,000

Auditee qualified as low-risk auditee x yes _____ no

AVOYELLES PARISH SCHOOL BOARD
Schedule of Audits Results, Findings, and
Questioned Costs (continued)
For the Year Ended June 30, 2008

Schedule 32

Section II-Financial Statement Findings

08-01 Performance Based Energy Contracts

Criteria

The Avoyelles Parish School Board entered into a performance-based energy efficient contract in 2003 with TAC, which allowed for a stipulated savings provision for water usage. This stipulated savings provision is in violation of the performance-based energy efficient contracts as provided for governmental entities by LA R.S. 33:4547.1-3

Condition

The stipulated savings portion of the performance based energy contract currently in place is in violation of state law.

Context

As a result of AG Opinion 07-0002 and the precedent set by 18th Judicial District Court in Siemens Building Technologies, Inc vs Iberville Parish School Board, it has been determined that stipulated savings clauses in performance based energy contracts are a violation of LA R.S. 33:4547.1-3

Effect

This is a violation of state law.

Cause

When the contract was agreed upon and entered into in 2003, the AG Opinion and court case referred to above had been rendered. As a result of the AG Opinion and the lawsuit, it has come to the attention of the School District and its professional advisors that the stipulated savings portion of the agreement in the contract is in violation of LA R.S. 33:4547.1-3.

Recommendation

It is recommended that the contract be amended to comply with Louisiana Revised Statutes and that it incorporate the necessary provisions so that the contract be in compliance with state law.

Views of Responsible Officials and Planned Corrective Action

Management has met with the contract consultant and monitoring company (TAC) and legal counsel is currently drafting the contract amendments to bring the contract into compliance with state law. The parties to the contract have verbally agreed to the amendments and they are awaiting the completed amendment for final signature.

AVOYELLES PARISH SCHOOL BOARD
Schedule of Audits Results, Findings, and
Questioned Costs (continued)
For the Year Ended June 30, 2008

Schedule 32

Section II-Financial Statement Findings (continued)

08-02 Failure to submit financial statements timely

Criteria

In accordance with Louisiana State Law, the School Board's annual financial statements must be filed with the State of Louisiana Legislative Auditor within six months of year end.

Condition

The annual financial statements were not filed with the State of Louisiana Legislative Auditor within the six months deadline.

Context

Due to the interruptions caused by Hurricane Gustav, the auditors work schedules were interrupted and resulted in a delay in the ability to schedule and complete the field work as originally planned. This resulted in the audit not being completed and delivered within the six months time frame; however, a request for an extension of time to deliver the audit was requested and received from the Legislative Auditor, extending the date to January 30, 2009.

Effect

The financial statements were not filed in time to meet the six months filing deadline.

Cause

The effects of Hurricane Gustav and the related disasters which occurred in September 2008, resulted in delays and resulting rescheduling of the audit team's work schedule . Consequently, the audit was not able to be delivered within the six months time frame.

Recommendation

It is recommended that state imposed deadlines be adhered to baring any unforeseen circumstances.

Views of Responsible Officials and Planned Corrective Action

The delay of the release of the audit was unforeseen and all efforts were made to prevent the delay in filing the audit report. The auditing firm and management will continue to do all that is necessary and within their control to submit the annual financial statements by the required due date.

Section III – Federal Award Findings and Questioned Costs

There are no findings related to internal controls or compliance applicable to federal awards and there are no questioned costs.

**AVOUELLES PARISH SCHOOL BOARD
MARKSVILLE, LOUISIANA
Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2008**

Schedule 33

<u>Ref No.</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Corrective Action Taken (Yes, No, Partially)</u>	<u>Planned Corrective Action/ Partial Corrective Action Taken</u>
Section I – Internal Control and Compliance Material to the Financial Statements				
07-01	June 30, 2007	Record retention	Yes	No exceptions noted in current year test
07-02	June 30, 2007	Timely submission of financial statements	Partially	Extension requested in current year due to disasters occurring during year

Section II – Internal Control and Compliance Material to Federal Awards

None

Section III – Management Letter

None



STATISTICAL SECTION

**Avoyelles Parish School Board
Statistical Section
Table of Contents**

This part of the Avoyelles Parish School Board's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the School Board's overall financial health.

