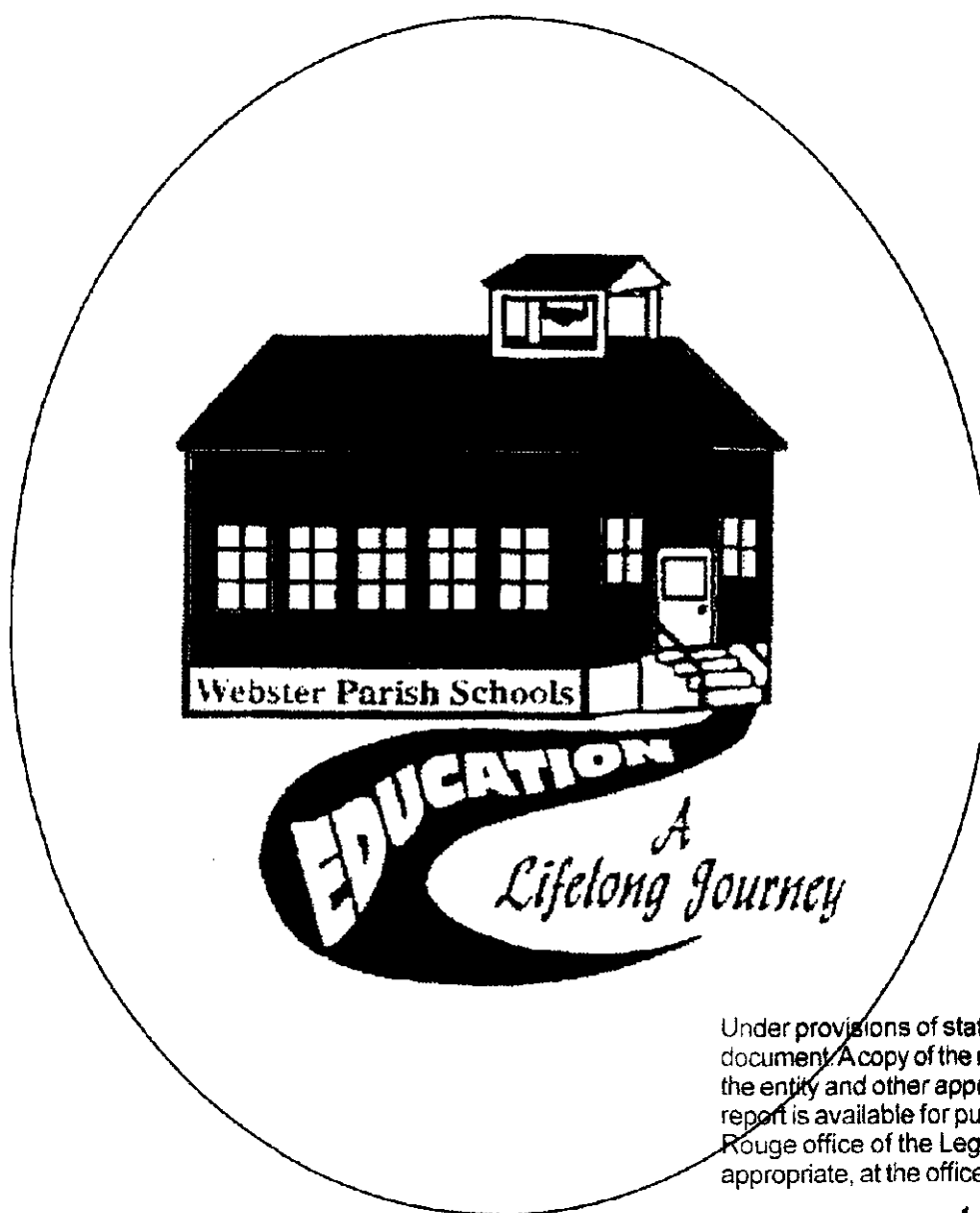


Webster Parish School Board

Minden, Louisiana



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

Release Date 1-31-07

Comprehensive Annual Financial Report

For the Year Ending June 30, 2006

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2006

Willie K. Lynd, III
President

Wayne Williams, Jr.
Superintendent

Wayne King
Assistant Superintendent and
Supervisor of Personnel

Fred V. Evans
Director of Business & Finance

Prepared by the Department of Finance

Webster Parish School Board

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Webster Parish School Board

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INTRODUCTORY SECTION



WEBSTER PARISH SCHOOL BOARD

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

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

Willie Lynd III
President

Johnnye Kennon
Vice-President

Wayne Williams, Jr.
Superintendent

Jackie H. Sharp
Asst. Superintendent

Letter of Transmittal

December 29, 2006

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

Dear Board Members:

The Comprehensive Annual Financial Report of the Webster Parish School Board (School Board) for the year ended June 30, 2006, is submitted herewith. This report has been prepared by the Finance Department personnel following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

As a part of the School Board's single audit described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 2006, provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

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

F. Cash Management Cash temporarily idle during the year was invested in demand deposits and certificates of deposit. Deposits in financial institutions are collateralized by instruments issued by the United States Government or federal government agencies created by an act of congress or insured by the Federal Deposit Insurance Corporation. The School Board earned the following interest revenue for the year ended June 30, 2006:

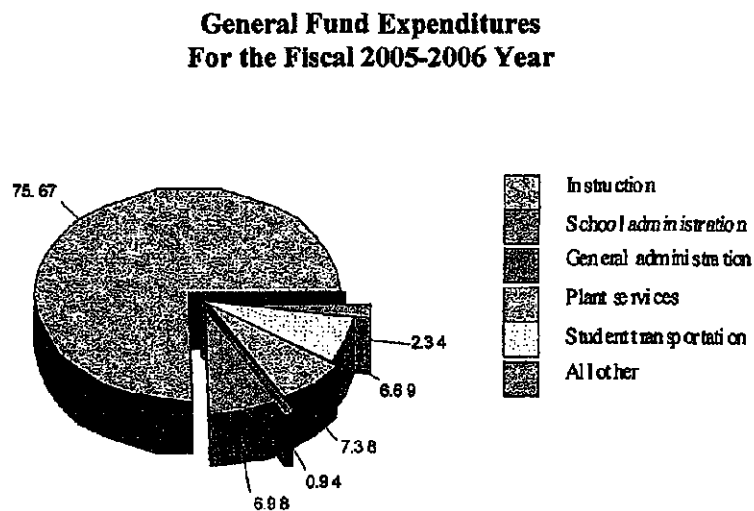
General	\$481,321
Springhill school building	434,367
Minden school building	826,373
Other governmental	<u>455,368</u>
Total	<u>\$2,197,429</u>

G. Long term Financial Planning The only significant long term financial transactions for the 2005-2006 school year were final sale of the bonds for Minden School District No. 6 (9,105,000) and Springhill School District No. 8 (9,525,000). Sale of these bonds were previously authorized in bond elections in January 2004 and January 2005 respectively. The monies for both sales will be used to complete ongoing construction projects.

H. Major Initiatives Currently, the major initiatives are remodeling and rebuilding various schools in the parish. Construction contracts were issued for Brown Middle School, Browning Elementary, and Minden High School for a combined total of \$25 million.

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

J. Service Efforts and Accomplishments Each year our school system ranks in the top 10% of all school districts in the state for the percentage of total general fund expenditures spent on instruction. We are proud to say that 75.62% of total general fund expenditures (as defined by the Louisiana Department of Education) for the 2005-2006 school year was for instruction. Few school districts in the state ranked higher. The following chart illustrates the percentage spent on instruction and other expenditure functions for the 2005-2006 school year:

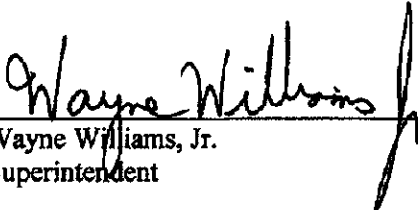


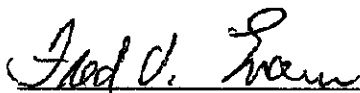
K. Independent Audits The report of our independent certified public accountants, Allen, Green & Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements and accompanying combining and individual fund statements and schedules was performed in accordance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

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

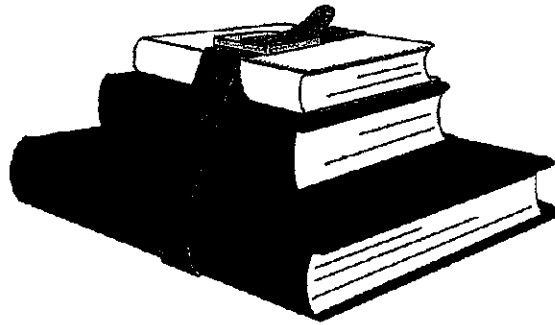
We believe our current report continues to conform to the certificate requirements, and we are submitting it to both GFOA and ASBO.

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


Wayne Williams, Jr.
Superintendent


Fred V. Evans
Director of Business & Finance

Webster Parish School Board



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Webster Parish School Board
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2005

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



A handwritten signature in black ink, appearing to read "Thomas J. Blum".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

WEBSTER PARISH SCHOOL BOARD

**For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2005**

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

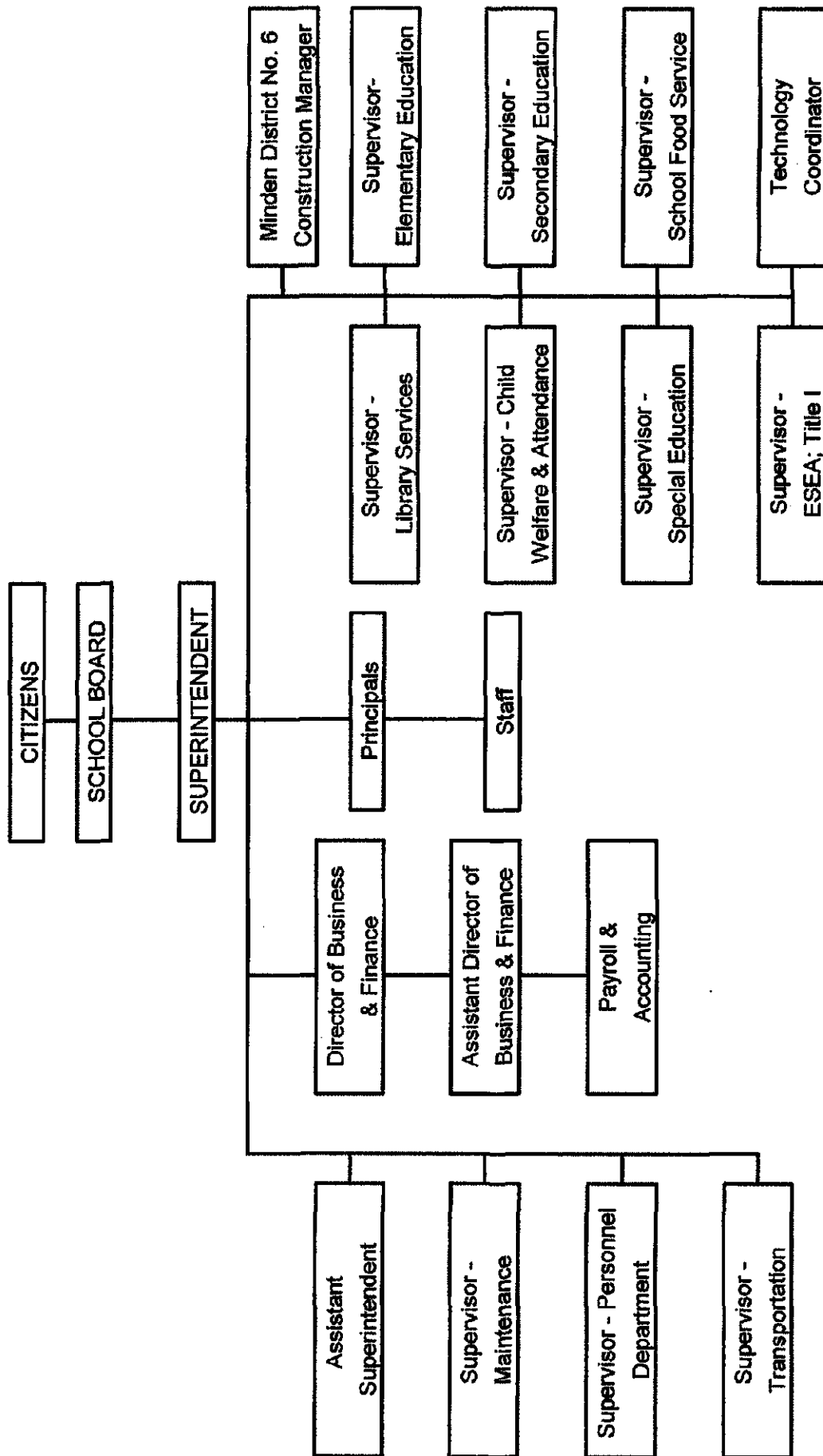
President

Interim Executive Director

Webster Parish School Board

Organization Chart

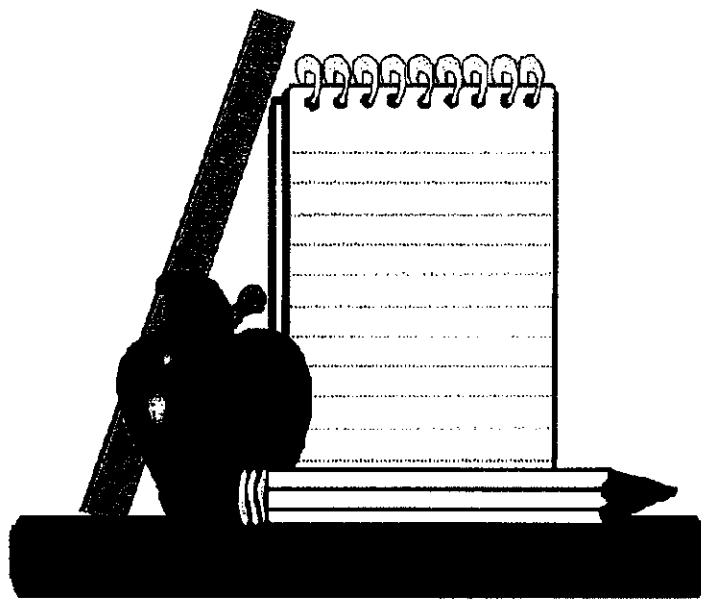
June 30, 2006



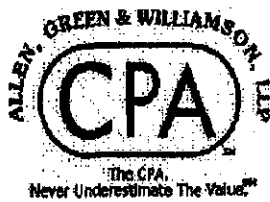
**Webster Parish School Board
Selected Administrative Officials
June 30, 2006**

Wayne Williams, Jr.	Superintendent
Wayne King	Assistant Superintendent and Supervisor of Personnel
Jackie Sharp	Supervisor of Secondary Education
Diane Carmichael	Supervisor of Special Education
Judy Noles	Supervisor of Library Services
Kathy Miller	Supervisor of Elementary Education
West Moses	Supervisor of Title I
Fred V. Evans	Director of Business & Finance
Betty Fowler	Supervisor of School Food Services
Willard "Buster" Flowers	Supervisor of Transportation
Donald Barton	Supervisor of Maintenance
Kevin Washington	Supervisor of Child Welfare and Attendance
Patsy Whitlow	Technology Coordinator
Robert L. Mack	Construction Manager (Minden & Springhill)

Webster Parish School Board



FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

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Monroe, LA 71201

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Tim Green, CPA
Margie Williamson, CPA

Diane Ferschoff, CPA
Amy Tynes, CPA

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

INDEPENDENT AUDITORS' REPORT

Board Members
Webster Parish School Board
Minden, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Webster Parish School Board as of and for the year ended June 30, 2006, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of June 30, 2006, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued under separate cover, our report dated December 29, 2006, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Also Located in Shreveport, Louisiana

Member: American Institute of Certified Public Accountants, Society of Louisiana Certified Public Accountants and
American Institute of Certified Public Accountants Division for CPA Firms
Equal Opportunity Employer

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

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 29, 2006

REQUIRED SUPPLEMENTAL INFORMATION

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

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2006

The discussion and analysis of Webster Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2006. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the School Board's financial performance.

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

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

- ◆ The School Board's financial position actually improved in 2005-2006. This was after a major reduction in teaching staff to offset expenses for the increased benefit cost.
- ◆ Total revenues increased \$5.9 million due mainly to an increase in ad valorem tax of \$1.5 million, an increase in Interest Earning of \$1.6 million, an increase in Equalization of \$1.4 million, an increase in Other Revenue of \$.9 million, and an increase in Sales Tax of \$.4 million. The increase in ad valorem tax is due to increased collections for bonds issued in the prior year for the Minden and Springhill School Building funds. Interest Earnings increased due to the investment of proceeds from the bond issues used for the construction projects.
- ◆ The total cost of the School Board's programs for the fiscal year was \$58.5 million. Federal and state operating grants paid for \$10.3 million, user charges paid for \$.9 million, state MFP funding paid for \$31.3 million, \$20.6 million was paid by Webster Parish taxpayers through ad valorem and sales tax, and \$3.1 million was paid through other local sources.
- ◆ Major capital outlays for the year included purchases of computers, two buses, and construction in progress of \$8.9 million.
- ◆ Total expenditures increased due to an increase in benefit cost coupled with salary increases.

FUND FINANCIAL STATEMENTS: The fund balances of all governmental funds increased \$16 million. The increase was due primarily to the sale of \$18.6 million in general obligation bonds for construction needs in the Springhill and Minden School Districts. The fund balance in the general fund increased \$1.5 million.

Total revenues for all governmental funds for the current year were \$66.3 million, an increase of \$5.9 million from the prior year. Total expenditures for all governmental funds for the current year increased \$6.3 million to \$68.8 million.

GOVERNMENT-WIDE FINANCIAL STATEMENTS Most of the School Board's taxes and MFP funds were used to support the net cost (after deducting restricted grants and fees charged to users) of these five areas: regular instruction \$19.3 million, special instruction \$6.5 million, school administration \$3.1 million, plant services \$4.5 million, and student transportation \$3.2 million.

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

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2006

October 1 student count of the previous year.

USING THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)

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

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

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

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2006

Financial Section

Required Supplemental Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

Government-wide
Financial Statements



Fund
Financial Statements

Notes to the Basic Financial Statements

Required Supplemental Information

Budgetary Comparison Information

Other Supplemental Information

Nonmajor Funds Combining Statements & Budgetary Information

Agency Funds Statements/Schedules

Schedule of Compensation Paid Board Members

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

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

Webster Parish School Board

Management's Discussion and Analysis (MD&A) **June 30, 2006**

REPORTING THE SCHOOL BOARD AS A WHOLE

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

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

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

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

REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS

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

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

Webster Parish School Board

Management's Discussion and Analysis (MD&A) June 30, 2006

THE SCHOOL BOARD AS TRUSTEE

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

THE SCHOOL BOARD AS A WHOLE The School Board's net assets were \$26.8 million at June 30, 2006. Of this amount, \$4.5 million was unrestricted. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. Our analysis below focuses on the net assets (Table 1) and change in net assets (Table 2) of the School Board's governmental activities.

Table 1
Net Assets
(in millions)
June 30,

		Governmental Activities	Variance
	2006	2005	
Current and other assets	\$ 67.3	\$ 51.4	\$15.9
Capital assets	<u>34.5</u>	<u>26.6</u>	<u>7.9</u>
Total assets	<u>101.8</u>	<u>78.0</u>	<u>23.8</u>
Current and other liabilities	(8.2)	(9.2)	(1.0)
Long-term liabilities	<u>(66.8)</u>	<u>(49.7)</u>	<u>17.1</u>
Total liabilities	<u>(75.0)</u>	<u>(58.9)</u>	<u>16.1</u>
Net assets			
Invested in capital assets, net of related debt	11.6	9.6	2.0
Restricted	10.7	6.7	4.0
Unrestricted	<u>4.5</u>	<u>2.8</u>	<u>1.7</u>
Total net assets	<u>\$26.8</u>	<u>\$19.1</u>	<u>\$ 7.7</u>

The \$4.5 million in unrestricted net assets of governmental activities represents the accumulated results of all past years' operations. The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2, below, takes the information from that Statement, rounds off the numbers, and rearranges them slightly so you can see our total revenues for the year.