Contents	Table	Page
Financial Trends	A - E	101
<i>These schedules contain trend information to help the reader understand how the School Board's financial performance and well-being have changed over time</i>		
Revenue Capacity	F - H	106
<i>These schedules contain information to help the reader assess the government's most significant local revenue sources, sales tax, and property tax</i>		
Debt Capacity	I - M	109
<i>These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future</i>		
Demographic and Economic Information	N - R	114
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place</i>		
Operating Information	S - T	119
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs</i>		
Other Information	U	121
<i>Schedule of Insurance in Force</i>		

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

BOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Net Assets by Component

Fiscal Years ended June 30, 2003 through June 30, 2008
(Accrual Basis of Accounting)

	2003	2004	2005	2006	2007	2008
Governmental activities						
Invested in capital assets, net of related debt	\$ 15,684,258	\$ 15,684,258	\$ 14,906,581	\$ 14,185,861	\$ 13,879,256	\$ 13,983,577
Restricted	502,018	502,018	2,042,445	1,354,036	1,253,162	1,465,555
Unrestricted	369,224	369,224	2,219,479	10,719,632	14,729,469	16,519,897
Total governmental activities net assets	<u>16,535,500</u>	<u>16,535,500</u>	<u>19,168,505</u>	<u>26,259,529</u>	<u>29,861,887</u>	<u>31,968,829</u>

(1) The computations include all governmental funds
Information obtained from Statement of Net Assets, page 19 of this report.

Information unavailable prior to 2003 due to recent implementation of GASB 34.

Unaudited--see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
Mankville, Louisiana

Table B

Changes in Net Assets (1)
Fiscal Years Ended June 30, 2003 through June 30, 2008
(Actual Basis of Accounting)

	2003	2004	2005	2006	2007	2008
Expenses						
Instruction:						
Regular programs	\$ 15,067,596	\$ 16,189,081	\$ 15,420,850	\$ 14,316,270	\$ 14,939,929	\$ 18,840,129
Special programs	4,957,155	5,117,545	5,106,579	4,885,983	5,196,263	4,724,307
Adult/continuing education programs	5,116,340	5,362,138	5,854,825	5,760,428	6,173,074	6,162,023
Support services:						
Pupil support services	1,301,790	1,819,743	1,513,920	1,392,868	885,006	1,457,165
Instructional staff support	1,450,128	1,477,019	1,813,368	1,747,287	1,683,942	1,917,412
General administration	1,341,551	1,245,801	1,546,735	1,018,754	958,488	976,508
School administration	2,335,714	2,410,100	2,208,649	2,179,637	2,265,716	2,479,433
Business services	748,398	563,734	563,080	526,285	563,235	561,418
Plant services	5,725,893	5,420,479	3,198,180	2,998,951	4,184,947	4,153,791
Student transportation services	3,462,948	3,123,381	3,192,677	2,889,082	3,997,900	4,272,169
Food services	3,291,384	3,552,151	3,530,630	3,446,130	3,628,372	4,148,787
Debt Service - interest on long-term debt	58,534	88,532	91,267	84,868	79,590	60,043
Total expenses	\$ 44,857,431	\$ 46,349,704	\$ 44,040,740	\$ 41,247,543	\$ 44,756,462	\$ 49,754,185
Program revenues						
Charges for services	196,039	225,528	256,500	256,092	320,027	315,832
Operating grants and contributions	8,655,606	10,472,634	9,165,433	10,715,556	9,877,553	10,044,673
Capital grants and contributions	2,599,895	1,759,610	-	-	-	-
General revenues						
Taxes	6,091,017	6,132,080	6,326,827	6,896,070	7,541,862	8,086,893
Grants and contributions not restricted to specific programs	25,442,795	25,524,944	26,260,504	27,975,738	27,706,427	30,312,541
Unrestricted investment earnings	62,355	45,962	55,747	133,873	522,396	503,906
Miscellaneous	1,182,651	1,319,549	4,608,735	2,361,239	2,390,555	2,597,481
Total governmental revenues	44,230,358	\$ 45,480,307	\$ 46,673,746	\$ 48,336,568	\$ 48,358,820	51,861,126
Change in Net Assets	(627,073)	(869,397)	2,633,006	7,081,025	3,602,358	2,106,941

Notes: (1) GASB Statement No. 34 was implemented for the year ended June 30, 2002, therefore no information available prior.
Information obtained from auditors' statement of activities on page 20 of this report.