Webster Parish School Board

Management's Discussion and Analysis (MD&A)
June 30, 2006

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

	<u>2006</u>	<u>2005</u>	<u>Variance</u>
Governmental Activities:			
Net Assets – beginning	<u>\$19.1</u>	<u>\$17.5</u>	<u>\$ 1.6</u>
Revenues:			
Program revenues			
Charges for services	.9	.7	.2
Operating grants and contributions	10.3	9.5	.8
General Revenues			
Ad valorem taxes	8.3	6.8	1.5
Sales taxes	12.3	11.9	.4
Minimum Foundation Program	31.3	29.9	1.4
Other general revenues	<u>3.1</u>	<u>1.5</u>	<u>1.6</u>
Total revenues	<u>66.2</u>	<u>60.3</u>	<u>5.9</u>
Functions/Program Expenses:			
Instruction			
Regular programs	21.4	21.9	(.5)
Special programs	10.8	10.9	(.1)
Other instructional programs	3.2	3.0	.2
Support services			
Student services	1.9	1.8	.1
Instructional staff support	2.9	2.7	.2
General administration	1.1	1.0	.1
School administration	3.1	3.1	-
Business services	.5	0.4	.1
Plant services	4.6	4.0	.6
Student transportation services	3.2	3.1	.1
Central services	.2	0.1	.1
Food Services	4.3	4.4	(.1)
Community services programs	.02	0.1	(.08)
Interest on long-term debt	<u>1.3</u>	<u>2.2</u>	<u>(.9)</u>
Total expenses	<u>58.5</u>	<u>58.7</u>	<u>(.2)</u>
Increase (decrease) in net assets	<u>7.7</u>	<u>1.6</u>	<u>6.1</u>
Net Assets – ending	<u>\$26.8</u>	<u>\$19.1</u>	<u>\$ 7.7</u>

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2006

GOVERNMENTAL ACTIVITIES As reported in the Statement of Activities included later in the government-wide financial statements, the cost of all of our governmental activities this year was \$58.6 million. However, the amount that our taxpayers ultimately financed for these activities through School Board taxes was only \$20.6 million because some of the cost was paid by those who benefited from the programs (\$.9 million) or by other governments and organizations who subsidized certain programs with grants and contributions (\$10.3 million). We paid for the remaining "public benefit" portion of our governmental activities with \$20.6 million in taxes, \$31.3 million in state Minimum Foundation Program funds, and with our other revenues, like interest and general entitlements.

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

	Year Ended June 30, 2006		Year Ended June 30, 2005	
	(in millions)		(in millions)	
	<u>Total Cost</u>	<u>Net Cost</u>	<u>Total Cost</u>	<u>Net Cost</u>
	<u>of Services</u>	<u>of Services</u>	<u>of Services</u>	<u>of Services</u>
Regular programs instruction	\$21.4	\$19.3	\$21.9	\$ 20.5
Special programs instruction	10.8	6.5	10.9	6.6
Other instructional programs	3.2	2.7	3.0	2.5
School administration	3.1	3.1	3.1	3.0
Plant services	4.6	4.5	4.0	4.0
Student Transportation	3.2	3.2	3.1	3.0
All others	<u>12.3</u>	<u>8.0</u>	<u>12.7</u>	<u>8.9</u>
Totals	<u>\$58.6</u>	<u>\$47.3</u>	<u>\$58.7</u>	<u>\$48.5</u>

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

As the School Board completed this year, our governmental funds reported a combined fund balance of \$59.8 million.

We are conservative in our budgeting for revenue and liberal with our expenditures. As a result, our revenue was greater than expected and expenditures, primarily utilities, were lower resulting in a positive outcome.

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

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

Sales tax revenue increased .4 million and MFP funding increased 1.4 million. Expenditures in the general fund increased \$1.1 million due mainly to an increase in salaries and related benefits. This increase in expenditures was offset by a transfer of \$1.8 million from the 1996 sales tax fund to cover the supplements given during the year.

Webster Parish School Board

Management's Discussion and Analysis (MD&A) June 30, 2006

The Springhill School Building fund is a capital project fund established to account for the proceeds of a \$9 million bond issue in the fiscal year ended June 30 2005 and a \$9.525 million bond issued in the fiscal year ended June 30, 2006 to acquire an/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, and/or improving school buildings and other school related facilities within and for the district and acquiring the necessary equipment and furnishings therefore.

The Minden School Building fund is a capital project fund established to account for the proceeds of a \$15 million bond issued in fiscal year ended June 30, 2004, a \$9.5 million bond issued in fiscal year ended June 30, 2005, and a \$9.105 million bond issued in the fiscal year ended June 30, 2006 to acquire and/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, and/or improving school buildings and other school related facilities within and for the district and acquiring the necessary equipment and furnishings therefore.

BUDGETARY HIGHLIGHTS As mentioned earlier, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's major funds original and final budget amounts compared with actual amounts paid and received is provided later in this report as Required Supplemental Information.) The budgeted amount is based on many different factors such as student count and known revenues and expenditures that can be reasonably predicted or have been planned for. The original budget is approved by September 15 of each year. As the school year passes, the budget is revised to reflect the actual amounts that are received or spent during the year.

Budget revisions were not significant.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2006, the School Board had \$65.3 million invested in a broad range of capital assets as shown below. This amount represents a net increase (including additions, and deductions) of 8.9 million, or 16% percent, from last year.

	<u>Capital Assets at June 30,</u>	
	<u>Governmental Activities</u>	
	<u>2006</u>	<u>2005</u>
Land	\$ 570,237	\$ 570,237
Construction in progress	12,511,114	3,616,238
Buildings	40,201,046	40,201,046
Furniture and equipment	7,194,178	7,267,142
Transportation equipment	<u>4,822,965</u>	<u>4,705,105</u>
Totals	<u>\$65,299,540</u>	<u>\$56,359,768</u>

This year's additions of \$9.5 million included transportation equipment of \$.12 million, furniture and equipment of \$.45 which was principally computers, and construction in progress of \$8.9 million. Construction in progress at June 30, 2006 consisted of construction of Minden High School, additions and alterations of Brown Middle School and Browning Elementary, and demolition of Springhill Junior High.

Webster Parish School Board

Management's Discussion and Analysis (MD&A) June 30, 2006

DEBT ADMINISTRATION At June 30, 2006, the School Board had \$63.3 million in general obligation debt outstanding with maturities from 2007 to 2031 with interest rates ranging from 2.6 to 10.0 percent. During the year the School Board issued \$18.6 in general obligation bonds for District No. 6 and district 8. The proceeds of the bonds will be used to acquire and/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, and/or improving school buildings and other school related facilities within and for the district and acquiring the necessary equipment and furnishings therefore.

Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 % of the assessed value of taxable property. At June 30, 2006, the School Board's net bonded debt of \$58.9 million (total bonded debt of \$63.2 million, less fund balance in debt service funds of \$4.3 million) was below the legal limit of \$63.5 million.

	<u>Amount</u>	<u>Ratio of Net Debt to Assessed Value</u>	<u>Debt per Capita</u>
Net direct general obligation bonded debt, 2006	\$ 58,945,142	41.30%	1,427
Net direct general obligation bonded debt, 2005	\$ 43,863,898	35.75%	1,069

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES Our elected and appointed officials and citizens consider many factors when setting the School Board's 2006-2007 fiscal year budget and tax rates. One of the most important factors affecting the budget is our student count. The 2006-2007 budgets were adopted in September 2006, based on an estimate of students that will be enrolled on October 1. The October 1 student count affects our Minimum Foundation Program (MFP) funding from the state. Approximately 50% of total revenue is from the MFP.

We have projected for the 2006-2007 fiscal year with no major uncertainties anticipated for the future.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors. The discussion and analysis of Webster Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2006. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the letter of transmittal, notes to the basic financial statements and financial statements to enhance their understanding of the School Board's financial performance.

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

BASIC FINANCIAL STATEMENTS

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

WEBSTER PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2006

Statement A

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 8,373,669
Investments	55,721,137
Receivables (net)	2,973,212
Inventory	75,639
Prepaid items	196,935
Capital assets:	
Land and construction in progress	13,081,351
Depreciable capital assets, net of depreciation	<u>21,392,556</u>
TOTAL ASSETS	<u>101,814,499</u>
LIABILITIES	
Accounts, salaries and other payables	7,503,060
Unearned revenue	44,446
Interest payable	674,610
Long-term liabilities	
Due within one year	2,425,442
Due in more than one year	<u>64,364,840</u>
TOTAL LIABILITIES	<u>75,012,388</u>
NET ASSETS	
Invested in capital assets, net of related debt	11,591,260
Restricted for:	
School food service	509,551
Maintenance and operations	174,266
Protested taxes	125,037
Workers' compensation	100,000
Debt service	3,572,083
Capital projects	454,695
Salary, benefits and operation of schools payable from sales taxes	5,811,129
Unrestricted	<u>4,464,090</u>
TOTAL NET ASSETS	<u>\$ 26,802,111</u>

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

WEBSTER PARISH SCHOOL BOARD

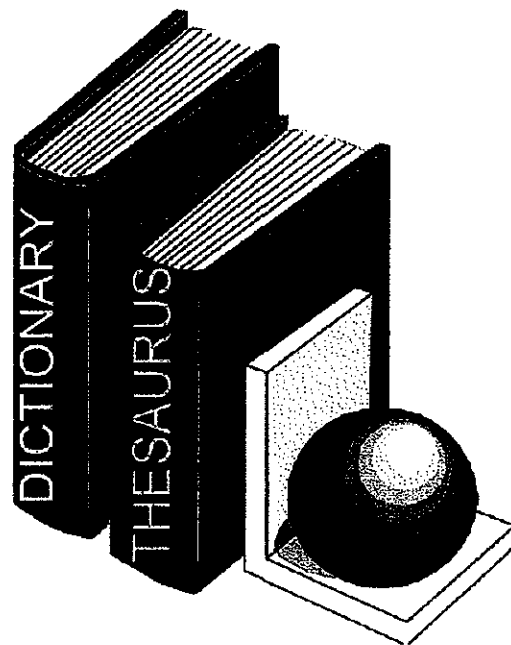
**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2006**