Unaudited - see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Table C

Fund Balances of Governmental Funds
 Last Six Fiscal Years

	2003	2004	2005	2006	2007	2008
General Fund	\$	\$	\$	\$	\$	\$
Reserved						
Unreserved	1,815,963	2,291,778	3,964,855	9,453,025	12,376,413	13,745,011
Total general fund	<u>1,815,963</u>	<u>2,291,778</u>	<u>3,964,855</u>	<u>9,453,025</u>	<u>12,376,413</u>	<u>13,745,011</u>
All Other Governmental Funds						
Reserved				1,354,036	1,253,162	1,465,555
Unreserved, reported in:						
Special revenue funds	2,194,711	1,771,506	2,894,695	3,508,170	4,433,557	5,094,225
Capital projects funds						
Total all other governmental funds	<u>\$ 2,194,711</u>	<u>\$ 1,771,506</u>	<u>\$ 2,894,695</u>	<u>\$ 4,862,206</u>	<u>\$ 5,686,719</u>	<u>\$ 6,559,780</u>
Total Governmental Funds	<u>4,010,674</u>	<u>4,063,284</u>	<u>6,859,550</u>	<u>14,315,231</u>	<u>18,063,132</u>	<u>20,304,791</u>

Notes: (1) GASB Statement No. 34 was implemented for the year ended June 30, 2002, therefore no information available prior.
 Information obtained from auditors' governmental balance sheet on page 21 of this report.

Unaudited - see accompanying independent auditors' report.

AVOUELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Revenues										
Revenues from local sources										
Ad valorem taxes	\$ 1,420,966	\$ 1,658,324	\$ 1,501,188	\$ 1,472,764	\$ 1,180,957	\$ 1,278,861	\$ 1,277,136	\$ 1,301,905	\$ 1,411,568	\$ 1,491,422
Sales and use taxes	4,183,517	4,516,684	4,483,854	4,534,331	4,698,379	4,746,416	4,970,674	5,512,078	5,912,231	6,332,758
Interest earnings	184,191	186,087	162,964	99,247	62,355	45,962	55,747	133,873	522,396	503,906
Rentals, leases, and royalties	133,455	160,454	123,406							
Tuition	27,055	53,905	41,571							
Food service	212,258	230,452	220,677	208,647	196,039	225,528	256,500	256,092	320,027	315,832
Other	1,028,378	857,235	976,975	1,071,529	1,455,376	1,319,549	2,741,815	895,999	889,205	940,688
Total revenue from local sources	7,189,840	7,663,121	7,510,635	7,366,518	7,593,106	7,816,316	9,302,072	8,066,947	9,054,427	9,584,606
Revenue from state sources										
Minimum Foundation Program	23,453,191	23,358,283	23,969,079	24,809,213	25,442,795	25,524,944	26,260,504	27,975,738	27,706,427	30,312,538
Other	1,947,302	1,665,660	1,886,043	4,333,461	4,149,191	2,578,107	1,944,484	1,547,328	1,795,819	2,503,324
Total revenue from state sources	25,400,493	25,023,943	25,855,122	29,142,674	29,591,986	28,103,051	28,204,988	29,523,066	29,502,246	32,815,862
Federal and other sources	5,890,882	6,409,345	6,385,707	6,330,342	7,047,342	9,760,938	9,165,435	10,715,556	9,802,291	9,400,976
Judgments										
Total Revenues	\$ 38,471,215	\$ 39,096,409	\$ 38,761,464	\$ 42,859,534	\$ 44,232,434	\$ 45,480,305	\$ 46,672,495	\$ 48,338,569	\$ 48,358,964	\$ 51,801,444
Operations:										
Instructional services	\$ 19,513,549	19,658,402	20,007,189	24,857,177	24,651,074	26,213,972	26,124,025	24,541,622	26,289,710	29,945,122
Support services:										
Student services	1,213,067	1,171,853	1,196,026	1,176,849	1,301,790	920,814	1,238,622	1,137,914	1,352,698	1,328,287
Instructional staff support	1,607,948	1,499,722	1,329,952	1,635,097	1,450,128	1,477,019	1,813,368	1,747,287	1,683,942	1,917,412
General administration	500,914	555,953	606,246	836,005	1,341,551	1,246,801	1,546,735	1,018,754	958,488	947,465
School administration	2,000,958	2,147,554	2,069,441	2,433,627	2,334,819	2,408,819	2,208,649	2,178,355	2,264,434	2,479,434
Business services	623,091	652,520	622,486	626,409	748,398	566,145	556,733	513,729	553,770	572,287
Plant services	2,845,174	2,756,612	2,856,324	3,170,512	5,258,970	4,938,868	3,197,709	3,006,538	3,603,812	3,752,151
Student transportation services	3,069,753	2,932,054	2,907,906	3,296,919	3,462,948	3,509,860	3,167,487	2,899,082	3,841,420	4,272,169
Food services	3,319,084	3,485,534	3,569,374	3,251,430	2,634,659	3,580,306	3,507,730	3,460,754	3,819,599	4,175,740
Facilities acquisition and construction			369,026	2,989,643						
Debt service:										
Principal retired			1,258,708			471,046				
Bond issuance cost										
Interest and bank charges										
Total expenditures	\$ 34,693,538	\$ 34,860,204	\$ 35,551,970	\$ 41,511,392	\$ 47,625,865	\$ 45,428,160	\$ 43,877,481	\$ 40,884,951	\$ 44,758,789	\$ 49,619,468
Excess of revenues over (under) expenditures	3,777,677	4,236,205	4,209,494	1,348,142	-3,393,451	52,145	2,795,014	7,453,618	3,600,175	2,181,976
Other Financing Sources(uses)										
Transfers in										
Transfers out										
Total other financing sources(uses)	0	59,682								
Net change in fund balances	3,777,677	4,236,205	4,209,494	1,348,142	-3,393,451	52,145	2,795,014	7,453,618	3,600,175	2,241,658