Statement B

	PROGRAM REVENUES			NET (EXPENSE)
	CHARGES FOR	OPERATING	REVENUE AND	
	EXPENSES	GRANTS AND	CHANGES IN	
	SERVICES	CONTRIBUTIONS	NET ASSETS	
FUNCTIONS/PROGRAMS				
Governmental activities:				
Instruction:				
Regular programs	\$ 21,440,973	\$ 2,176,901	\$	(19,264,072)
Special programs	10,825,734	4,282,284		(6,543,450)
Other instructional programs	3,192,860	479,315		(2,713,535)
Support services:				
Student services	1,875,735	72,822		(1,902,913)
Instructional staff support	2,862,933	747,903		(2,115,030)
General administration	1,110,872	178,697		(932,175)
School administration	3,089,322	0		(3,089,322)
Business services	462,032	0		(462,032)
Plant services	4,626,640	152,624		(4,474,016)
Student transportation services	3,200,342	36,022		(3,164,320)
Central services	187,165	0		(187,165)
Food services	4,364,915	875,934	2,213,049	(1,275,932)
Community service programs	17,374		1,495	(15,879)
Interest on long-term debt	1,302,327			(1,302,327)
Total Governmental Activities	58,559,214	875,934	10,341,112	47,342,168
General revenues:				
Taxes:				
Property taxes, levied for general purposes				3,091,767
Property taxes, levied for debt services				5,200,747
Sales taxes				12,328,533
Grants and contributions not restricted to specific programs				
State revenue sharing				369,915
Minimum Foundation Program				31,307,646
Interest and investment earnings				2,197,429
Miscellaneous				557,687
Total general revenues				55,053,724
Changes in net assets				7,711,556
Net assets - beginning				19,090,555
Net assets - ending				\$ 26,802,111

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

Webster Parish School Board



Webster Parish School Board

BASIC FINANCIAL STATEMENTS

FUND FINANCIAL STATEMENTS (FFS)

WEBSTER PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

**Balance Sheet
June 30, 2006**

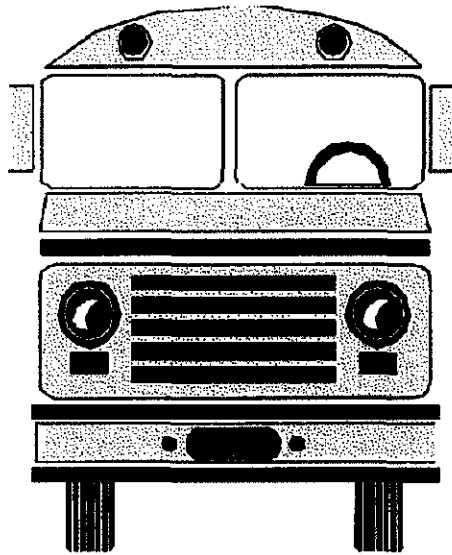
	<u>GENERAL</u>	<u>SPRINGHILL SCHOOL BUILDING</u>	<u>MINDEN SCHOOL BUILDING</u>
ASSETS			
Cash and cash equivalents	\$ 1,002,301	\$ 112,666	\$ 4,353,558
Investments	8,799,731	16,331,204	21,722,502
Receivables	979,256	26,591	14,926
Interfund receivables	972,585	0	0
Inventory	0	0	0
Prepaid items	<u>91,001</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>11,844,874</u>	<u>16,470,461</u>	<u>26,090,986</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	4,288,963	713,335	1,470,759
Interfund payables	0	0	0
Unearned revenue	<u>6,469</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>4,295,432</u>	<u>713,335</u>	<u>1,470,759</u>
Fund Balances:			
Reserved for:			
Debt Service	0	0	0
Inventory	0	0	0
Prepaid items	91,001	0	0
Protested Taxes	30,118	0	0
Salaries and benefits	595,987	0	0
Workers' compensation	100,000	0	0
Retiree insurance	0	0	0
Utilities and new buses	0	0	0
Five year cycle	0	0	0
Unreserved			
Designated for vocational education	225	0	0
Designated for workers' compensation	175,000	0	0
Designated for fire insurance	124,672	0	0
Reported in:			
General Fund	6,432,439	0	0
Special Revenue	0	0	0
Capital Projects	<u>0</u>	<u>15,757,126</u>	<u>24,620,227</u>
Total Fund Balances	<u>7,549,442</u>	<u>15,757,126</u>	<u>24,620,227</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 11,844,874</u>	<u>\$ 16,470,461</u>	<u>\$ 26,090,986</u>

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

Statement C

OTHER			
GOVERNMENTAL		TOTAL	
\$	2,905,144	\$	8,373,669
	8,867,700		55,721,137
	1,952,439		2,973,212
	0		972,585
	75,639		75,639
	<u>105,934</u>		<u>196,935</u>
	<u>13,906,856</u>		<u>68,313,177</u>
	1,029,993		7,503,050
	972,585		972,585
	<u>37,977</u>		<u>44,446</u>
	<u>2,040,555</u>		<u>8,520,081</u>
	4,246,693		4,246,693
	38,002		38,002
	102,417		193,418
	94,919		125,037
	843,050		1,439,037
	0		100,000
	1,194,728		1,194,728
	843,870		843,870
	745,798		745,798
	0		225
	0		175,000
	0		124,672
	0		6,432,439
	3,302,129		3,302,129
	<u>454,695</u>		<u>40,832,048</u>
	<u>11,866,301</u>		<u>59,793,096</u>
\$	<u>13,906,856</u>	\$	<u>68,313,177</u>

Webster Parish School Board



WEBSTER PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2006**

Statement D

Total Fund Balances - Governmental Funds \$ **59,793,096**

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Assets includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$ 65,299,540	
Depreciation expense to date	<u>(30,825,633)</u>	
		34,473,907

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Assets.

Balances at June 30, 2006 are:

Long-term liabilities		
Compensated absences payable	(3,530,282)	
Bonds payable	(63,260,000)	
Interest payable	<u>(674,610)</u>	
		<u>(67,464,892)</u>

Net Assets - Governmental Activities \$ **26,802,111**

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

WEBSTER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2006**

	<u>GENERAL</u>	<u>SPRINGHILL SCHOOL BUILDING</u>	<u>MINDEN SCHOOL BUILDING</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,760,843	\$ 0	\$ 0
Sales and use	5,071,656	0	0
Interest earnings	481,321	434,367	826,373
Food services	540	0	0
Other	513,801	1,815	1,571
State sources:			
Equalization	30,545,464	0	0
Other	1,854,143	0	0
Federal sources	<u>43,875</u>	<u>26,591</u>	<u>54,243</u>
 Total Revenues	 <u>40,271,743</u>	 <u>462,773</u>	 <u>882,187</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	18,217,922	0	0
Special programs	6,582,486	0	0
Other instructional programs	2,490,446	0	0
Support services:			
Student services	1,694,981	0	0
Instructional staff support	1,981,556	0	0
General administration	483,485	0	0
School administration	2,855,598	0	0
Business services	387,909	11,671	30,355
Plant services	3,018,944	53,182	26,460
Student transportation services	2,738,480	0	0
Central services	186,688	0	0
Food services	1,650	0	0
Community service programs	8,400	0	0
Capital outlay	375,978	3,029,367	5,865,509
Debt service:			
Principal retirement	0	0	0
Interest and bank charges	<u>0</u>	<u>14,922</u>	<u>15,830</u>
 Total Expenditures	 <u>41,024,523</u>	 <u>3,109,142</u>	 <u>5,938,154</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ (752,780)</u>	 <u>\$ (2,646,369)</u>	 <u>\$ (5,055,967)</u>

Statement E

OTHER GOVERNMENTAL	TOTAL
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\$ 6,531,571	\$ 8,292,514
7,256,877	12,328,533
455,368	2,197,429
875,394	875,934
40,500	557,687
762,182	31,307,646
392,588	2,246,731
<u>8,339,587</u>	<u>8,464,296</u>
<u>24,654,067</u>	<u>68,270,770</u>

2,040,352	20,258,274
4,207,095	10,789,581
651,222	3,141,668

180,302	1,875,283
833,205	2,814,761
627,387	1,110,872
188,227	3,043,825
27,939	457,874
1,497,908	4,596,492
228,290	2,966,770
0	186,688
4,208,286	4,209,936
8,974	17,374
195,460	9,466,314

1,760,000	1,760,000
<u>2,113,219</u>	<u>2,143,971</u>
<u>18,767,864</u>	<u>68,839,683</u>

\$ 5,886,203	\$ (2,568,913)
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(CONTINUED)

WEBSTER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2006**

	<u>GENERAL</u>	<u>SPRINGHILL SCHOOL BUILDING</u>	<u>MINDEN SCHOOL BUILDING</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 2,329,282	\$ 0	\$ 0
Transfers out	(88,424)	(29,154)	0
Issuance of debt	<u>0</u>	<u>9,525,000</u>	<u>9,105,000</u>
 Total Other Financing Sources (Uses)	 <u>2,240,858</u>	 <u>9,495,846</u>	 <u>9,105,000</u>
 Net Change in Fund Balances	 1,488,078	 6,849,477	 4,049,033
 FUND BALANCES - BEGINNING	 <u>6,061,364</u>	 <u>8,907,649</u>	 <u>20,571,194</u>
 FUND BALANCES - ENDING	 <u>\$ 7,549,442</u>	 <u>\$ 15,757,126</u>	 <u>\$ 24,620,227</u>

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

Statement E

OTHER			
GOVERNMENTAL		TOTAL	
\$ 1,030,510	\$	3,359,792	
(3,242,214)		(3,359,792)	
<u>0</u>		<u>18,630,000</u>	
<u>(2,211,704)</u>		<u>18,630,000</u>	
3,674,499		18,061,087	
<u>8,191,802</u>		<u>43,732,009</u>	
<u>\$ 11,866,301</u>	<u>\$</u>	<u>59,793,096</u>	

(CONCLUDED)

WEBSTER PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended June 30, 2006**

Statement F

Total net change in fund balances - governmental funds	\$ 16,061,087
---	----------------------

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

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

Depreciation expense	\$(1,547,026)	
Capital outlays	9,466,314	7,919,288

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.	1,760,000
--	-----------

In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$430,905) exceeded the amounts used (\$190,442) by \$240,463.	(240,463)
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Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities.	(18,630,000)
---	--------------

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.	<u>841,644</u>
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Change in net assets of governmental activities	<u>\$ 7,711,556</u>
--	----------------------------

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

WEBSTER PARISH SCHOOL BOARD
FIDUCIARY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2006

Statement G

	<u>AGENCY FUND</u>
ASSETS	
Cash and cash equivalents	\$ <u>740,668</u>
Total assets	<u>740,668</u>
LIABILITIES	
Deposits due others	<u>740,668</u>
Total liabilities	\$ <u>740,668</u>

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

Webster Parish School Board
Notes to the Basic Financial Statements

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Webster Parish School Board
Notes to the Basic Financial Statements

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

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

The School Board operates 23 schools within the parish with a total enrollment of approximately 7,450 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

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

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

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

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

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

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

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

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

Fiduciary Funds Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the School Board.

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

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

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

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

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

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

Fund Financial Statements (FFS)

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

Webster Parish School Board
Notes to the Basic Financial Statements

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

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

Revenues

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

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

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

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

Expenditures

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

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

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

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

Webster Parish School Board
Notes to the Basic Financial Statements

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

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

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

Definitions:

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

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

G. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the statement of net assets and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column. Interfund services provided or used are not eliminated in the process of consolidation.

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

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

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

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

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

Land and construction in progress are not depreciated.

Webster Parish School Board
Notes to the Basic Financial Statements

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

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

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

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

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

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

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

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

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

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

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

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

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

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

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

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

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

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

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Excess of Expenditures Over Appropriations in Individual Funds The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2006:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Amount</u>
Special Federal Funds	\$516,111	\$532,825	\$16,714
Sales Tax District 6	105,579	106,698	1,119
Springhill Lease	6,823	6,950	127
Cotton Valley Lease	0	702	702
Springhill District Maintenance	0	8,517	8,517
Disaster Relief	0	45,869	45,869

The funding for the Disaster Relief fund was not received until after year end. The amounts were unknown and a budget could not be determined for this fund.

B. Deficit Fund Balance The following funds had a deficit fund balance at June 30, 2006:

<u>Capital Project Fund</u>	<u>Deficit Amount</u>
Shongaloo	\$7,913

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

Webster Parish School Board
Notes to the Basic Financial Statements

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

Property Tax Calendar

Millage rates adopted	October 03, 2005
Levy date	January 01, 2005
Tax bills mailed	November 25, 2005
Due date	December 31, 2005
Collection dates	December 2005 through February 2006
Penalty and interest accrues	January 01, 2006

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

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

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2004. Total assessed value was \$190,090,250 in calendar year 2005. Louisiana state law exempts the first \$7,500 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$47,246,280 of the assessed value in calendar year 2005.

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

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

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

Webster Parish School Board
Notes to the Basic Financial Statements

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	4.99	4.99	Statutory
Special Maintenance & Operations	6.48	6.48	2007
Building Maintenance	2.87	2.87	2007
Building Maintenance	2.78	2.78	2007
District taxes-Maintenance Taxes:			
Springhill District No. 8	Variable	7.20	2014
Dubberly Heflin Sibley Consolidated District No. 3	Variable	32.11	2007
District taxes-Sinking Funds:			
Shongaloo Evergreen Consolidated District No. 1	Variable	34.50	2007
Dubberly Heflin Sibley Consolidated District No. 3	Variable	32.80	2008
Minden District No. 6	Variable	35.00	2011
Doyline District No. 7	Variable	48.40	2011
Cotton Valley District No. 12	Variable	32.50	2013

The School Board uses the lien date to establish the enforceable legal claim date. No receivable has been recorded for 2006 property taxes because the lien date is subsequent to year end.

NOTE 4 - DEPOSITS AND INVESTMENTS At June 30, 2006, the School Board had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity (in years)</u>	
		<u>Less Than 1</u>	<u>1-2</u>
Louisiana Asset Management Pool (LAMP)	\$ 146,119	\$ 146,119	-
U. S. Government securities	5,727,298	5,727,298	-
U. S. Government bonds	480,291	480,291	-
CD's	<u>49,367,429</u>	<u>49,367,429</u>	-
	<u>\$55,721,137</u>	<u>\$55,721,137</u>	-

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

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

Custodial Credit Risk-Deposits: In the case of deposits this is the risk that in the event of a bank failure, the School Boards' deposits may not be returned to it. As of June 30, 2006 the School Board's bank balance of \$60,811,380 was exposed to custodial credit risk because it was uninsured and collateralized with security held by the pledging financial institutions trust department of agent but not in the School Board's name. Even though the pledge securities are considered uncollateralized under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposed a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of

Webster Parish School Board
Notes to the Basic Financial Statements

being notified by the School Board that the fiscal agent has failed to pay deposited funds upon request. The school boards policy does not address Custodial Credit Risk.

NOTE 5 - RECEIVABLES The balance of receivables at June 30, 2006, is shown below. The School Board expects to collect the full amount; therefore, no allowance for doubtful accounts has been established.

	General	Springhill School Building	Minden School Building	Other Governmental	TOTAL
Taxes:					
Sales tax	\$ 577,963	\$ 0	\$ 0	\$ 713,798	\$ 1,291,761
Ad valorem tax	0	0	0	201	201
Intergovernmental - grants:					
Federal	0	26,591	14,926	1,238,440	1,279,957
State	396,316	0	0	0	396,316
Local accounts	4,977	0	0	0	4,977
Total	\$ 979,256	\$ 26,591	\$ 14,926	\$ 1,952,439	\$ 2,973,212

NOTE 6 - CAPITAL ASSETS Capital asset balances and activity for the year ended June 30, 2006 is as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Land	\$ 570,237	\$ 0	\$ 0	\$ 570,237
Construction in progress	3,616,238	8,894,876	0	12,511,114
Exhaustible capital assets				
Buildings	40,201,046	0	0	40,201,046
Furniture and equipment	7,267,142	453,578	526,542	7,194,178
Transportation equipment	4,705,105	117,860	0	4,822,965
Total	56,359,768	9,466,314	526,542	65,299,540
Less accumulated depreciation				
Buildings	22,221,096	788,766	0	23,009,862
Furniture and equipment	5,234,295	499,726	526,542	5,207,479
Transportation equipment	2,349,758	258,534	0	2,608,292
Total	29,805,149	1,547,026	526,542	30,825,633
Governmental activities				
Capital assets, net	\$ 26,554,619	\$ 7,919,288	\$ 0	\$ 34,473,907

Webster Parish School Board
Notes to the Basic Financial Statements

Regular programs	\$ 942,236
Special education programs	36,153
Other instructional programs	51,182
Student services	452
Instructional staff support	48,172
School administration	45,497
Business services	4,158
Plant services	30,148
Student transportation services	233,572
Central services	477
Food services	154,979
Total depreciation expense	<u>\$ 1,547,026</u>

NOTE 7 - RETIREMENT SYSTEMS

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

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

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

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

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

Webster Parish School Board
Notes to the Basic Financial Statements

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

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

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

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

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

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2006, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.00%	15.90%
Plan A	9.10%	15.90%
Louisiana School Employees' Retirement System	7.50%	18.40%

Total covered payroll of the School Board for TRS - Regular Plan, TRS - Plan A, and LSERS for the year ended June 30, 2006, amounted to \$28,357,957, \$52,532, and \$2,814,783, respectively. Employer contributions for the year ended June 30, 2006, and each of the two preceding years are as follows:

	TRS.....	LSERS.....		
	Annual Actuarially Required Contribution	Percentage of Annual Required Contribution Paid	Annual Actuarially Required Contribution	Percentage of Annual Required Contribution Paid
Fiscal Year Ended				
June 30, 2004	\$4,669,126	77.67	\$294,770	78.77
June 30, 2005	5,031,475	87.28	507,217	81.39
June 30, 2006	5,035,693	89.70	494,628	104.71

Annual actuarially required contributions for each plan above is based on the plan's annual financial report for that year except for the year ended June 30, 2006. Each annual actuarially required contribution for the year ended June 30, 2006, is based upon each plan's annual financial report for the year ended June 30, 2005, which is the latest information available.

Webster Parish School Board
Notes to the Basic Financial Statements

NOTE 8 - OTHER POSTEMPLOYMENT BENEFITS In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through the State Employees' Group Benefits Program. The monthly premiums are paid jointly by the employee and by the School Board. The School Board's portion of the cost is recognized as an expenditure when the monthly premium is paid. For the year ended June 30, 2006, the cost of retiree benefits totaled \$3,033,909 for 569 retirees.

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

	General	Springhill School Building	Minden School Building	Other Governmental	TOTAL
Salaries	\$ 3,161,983	\$ 0	\$ 0	\$991,103	\$ 4,153,086
Accounts	1,126,980	621,998	1,328,489	38,890	3,116,357
Retainage payable	0	91,337	142,270	0	233,607
Total	<u>\$ 4,288,963</u>	<u>\$ 713,335</u>	<u>\$ 1,470,759</u>	<u>\$ 1,029,993</u>	<u>\$ 7,503,050</u>

NOTE 10 - COMPENSATED ABSENCES At June 30, 2006, employees of the School Board have accumulated and vested \$3,530,282 of employee leave benefits, including \$50,457 of salary-related benefits. These employee leave benefits were computed in accordance with GASB Codification Section C60.