(1) The computations include all governmental funds information obtained from Statement of Revenues, Expenditures, and Changes in Fund Balances, page 23 of this report. Unaudited—see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

General Revenues by Source-All Governmental Fund Types (1)

Fiscal Years ended June 30, 1999 through June 30, 2008

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Local sources:										
Ad valorem taxes	\$ 1,420,986	\$ 1,658,324	\$ 1,501,188	\$ 1,472,764	\$ 1,180,957	\$ 1,278,861	\$ 1,277,136	\$ 1,301,905	\$ 1,411,568	1,491,422
Sales and use taxes	4,183,517	4,516,664	4,483,854	4,534,331	4,698,379	4,746,416	4,970,874	5,512,078	5,912,231	6,332,756
Interest earnings	184,191	186,087	182,964	99,247	82,355	45,962	55,747	133,873	522,396	503,906
Rentals, leases, and royal	133,455	160,454	123,406							
Tuition	27,055	53,905	41,571							
Food service	212,258	230,452	220,677	208,647	196,039	225,528	256,500	256,082	320,027	315,832
Other	1,028,378	857,235	976,975	1,071,529	1,455,376	1,319,549	2,741,815	895,999	888,205	940,688
State sources										
Minimum Foundation Prog	23,453,191	23,358,283	23,968,079	24,809,213	25,442,785	25,524,944	26,260,504	27,975,738	27,706,427	30,312,541
Other	1,947,302	1,665,660	1,886,043	4,333,461	4,148,191	2,578,107	1,944,484	1,547,328	1,795,819	2,503,324
Federal and other sources	5,880,882	6,409,345	6,395,707	6,330,342	7,047,342	9,760,938	9,165,435	10,715,556	9,802,291	9,400,975
Judgments										
Total revenues	\$ 38,471,215	\$ 39,086,409	\$ 39,761,464	\$ 42,859,534	\$ 44,232,434	\$ 45,480,305	\$ 46,672,495	\$ 48,338,568	\$ 48,358,964	51,801,444

Notes:

(1) The computations include all governmental funds and debt service funds. Information taken from Auditors' statement of revenues, expenditure and changes in fund balances on page 23.

Unaudited--see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE F

Property Tax Levies and Collections
Fiscal Years ended June 30, 1999
through June 30, 2008

Fiscal Year	(1) Tax Levy	(2) Tax Collections	Percent of Taxes Collected	Delinquent Taxes Owed	Delinquent Tax Collections
2007-08	\$ 1,503,184	\$ 1,491,422	99.22%		\$ (11,762)
2006-07	1,431,603	1,411,568	98.60%		\$ (20,035)
2005-06	1,376,542	1,260,738	100.00%		105,458
2004-05	1,323,598	1,238,813	100.00%		(84,785)
2003-04	1,248,677	1,278,861	102.42%		
2002-03	1,189,216	1,180,957	99.31%		49,012
2001-02	1,130,945	1,426,940	126.17%	(295,985)	
2000-01	1,411,391	1,460,032	103.45%		48,641
1999-00	1,450,486	1,615,645	111.39%		165,159
1998-99	1,568,295	1,384,569	88.28%	183,726	