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

	Balance, Beginning	Additions	Reductions	Balance, Ending
Agency funds:				
School activities fund	\$ 724,677	\$ 2,195,850	\$ 2,179,859	\$ 740,668
Total	<u>\$ 724,677</u>	<u>\$ 2,195,850</u>	<u>\$ 2,179,859</u>	<u>\$ 740,668</u>

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

	Beginning Balance	Additions	Deletions	Ending balance	Amounts Due Within One Year
Governmental Activities					
Bonds Payable:	\$ 46,390,000	\$ 18,630,000	\$ 1,760,000	\$ 63,260,000	\$ 2,235,000
Other liabilities:	0	0	0	0	0
Compensated absences	<u>3,289,819</u>	<u>430,905</u>	<u>190,442</u>	<u>3,530,282</u>	<u>190,442</u>
Governmental Activities					
Long-term liabilities	<u>\$ 49,679,819</u>	<u>\$ 19,060,905</u>	<u>\$ 1,950,442</u>	<u>\$ 66,790,282</u>	<u>\$ 2,425,442</u>

Webster Parish School Board
Notes to the Basic Financial Statements

Compensated absences are paid from the fund in which the salaries are paid from. Compensated absences primarily have been paid from the General Fund, Maintenance Fund, and School Food Service. Bonded debt payments are paid from the debt service funds.

<u>Bond issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>	<u>Amounts Due Within One Year</u>
General Obligation:						
Shongaloo Evergreen (District No. 1)						
November 5, 2001	\$ 1,350,000	3%	2007	\$ 9,976	\$ 290,000	\$ 290,000
Dubberly Heflin Sibley (District No. 3)						
August 1, 1998	7,095,000	4.40-9.00	2018	1,801,780	5,130,000	315,000
April 10, 2003	1,380,000	2.85	2008	25,935	600,000	290,000
Doyline (District No. 7)						
April 27, 2004	4,425,000	4.80-10.00	2011	178,349	1,955,000	365,000
Sarepta (District No. 35)						
June 19, 2003	285,000	2.6	2008	4,680	120,000	60,000
Cotton Valley (District No. 12)						
June 01, 2001	4,000,000	4.35-7.00	2021	1,542,425	3,400,000	155,000
Webster Parish District No. 6						
March 1, 2004	15,000,000	3.4-5.0	2029	8,603,324	14,635,000	370,000
March 1, 2005	9,500,000	4.0-5.5	2030	6,217,358	9,500,000	200,000
March 1, 2006	9,105,000	3.75-5.0	2031	6,229,299	9,105,000	0
Springhill School District No. 8						
March 1, 2005	9,000,000	4.5-6.0	2030	6,687,248	9,000,000	190,000
January 1, 2006	9,525,000	5.0-5.25	2030	7,369,128	9,525,000	0
Total				<u>\$ 38,669,502</u>	<u>\$ 63,260,000</u>	<u>\$ 2,235,000</u>

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

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

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

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

Webster Parish School Board
Notes to the Basic Financial Statements

The Sarepta (District No. 35) general obligation bonds dated June 19, 2003 were issued to refund bonds. The Cotton Valley (District No. 12) general obligation bonds dated June 1, 2001 were issued to acquire and/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, and/or improving school buildings and other school related facilities within and for the district and acquiring the necessary equipment and furnishings therefore.

The Webster Parish (District No. 6) general obligation bonds dated March 1, 2004, March 1, 2005, and March 1, 2006 were issued to acquire and/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, and/or improving school buildings and other school related facilities within and for the district and acquiring the necessary equipment and furnishings therefore.

The Springhill School (District No. 8) general obligations bonds dated March 1, 2005 and January 1, 2006 were issued to acquire and/or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing erecting and or improving school buildings and other school related facilities within and for the district and acquiring the necessary equipment and furnishings therefore.

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2006, the School Board has accumulated \$4,305,858 in the debt service fund for future debt requirements. The bonds are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
2007	\$ 2,235,000	\$ 2,966,849	\$ 5,201,849
2008	2,460,000	2,794,410	5,254,410
2009	2,190,000	2,687,932	4,877,932
2010	2,300,000	2,585,785	4,885,785
2011	2,415,000	2,476,891	4,891,891
2012-2016	11,630,000	10,729,335	22,359,335
2017-2021	13,120,000	7,857,025	20,977,025
2022-2026	13,630,000	4,986,113	18,616,113
2027-2031	13,280,000	1,585,162	14,865,162
Total	<u>\$ 63,260,000</u>	<u>\$ 38,669,502</u>	<u>\$ 101,929,502</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At June 30, 2006, the statutory limit is \$95,045,125 and outstanding net bonded debt totals \$58,954,142.

NOTE 13 - INTERFUND TRANSACTIONS (FFA LEVEL ONLY)

Interfund receivable/payable:

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General	\$ 972,585	Other Governmental	\$ 972,585

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

Webster Parish School Board
Notes to the Basic Financial Statements

Transfers:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 2,329,282	\$ 0
Other governmental	-	2,329,282
Other governmental	1,030,510	942,086
General Fund		88,424
Total	<u>\$ 3,359,792</u>	<u>\$ 3,359,792</u>

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

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

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

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

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

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

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

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

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

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

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

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

Designations:

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

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

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

The following is a summary of transactions relating to the reserved and designated fund balances for the year ended June 30, 2006:

	Balance, Beginning	Additions	Deductions	Balance, Ending
Reservations:				
Debt service	\$ 2,466,937	\$ 1,779,756	\$ 0	\$ 4,246,693
Inventory	27,900	10,102	0	38,002
Prepaid items	443,033	0	246,098	196,935
Protested Taxes	125,037	0	0	125,037
Salaries and benefits	1,256,032	755,096	572,091	1,439,037
Workers' compensation	100,000	0	0	100,000
Retiree insurance	1,185,127	9,601	0	1,194,728
Utilities and new buses	1,029,347	14,523	200,000	843,870
Five-year cycle	429,186	316,612	0	745,798
Designations:				
Vocational education	225	0	0	225
Workers' compensation	175,000	0	0	175,000
Fire Insurance	124,672	0	0	124,672

NOTE 15 - LITIGATION AND CLAIMS

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

Construction Projects There are certain major construction projects in progress at June 30, 2006. These include building additions of \$4,018,613 and renovations of \$2,815,902. These projects and other planned renovations are funded by bond proceeds and property tax receipts. The expected completion date is before June 30, 2007. The outstanding construction commitment was approximately \$19,268,454.

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

Webster Parish School Board
Notes to the Basic Financial Statements

management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

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

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

The state of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$26,299. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

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

NOTE 18 - ECONOMIC DEPENDENCY Statement of Financial Accounting Standards (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entities revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$31,307,646 to the School Board, which represents approximately 47% of the School Board's total revenue for the year.

NOTE 19 - SUBSEQUENT EVENTS The school board entered into a capital lease with Newcourt/LTPF on April 2000 for the purchase of computers totaling \$926,000. Newcourt/LTPF wired funds to Icon Technology to purchase and install the computers for which the school board never received. CIT Communications Finance Corporation, Inc., the successor in interest to Newcourt/LTPF for recovery of the funds, cost, contractual interest and attorney fees, filed suit against the school board and other various third parties. The litigation was settled on August 28, 2006 in order to eliminate further litigation costs, expenses, and liability exposure for \$800,000 with the school board for \$100,000. The remaining difference was covered by Zurich, the school boards insurer, and other litigants.

The school board issued \$1,365,000 Limited Tax Certificates of Indebtedness, series 2006, for Springhill District No. 8 on September 27, 2006 with interest of 3.96% for eight years. The money is used to provide additional funding for the purpose of acquiring, constructing, repairing, and improving schools and school related facilities and equipment.

**REQUIRED SUPPLEMENTAL
INFORMATION**

Webster Parish School Board

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

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

WEBSTER PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2006**

Exhibit 1-1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
BUDGETARY FUND BALANCES, BEGINNING	\$ 6,061,364	\$ 6,061,364	\$ 6,061,364	0
Resources (inflows)				
Local sources:				
Ad valorem taxes	1,625,006	1,610,150	1,760,943	150,793
Sales and use taxes	4,894,804	4,894,804	5,071,656	176,852
Interest earnings	207,000	415,000	481,321	66,321
Food services	450	450	540	90
Other	464,120	441,730	513,801	72,071
State sources:				
Equalization	29,957,607	30,545,489	30,545,464	(5)
Other	1,333,025	1,586,444	1,854,143	267,699
Federal sources	159,350	159,350	43,875	(115,475)
Transfers from other funds	<u>1,760,435</u>	<u>1,760,435</u>	<u>2,329,282</u>	<u>568,847</u>
Amounts available for appropriations	<u>46,463,161</u>	<u>47,475,196</u>	<u>48,662,389</u>	<u>1,187,193</u>
Charges to appropriations (outflows)				
Instruction:				
Regular programs	17,879,092	18,273,658	18,217,922	55,736
Special programs	6,563,911	6,498,631	6,582,486	(83,855)
Other instructional programs	2,315,301	2,447,894	2,490,446	(42,552)
Support services:				
Student services	1,689,572	1,730,671	1,694,981	35,690
Instructional staff support	2,021,157	1,980,399	1,981,556	(1,157)
General administration	601,263	576,527	483,485	93,042
School administration	2,914,698	2,926,191	2,855,598	70,593
Business services	446,263	410,526	387,909	22,617
Plant services	2,857,433	3,123,568	3,018,944	104,624
Student transportation services	3,004,605	2,958,106	2,738,480	219,626
Central services	194,113	218,302	186,688	31,614
Food services	2,122	2,122	1,650	472
Community service programs	8,600	8,600	8,400	200
Capital outlay	0	0	375,978	(375,978)
Transfers to other funds	<u>82,940</u>	<u>82,940</u>	<u>88,424</u>	<u>(5,484)</u>
Total charges to appropriations	<u>40,581,070</u>	<u>41,238,135</u>	<u>41,112,947</u>	<u>125,188</u>
BUDGETARY FUND BALANCES, ENDING	\$ <u>5,882,091</u>	\$ <u>6,237,061</u>	\$ <u>7,549,442</u>	\$ <u>1,312,381</u>

Webster Parish School Board
Notes to Budgetary Comparison Schedule
For The Year Ended June 30, 2006

Note A. BUDGETS

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

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

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

Appropriations (unexpended budget balances) lapse at year end.