(1) Source-Avoyelles Parish Tax Assessor

(2) Source-Avoyelles Parish School Board Annual Financial Report

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

TABLE G

Assessed and Estimated Actual Value of Property
 Fiscal Years ended June 30, 1999 through June 30, 2008

<u>Fiscal Year</u>	<u>Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Ratio of Total Assessed Value To Total Estimated Actual Value</u>
2008	\$145,937,415	\$ 1,206,207,605	12.10%
2007	139,928,690	1,182,556,475	11.83%
2006	133,284,631	1,159,369,093	11.50%
2005	128,155,170	1,117,561,933	11.56%
2004	123,162,770	1,060,889,206	11.61%
2003	119,745,500	1,031,298,926	11.61%
2002	117,270,730	1,009,256,460	11.62%
2001	113,827,710	976,749,653	11.65%
2000	104,515,080	809,221,539	12.92%
1999	103,269,660	808,955,321	12.77%

Notes:

- (1) Information provided by Avoyelles Parish Tax Assessor.
- (2) Assessed values are established by the Avoyelles Parish Tax Assessor on January 1st of each year at approximately 10-25% of actual market value, depending upon the property classification. A revaluation of all property is required to be completed no less than every four years. The revaluation was completed for the tax roll of 2004.

Unaudited - see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Sales and Use Tax Levies and Collections-All Governments (1)
 Fiscal years ended June 30, 1999 through June 30, 2008

Fiscal Year	Sales and Use Tax Rates					Tax Collections (4)						
	Parishwide		Municipalities			Parishwide		Municipalities				
	School Board	Police Jury	Law Enforcement District	Marksville	Other(3)(5)	Total Rate(2)	School Board	Police Jury	Law Enforcement District	Marksville	Other	Total Collections
1999	1.5%	1.0%	0.5%	2.0%	2.0%	5.0%	4,132,665	2,755,110	1,377,555	1,762,069	n/a	10,027,399
2000	1.5%	1.0%	0.5%	2.0%	2.0%	5.0%	4,350,572	2,900,381	1,450,191	1,815,717	n/a	10,516,861
2001	1.5%	1.0%	0.5%	2.0%	2.0%	5.0%	4,217,870	2,811,913	1,405,957	1,858,834	n/a	10,294,574
2002	1.5%	1.0%	0.5%	2.0%	2.0%	5.0%	4,414,446	2,942,964	1,471,482	1,869,371	n/a	10,698,263
2003	1.5%	1.0%	0.5%	2.0%	2.0%	5.0%	4,555,200	3,036,800	1,518,400	1,902,468	1,389,591	12,402,459
2004	1.5%	1.0%	0.5%	2.0%	2.0%	5.0%	4,680,086	3,120,057	1,560,029	2,223,928	1,283,996	12,868,096
2005	1.5%	1.0%	0.5%	2.0%	2.0%	5.0%	4,803,405	2,610,157	1,284,803	2,287,968	1,304,373	12,290,706
2006	1.5%	1.0%	0.5%	2.0%	2.0%	5.0%	5,313,131	2,926,740	1,426,942	2,610,125	1,529,595	13,806,533
2007	1.5%	1.0%	0.5%	2.0%	2.0%	5.0%	5,912,231	3,044,711	1,488,221	2,687,549	1,561,585	14,694,297
2008	1.5%	1.0%	0.5%	2.0%	2.0%	5.0%	6,332,756	3,045,382	1,521,129	2,750,309	1,622,654	15,272,230

Notes:

- (1) Information provided by Avoyelles Parish Sales Tax Collector and municipalities.
- (2) This rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (3) Includes maximum of 2% rate in Simmesport, Mansura, and Bunkie. Does not include motor vehicle tax revenues for other entities.
- (4) Sales tax collections reported by the Avoyelles Sales and Use Tax Collector are on the cash basis and reported on the calendar basis.
- (5) Sales tax rate increased from 1.5% to 2% in Bunkie on January 1, 2007.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

RATIO OF NET GENERAL BONDED DEBT
 TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
 Fiscal years ended June 30, 1999 through June 30, 2008

Fiscal Year	Estimated Population	Assessed Value	Gross Bonded Debt	Less Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2008	42,169	\$ 145,937,415	\$ 2,770,603	\$ 193,000	2,577,603	1.77%	61
2007	42,663	139,928,690	2,835,984	234,000	2,601,984	1.86%	61
2006	42,098	133,284,631	3,108,719	275,000	2,833,719	2.13%	67
2005	41,791	129,155,170	2,302,000	312,000	1,990,000	1.54%	48
2004	41,791	123,162,770	2,569,000	234,266	2,334,734	1.90%	56
2003	41,481	119,745,500	2,895,000	373,111	2,521,889	2.11%	61
2002	41,822	117,270,730	1,128,000	537,157	590,843	0.50%	14
2001	41,651	113,627,710	1,789,000	801,913	987,087	0.87%	24
2000	41,481	104,515,080	2,430,000	971,717	1,458,283	1.28%	35
1999	41,308	103,269,660	3,059,000	948,478	2,110,522	2.02%	51

Includes all general obligation bonds, certificates of indebtedness, and sales tax bonds outstanding at June 30, 2008 and the related Debt Service Funds.

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Table J

Computation of Direct and Overlapping Debt June 30, 2008

<u>Government Unit</u>	<u>Gross Debt Outstanding</u>	Percentage Applicable to Avoyelles Parish <u>School Board(1)</u>	Amount Applicable to Avoyelles Parish <u>School Board(2)</u>
Direct:			
Avoyelles Parish School Board	\$ 2,770,603	100%	\$ 2,770,603
Overlapping:(2)			
City of Marksville(3)	5,767,480	100%	5,767,480
City of Bunkie(3)	1,493,107	100%	1,493,107
Avoyelles Parish Sheriff(3)	<u>1,924,242</u>	<u>100%</u>	<u>1,924,242</u>
Total	\$ <u>11,955,432</u>		\$ <u>11,955,432</u>

Notes:

(1) Various taxing districts within Avoyelles Parish involve a small percentage of parish taxpayers. These districts' debts are not included.

(2) This represents the debt of all the constituents who reside with Avoyelles Parish.

(3) Source: auditors reports

TABLE K

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 2008

Assessed Value (Including Homestead Exemption)	\$ 145,937,415
Times general obligation bond debt limit limited to 50% of total assessed valuation less highest debt to total assessed valuation of any underlying district .	<u>50.000%</u>
General obligation debt capacity of District (rounded down to nearest thousand)	<u><u>\$72,968,708</u></u>

NOTE: Legal debt limit established by Louisiana Revised Statute Title 39, Section 562, Paragraph L.

TABLE L

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
 FOR GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES
 Fiscal years ended June 30, 1999 through June 30, 2008

Fiscal Year	Principal	Interest and Fiscal Charges	Total Debt Service	Total General Expenditures(1)	Ratio of Debt Service to Total General Expenditures
2008	\$ 171,000	\$ 71,558	\$ 242,558	\$ 49,619,468	0.49%
2007	166,000	75,082	241,082	44,758,789	0.54%
2006	162,000	61,315	223,315	40,884,951	0.55%
2005	306,652	43,781	350,433	43,877,481	0.80%
2004	326,000	72,343	398,343	45,428,160	0.88%
2003	709,854	62,474	772,328	47,625,865	1.62%
2002	1,001,000	134,350	1,135,350	31,324,218	3.62%
2001	961,000	194,436	1,155,436	30,189,074	3.83%
2000	934,000	248,597	1,182,597	29,521,502	4.01%
1999	888,000	300,478	1,188,478	29,303,613	4.06%

(1) Includes General Fund and Debt Service Funds.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

TABLE M

Ratios of Outstanding Debt by Type
 Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Bonds Outstanding	Percentage of Personal Income	Per Capita
1999	1,188,478	0.18%	28.65
2000	1,182,597	0.17%	28.39
2001	1,155,271	0.02%	27.85
2002	1,138,550	0.15%	27.45
2003	2,957,474	0.37%	70.77
2004	3,152,941	0.40%	75.45
2005	2,302,000	0.23%	55.08
2006	2,140,000	0.20%	50.83
2007	1,974,000	0.18%	46.89
2008	1,803,000	0.28%	42.83

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General obligation bonds column includes certificates of indebtedness.

Unaudited—see accompanying independent auditors' report.