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

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

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

WEBSTER PARISH SCHOOL BOARD

Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2006

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

	<u>GENERAL FUND</u>
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 48,662,389
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(6,061,364)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>(2,329,282)</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and changes in Fund Balances - Governmental Funds	<u>\$ 40,271,743</u>
<u>Uses/outflows of resources:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 41,112,947
Transfer to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(88,424)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 41,024,523</u>

SUPPLEMENTAL INFORMATION

WEBSTER PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2006

Exhibit 2

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 1,840,752	\$ 1,047,324	\$ 17,088	\$ 2,905,144
Investments	5,136,800	3,258,400	472,500	8,867,700
Receivables	1,879,588	134	72,717	1,952,439
Inventory	75,639	0	0	75,639
Prepaid expenses	105,934	0	0	105,934
TOTAL ASSETS	<u>9,038,713</u>	<u>4,305,858</u>	<u>562,285</u>	<u>13,906,856</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	1,029,993	0	0	1,029,993
Interfund payables	885,929	0	86,656	972,585
Unearned revenue	37,977	0	0	37,977
Total Liabilities	<u>1,953,899</u>	<u>0</u>	<u>86,656</u>	<u>2,040,555</u>
Fund Balances:				
Reserved for debt service	0	4,246,693	0	4,246,693
Reserved for inventory	38,002	0	0	38,002
Reserved for prepaid items	102,417	0	0	102,417
Reserved for protested taxes	14,820	59,165	20,934	94,919
Reserved for salaries and benefits	843,050	0	0	843,050
Reserved for retiree insurance	1,194,728	0	0	1,194,728
Reserved for utilities and new buses	843,870	0	0	843,870
Reserved for five year cycle	745,798	0	0	745,798
Unreserved, reported in				
Special Revenue	3,302,129	0	0	3,302,129
Capital Projects	0	0	454,695	454,695
Total Fund Balances	<u>7,084,814</u>	<u>4,305,858</u>	<u>475,629</u>	<u>11,866,301</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 9,038,713</u>	<u>\$ 4,305,858</u>	<u>\$ 562,285</u>	<u>\$ 13,906,856</u>

WEBSTER PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2006**

Exhibit 3

	<u>SPECIAL</u>	<u>DEBT</u>	<u>CAPITAL</u>	
	<u>REVENUE</u>	<u>SERVICE</u>	<u>PROJECTS</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 1,016,302	\$ 4,970,533	\$ 544,736	\$ 6,531,571
Sales and use	7,256,877	0	0	7,256,877
Interest earnings	289,200	128,599	37,569	455,368
Food services	875,394	0	0	875,394
Other	5,615	34,885	0	40,500
State sources:				
Equalization	762,182	0	0	762,182
Other	392,588	0	0	392,588
Federal sources	8,267,797	0	71,790	8,339,587
 Total Revenues	 <u>18,865,955</u>	 <u>5,134,017</u>	 <u>654,095</u>	 <u>24,654,067</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	2,029,042	0	11,310	2,040,352
Special programs	4,207,095	0	0	4,207,095
Other instructional programs	651,222	0	0	651,222
Support services:				
Student services	180,302	0	0	180,302
Instructional staff support	833,205	0	0	833,205
General administration	426,281	181,379	19,727	627,387
School administration	181,356	0	6,871	188,227
Business services	27,939	0	0	27,939
Plant services	1,246,277	0	251,629	1,497,906
Student transportation services	228,290	0	0	228,290
Central services	0	0	0	0
Food services	4,208,286	0	0	4,208,286
Community service programs	8,974	0	0	8,974
Capital outlay	170,554	0	24,906	195,460
Debt service:				
Principal retirement	0	1,760,000	0	1,760,000
Interest and bank charges	0	2,113,219	0	2,113,219
 Total Expenditures	 <u>14,398,823</u>	 <u>4,054,598</u>	 <u>314,443</u>	 <u>18,767,864</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ 4,467,132</u>	 <u>\$ 1,079,419</u>	 <u>\$ 339,652</u>	 <u>\$ 5,886,203</u>

(CONTINUED)

WEBSTER PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances- By Fund Type
For the Year Ended June 30, 2006**

Exhibit 3

	<u>SPECIAL</u> <u>REVENUE</u>	<u>DEBT</u> <u>SERVICE</u>	<u>CAPITAL</u> <u>PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 330,173	\$ 700,337	\$ 0	\$ 1,030,510
Transfers out	(2,941,877)	0	(300,337)	(3,242,214)
Issuance of debt	0	0	0	0
Total Other Financing Sources (Uses)	<u>(2,611,704)</u>	<u>700,337</u>	<u>(300,337)</u>	<u>(2,211,704)</u>
Net Change in Fund Balances	1,855,428	1,779,756	39,315	3,674,499
FUND BALANCES - BEGINNING	<u>5,229,386</u>	<u>2,526,102</u>	<u>436,314</u>	<u>8,191,802</u>
FUND BALANCES - ENDING	<u>\$ 7,084,814</u>	<u>\$ 4,305,858</u>	<u>\$ 475,629</u>	<u>\$ 11,866,301</u>

(CONCLUDED)

Webster Parish School Board
Non-Major Special Revenue Funds

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

OTHER ESEA FUNDS

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

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

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

SPECIAL EDUCATION

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

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

SPECIAL FEDERAL FUNDS

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

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

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

Webster Parish School Board
Non-Major Special Revenue Funds

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

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

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

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

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

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

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

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

LEASE FUNDS

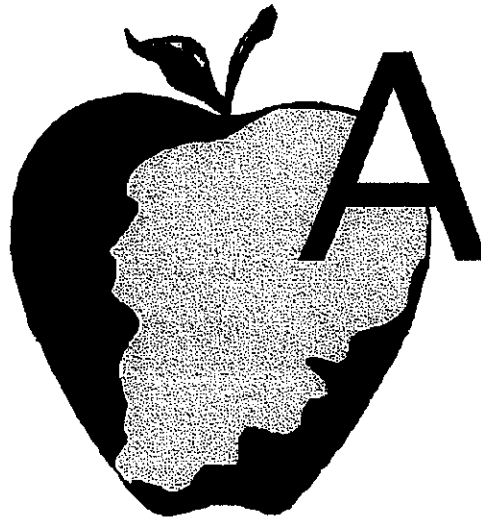
Springhill
Shongaloo
Minden
Cotton Valley

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

SPRINGHILL DISTRICT MAINTENANCE To account for the proceeds of an ad valorem tax dedicated for maintenance and upkeep of school facilities in the Springhill district.

DISASTER RELIEF To provide funds to assist with the cost of educating students displaced by Hurricanes Katrina and Rita during the school year 2005-2006.

Webster Parish School Board



WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2006

	TITLE I	OTHER ESEA FUNDS	SPECIAL EDUCATION	SPECIAL FEDERAL FUNDS
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	\$ 0	0
Investments	0	0	0	0
Receivables	576,485	179,286	233,713	112,007
Inventory	0	0	0	0
Prepaid expenses	3,354	0	63	100
TOTAL ASSETS	579,839	179,286	233,776	112,107
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	242,533	64,988	49,489	29,894
Interfund payable	337,306	114,298	184,287	82,149
Unearned revenue	0	0	0	64
Total Liabilities	579,839	179,286	233,776	112,107
Fund Balances:				
Reserved for inventory	0	0	0	0
Reserved for prepaid items	0	0	0	0
Reserved for protested taxes	0	0	0	0
Reserved for salaries and benefits	0	0	0	0
Reserved for retiree insurance	0	0	0	0
Reserved for utilities and new buses	0	0	0	0
Reserved for five year cycle	0	0	0	0
Unreserved and undesignated	0	0	0	0
Total Fund Balances	0	0	0	0
TOTAL LIABILITIES AND FUND BALANCES	\$ 579,839	\$ 179,286	\$ 233,776	\$ 112,107

Exhibit 4

SALES TAX DISTRICT 6	BUILDING MAINTENANCE TAX	SCHOOL FOOD SERVICE	96 SALES TAX	TECHNOLOGY LITERACY CHALLENGE	EDUCATION EXCELLENCE	COMPREHENSIVE SCHOOL REFORM
\$ 299,885	\$ 213,743	\$ 532,460	\$ 704,508	0	\$ 47,009	0
1,750,000	0	150,000	2,750,000	0	275,000	0
135,835	66	0	577,962	40,751	0	19,775
0	0	75,839	0	0	0	0
0	51,219	51,198	0	0	0	0
<u>2,185,720</u>	<u>265,028</u>	<u>809,297</u>	<u>4,032,470</u>	<u>40,751</u>	<u>322,009</u>	<u>19,775</u>
2,037	24,723	210,911	390,454	4,423	3,681	6,860
0	51,219	51,198	14,570	38,052	0	12,915
0	0	37,637	0	276	0	0
<u>2,037</u>	<u>75,942</u>	<u>299,746</u>	<u>405,024</u>	<u>40,751</u>	<u>3,681</u>	<u>19,775</u>
0	0	38,002	0	0	0	0
0	51,219	51,198	0	0	0	0
0	14,820	0	0	0	0	0
0	0	0	843,050	0	0	0
0	0	0	1,194,728	0	0	0
0	0	0	843,870	0	0	0
0	0	0	745,798	0	0	0
<u>2,183,683</u>	<u>123,047</u>	<u>420,351</u>	<u>0</u>	<u>0</u>	<u>318,328</u>	<u>0</u>
<u>2,183,683</u>	<u>189,086</u>	<u>509,551</u>	<u>3,627,446</u>	<u>0</u>	<u>318,328</u>	<u>0</u>
\$ 2,185,720	\$ 265,028	\$ 809,297	\$ 4,032,470	\$ 40,751	\$ 322,009	\$ 19,775

(CONTINUED)