TABLE N

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

DEMOGRAPHIC STATISTICS

Fiscal years ended June 30, 1999 through June 30, 2008

Year	(1) Population	(1) Per Capita Income	(1) Unemployment Rate	(2) School Enrollment	(2) Public High School Graduates
2008	41,948	\$ 15,063	4.40%	6,203	272
2007	42,663	\$ 20,800	4.40%	6,341	294
2006	42,098	20,800	4.40%	6,682	346
2005	41,791	20,800	5.90%	6,359	312
2004	41,791	18,951	6.60%	6,437	325
2003	41,481	18,901	7.70%	6,824	300
2002	41,481	18,233	6.50%	7,090	369
2001	41,651	17,212	6.00%	7,408	405
2000	41,481	16,705	5.50%	7,479	352
1999	41,308	15,683	4.50%	7,622	328

(1) Census information was obtained from the Department of Labor, Bureau of Labor Statistics

(2) Information obtained from Avoyelles Parish School Board Annual Financial and Statistical Reports filed with the Louisiana Department of Education.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE O

Principal Ad Valorem Taxpayers
December 31, 2008

<u>Name</u>	<u>Type of Business</u>	<u>Assessed Valuation</u>	<u>Tax Amount</u>	<u>Percentage of Total Assessed Valuation</u>
Central LA Electric Co., Inc.	Utility	\$7,675,280	\$436,001	5.26%
Walmart Realty Company	Retail Sales	2,231,210	124,568	1.53%
Union Bank	Banking	2,368,960	134,108	1.62%
Cottonport Bank	Banking	2,054,680	113,369	1.41%
Allen Canning Co.	Manufacturing	2,487,400	132,504	1.70%
Bellsouth Telecommunications	Utility	1,979,280	112,097	1.36%
Gulf South Pipeline	Manufacturing	1,747,500	86,682	1.20%
Capital One Bank	Banking	1,061,120	61,797	0.73%
Centurytel of Central Louisiana	Utility	957,660	53,708	0.66%
Kerotest Manufacturing	Manufacturing	964,890	49,470	0.66%
Total for ten principal taxpayers		23,527,980		16.12%
Total for remaining taxpayers		<u>122,409,435</u>		<u>83.88%</u>
Total for all taxpayers		\$145,937,415		100.00%

Source: Avoyelles Parish Tax Assessor

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE P

Attendance Data
Fiscal years ended June 30, 1999 through June 30, 2008

<u>Fiscal Year</u>	<u>Number of Graduates</u>	<u>Average Daily Membership</u>	<u>Percent of Change</u>
2008	272	6151	-0.71%
2007	294	6195	-7.29%
2006	346	6682	5.00%
2005	312	6343	-2.45%
2004	325	6502	-1.50%
2003	300	6601	-2.48%
2002	389	6501	-2.48%
2001	369	6938	-4.43%
2000	405	7250	-1.56%
1999	354	7361	-3.25%

Source: LA Department of Education, Bulletin 1472 and Avoyelles Parish School Board Student Information System

Avoyelles Parish School Board
Marksville, Louisiana

School Personnel

Fiscal Years Ended June 30, 2003 through June 30, 2008

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Teachers						
Less than a Bachelor's degree	0	0	0	0	0	2
Bachelor	288	315	296	274	299	303
Master	65	64	60	53	51	52
Master+30	43	44	37	33	31	33
Specialist in Education	2	3	1	1	2	2
Ph.D or Ed.D	2	1	1	1	3	3
Total	<u>400</u>	<u>427</u>	<u>395</u>	<u>362</u>	<u>386</u>	<u>395</u>
Principals & Assistants						
Bachelor	0	0	0	0	0	0
Master	7	4	4	7	6	6
Master+30	22	21	21	18	17	17
Specialist in Education	0	0	0	0	0	0
Ph.D or Ed.D	0	0	0	0	0	0
Total	<u>29</u>	<u>25</u>	<u>25</u>	<u>25</u>	<u>23</u>	<u>23</u>

Source: Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

Notes:

(1) The agreed upon procedures report on performance and statistical data is available only for the years ended June 30, 2003 through 2008.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

TABLE R

Principal Employers
 June 30, 2008

<u>Name of Business</u>	<u>Type of Business</u>	<u>Number of Employees</u>	<u>Percentage of Total</u>
	Casino	1000+	10.00%
Avoyelles Parish School Board	Education	850+	8.50%
Avoyelles Parish Sheriff Department	Law Enforcement	250-499	5.00%
Avoyelles Correctional Institution	Prison	250-499	3.00%
Martco LTD Partnership	Reconstituted Wood Products	250-499	3.00%
Walmart Stores, Inc.	Retail Sales	250-499	3.00%
Avoyelles Hospital	Health Care	100-249	2.00%
Bayou Vista Manor Nursing Home	Health Care	100-249	2.00%
Cottonport Bank	Banking	100-249	2.00%

Avoyelles Parish School Board
Marksville, Louisiana

Operating Statistics
For the Fiscal Years ended June 30, 2002 through June 30, 2008

<u>Fiscal Year Ended June 30</u>	<u>Expenses</u>	<u>Enrollment</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>
2002 \$	41,511,392	7,080	\$ 5,863	n/a
2003	44,857,431	6,824	6,573	12.11%
2004	46,349,704	6,437	7,201	9.54%
2005	44,040,740	6,359	6,926	-3.82%
2006	41,247,543	6,679	6,176	-10.83%
2007	44,756,463	6,338	7,062	14.34%
2008	49,619,468	5,928	8,370	18.53%

(1) Expenses are on full accrual and are extracted from Statement of Revenues, Expenditures and Changes in Fund Balances.

(2) Enrollment is extracted from Demographic and Economic Statistics.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Miscellaneous Statistical Data
 June 30, 2008

Form of Government: Parish School Board
 Geographic Area: 832 Square Miles
 Population: 42098
 Public School Enrollment: 6682

<u>Instructional Sites</u>	<u>Date Constructed</u>	<u>School District</u>	<u>Grades Taught</u>	<u>Capacity Sq. Ft.</u>	<u>Acreage</u>	<u>No. of Rated Classrooms</u>	<u>Student Capacity</u>
High Schools:							
Avoyelles High	1920's	7	9-12	74,450		39	975
Bunkie High	1978	8	9-12	72,363		44	1100
Marksville High	1959	3	9-12	118,367		46	1150
LaSas	2003	n/a	8-12	51,760		20	320
Middle Schools:							
Bunkie Middle	1952	8	7-8	62,323		40	1000
Mansura Middle	1981	5	7-8	52,499		41	1025
Marksville Middle	1975	3	7-8	56,146		38	950
Elementary Schools:							
Bunkie Elementary	1981	8	PK-6	55,873		44	1100
Cottonport Elementary	1974	4	PK-6	69,408		42	1050
Lafargue Elementary	1978	1	PK-6	56,909		35	875
Marksville Elementary	1950	3	PK-6	90,603		45	1125
Plaucheville Elementary	1980	7	PK-6	47,052		35	875
Riverside Elementary	1979	9	PK-6	52,172		40	1000
Alternative Site:							
APAS	1972			9,704		8	450
Adult Ed.	1975	n/a	Age 16+	7,200	0	1	25
Total Instructional Sites				876,829	-	518	13,020

<u>Non-Instructional Sites</u>	<u>Date Constructed</u>	<u>Number of Buildings</u>	<u>Capacity Sq. Ft.</u>	<u>Acreage</u>	<u>No. of Rated Rooms</u>
Central Office	1980	1	12991		
Maintenance Warehouse	1978	2	12720		
Media Center	1990	1	4250		
Pupil Appraisal Center	1981	1	2907		
Total Non-Instructional Sites				32868	

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

TABLE U

Schedule of Insurance
 June 30, 2008

<u>Type of Coverage</u>	<u>Policy Number</u>	<u>From</u>	<u>To</u>	<u>Details of Coverage and Coinsurance</u>	<u>Coverage Limits</u>	<u>Premium</u>
Property damage Property Casualty Alliance of Louisiana (PCAL)	PC-005-04	7/1/2007	7/1/2008	Blanket Coverage-all property \$100,000 per occurrence	\$82,206,237	\$ 732,246
Equipment breakdown PCAL				Damaged equipment	15,000,000	Included
Crime PCAL				Employee dishonesty	50,000	Included
Automobile Liability PCAL				Covers own and non-owned vehicles	1,000,000	Included
Auto Physical Damage PCAL				Comprehensive and collision	2,000,000	Included
General Liability PCAL				Coverage for 6,637 students	1,000,000	Included
Ed. Legal Liability PCAL				Professional Education Services Defense reimbursement-\$100,000	1,000,000	Included
Student Accident Insurance Catastrophic and Accident Insurance AIG Insurance Company				Covers student athletes and phys. ed students	1,000,000	69,000