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2006

	<u>SPRINGHILL</u> <u>LEASE</u>	<u>SHONGALOO</u> <u>LEASE</u>	<u>MINDEN</u> <u>LEASE</u>
ASSETS			
Cash and cash equivalents	\$ 0	\$ 20,596	\$ 146
Investments	6,500	0	5,300
Receivables	565	443	0
Inventory	0	0	0
Pepaid expenses	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>7,065</u>	<u>21,039</u>	<u>5,446</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	0	0	0
Interfund payable	1,233	0	0
Unearned revenue	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>1,233</u>	<u>0</u>	<u>0</u>
Fund Balances:			
Reserved for inventory	0	0	0
Reserved for prepaid items	0	0	0
Reserved for protested taxes	0	0	0
Reserved for salaries and benefits	0	0	0
Reserved for retiree insurance	0	0	0
Reserved for utilities and new buses	0	0	0
Reserved for five year cycle	0	0	0
Unreserved and undesignated	<u>5,832</u>	<u>21,039</u>	<u>5,446</u>
Total Fund Balances	<u>5,832</u>	<u>21,039</u>	<u>5,446</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 7,065</u>	<u>\$ 21,039</u>	<u>\$ 5,446</u>

Exhibit 4

COTTON VALLEY LEASE	SPRINGHILL DISTRICT MAINTENANCE	DISASTER RELIEF	TOTAL
\$ 0	\$ 22,405	\$ 0	\$ 1,840,752
0	200,000	0	5,136,800
2,679	21	0	1,879,588
0	0	0	75,639
0	0	0	105,934
2,679	222,426	0	9,038,713
0	0	0	1,029,993
702	0	0	885,929
0	0	0	37,977
702	0	0	1,953,899
0	0	0	38,002
0	0	0	102,417
0	0	0	14,820
0	0	0	843,050
0	0	0	1,194,728
0	0	0	843,870
0	0	0	745,798
1,977	222,426	0	3,302,129
1,977	222,426	0	7,084,814
\$ 2,679	\$ 222,426	\$ 0	\$ 9,038,713

(CONCLUDED)

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2006

	<u>TITLE I</u>	<u>OTHER ESEA FUNDS</u>	<u>SPECIAL EDUCATION</u>	<u>SPECIAL FEDERAL FUNDS</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	0
Sales and use	0	0	0	0
Interest earnings	0	0	0	0
Food services	0	0	0	0
Other	0	0	0	0
State sources:				
Equalization	0	0	0	0
Other	0	0	0	0
Federal sources	2,378,465	952,978	1,471,524	536,934
Total revenues	2,378,465	952,978	1,471,524	536,934
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	387,594	0	0
Special programs	2,211,912	21,951	1,463,778	0
Other instructional programs	0	0	0	442,168
Support services:				
Student services	0	63,535	0	0
Instructional staff support	0	430,908	0	0
General administration	161,658	1,618	0	0
School administration	0	0	0	0
Business services	0	0	0	0
Plant services	0	0	0	0
Student transportation services	0	0	0	0
Central services	0	0	0	0
Food services	0	0	0	0
Community service programs	0	0	0	0
Capital outlay	4,895	47,372	7,746	90,657
Total expenditures	2,378,465	952,978	1,471,524	532,825
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES				
	\$ 0	\$ 0	\$ 0	4,109

Exhibit 5

<u>SALES TAX</u>	<u>BUILDING</u>	<u>SCHOOL</u>		<u>TECHNOLOGY</u>		<u>COMPREHENSIVE</u>
<u>DISTRICT 6</u>	<u>MAINTENANCE</u>	<u>FOOD</u>	<u>96 SALES TAX</u>	<u>LITERACY</u>	<u>EDUCATION</u>	<u>SCHOOL</u>
	<u>TAX</u>	<u>SERVICE</u>		<u>CHALLENGE</u>	<u>EXCELLENCE</u>	<u>REFORM</u>
\$ 0	\$ 786,088	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1,408,268	49,853	338,608	5,460,148	0	0	0
61,413	8,281	14,009	182,320	0	11,577	0
0	0	875,394	0	0	0	0
295	795	4,525	0	0	0	0
0	0	762,182	0	0	0	0
0	114,407	0	0	0	278,181	0
0	0	2,213,049	0	269,141	0	114,558
<u>1,469,976</u>	<u>959,424</u>	<u>4,207,767</u>	<u>5,642,468</u>	<u>269,141</u>	<u>289,758</u>	<u>114,558</u>
0	0	0	1,536,441	0	0	101,294
0	0	0	509,454	0	0	0
0	0	0	104,541	0	104,513	0
0	0	0	116,767	0	0	0
0	0	0	145,666	253,267	0	3,384
106,398	38,970	0	102,284	0	0	0
0	0	0	178,156	0	0	0
0	0	0	27,939	0	0	0
300	1,071,036	0	171,191	0	0	0
0	0	0	192,268	0	0	0
0	0	0	0	0	0	0
0	0	4,003,172	205,114	0	0	0
0	0	0	0	8,974	0	0
0	0	3,084	0	6,900	0	9,900
<u>106,698</u>	<u>1,110,006</u>	<u>4,006,256</u>	<u>3,289,821</u>	<u>269,141</u>	<u>104,513</u>	<u>114,558</u>
\$ 1,383,278	\$ (150,582)	\$ 201,511	\$ 2,352,647	\$ 0	\$ 185,245	\$ 0

(CONTINUED)

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2006

	<u>TITLE I</u>	<u>OTHER ESEA FUNDS</u>	<u>SPECIAL EDUCATION</u>	<u>SPECIAL FEDERAL FUNDS</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	0
Transfers out	0	0	0	(4,109)
Total other financing sources (uses)	0	0	0	(4,109)
Net Change in Fund Balances	0	0	0	0
FUND BALANCES - BEGINNING	0	0	0	0
FUND BALANCES - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

Exhibit 5

<u>SALES TAX</u> <u>DISTRICT 6</u>	<u>BUILDING</u> <u>MAINTENANCE</u> <u>TAX</u>	<u>SCHOOL</u> <u>FOOD</u> <u>SERVICE</u>	<u>96 SALES TAX</u>	<u>TECHNOLOGY</u> <u>LITERACY</u> <u>CHALLENGE</u>	<u>EDUCATION</u> <u>EXCELLENCE</u>	<u>COMPREHENSIVE</u> <u>SCHOOL</u> <u>REFORM</u>
\$ 29,154	\$ 102,421	\$ 189,114	\$ 2,005	\$ 0	\$ 0	\$ 0
(400,000)	0	(208,500)	(2,038,510)	0	0	0
(370,846)	102,421	(17,386)	(2,036,505)	0	0	0
992,432	(48,161)	184,125	316,142	0	185,245	0
1,191,251	237,247	325,426	3,311,304	0	133,083	0
\$ 2,183,683	\$ 189,086	\$ 509,551	\$ 3,627,446	\$ 0	\$ 318,328	\$ 0

(CONTINUED)

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2006

	<u>SPRINGHILL</u> <u>LEASE</u>	<u>SHONGALOO</u> <u>LEASE</u>	<u>MINDEN</u> <u>LEASE</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 0	\$ 0	\$ 0
Sales and use	0	0	0
Interest earnings	4,252	3,705	235
Food services	0	0	0
Other	0	0	0
State sources:			
Equalization	0	0	0
Other	0	0	0
Federal sources	0	0	0
 Total revenues	<u>4,252</u>	<u>3,705</u>	<u>235</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	0	0	0
Special programs	0	0	0
Other instructional programs	0	0	0
Support services:			
Student services	0	0	0
Instructional staff support	0	0	0
General administration	0	0	0
School administration	3,200	0	0
Business services	0	0	0
Plant services	3,750	0	0
Student transportation services	0	0	0
Central services	0	0	0
Food services	0	0	0
Community service programs	0	0	0
Capital outlay	0	0	0
 Total expenditures	<u>6,950</u>	<u>0</u>	<u>0</u>
 EXCESS (Deficiency) OF REVENUES			
OVER EXPENDITURES	<u>\$ (2,698)</u>	<u>\$ 3,705</u>	<u>\$ 235</u>

Exhibit 5

COTTON VALLEY LEASE	SPRINGHILL DISTRICT MAINTENANCE	DISASTER RELIEF	TOTAL
\$ 0	\$ 230,214	\$ 0	\$ 1,016,302
0	0	0	7,256,877
2,679	729	0	289,200
0	0	0	875,394
0	0	0	5,615
0	0	0	762,182
0	0	0	392,588
0	0	331,148	8,267,797
2,679	230,943	331,148	18,865,955
0	0	3,713	2,029,042
0	0	0	4,207,095
0	0	0	651,222
0	0	0	180,302
0	0	0	833,205
702	8,517	6,134	426,281
0	0	0	181,356
0	0	0	27,939
0	0	0	1,246,277
0	0	36,022	228,290
0	0	0	0
0	0	0	4,208,286
0	0	0	8,974
0	0	0	170,554
702	8,517	45,869	14,398,823
\$ 1,977	\$ 222,426	\$ 285,279	\$ 4,467,132

(CONTINUED)

WEBSTER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes In Fund Balances
For the Year Ended June 30, 2006**

	<u>SPRINGHILL LEASE</u>	<u>SHONGALOO LEASE</u>	<u>MINDEN LEASE</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 0	\$ 0	\$ 0
Transfers out	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(2,698)	3,705	235
FUND BALANCES - BEGINNING	<u>8,530</u>	<u>17,334</u>	<u>5,211</u>
FUND BALANCES - ENDING	<u>\$ 5,832</u>	<u>\$ 21,039</u>	<u>\$ 5,446</u>

Exhibit 5

COTTON VALLEY LEASE	SPRINGHILL DISTRICT MAINTENANCE	DISASTER RELIEF	TOTAL
\$ 0	\$ 0	\$ 7,479	\$ 330,173
0	0	(292,758)	(2,941,877)
0	0	(285,279)	(2,611,704)
1,977	222,426	0	1,855,428
0	0	0	5,229,386
\$ 1,977	\$ 222,426	\$ 0	\$ 7,084,814

(CONCLUDED)

WEBSTER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006**

Exhibit 6-1

	*****TITLE I*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 2,478,835	\$ 2,378,465	\$ (100,370)
Total revenues	<u>2,478,835</u>	<u>2,378,465</u>	<u>(100,370)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	2,309,086	2,211,912	97,174
Support services:			
General administration	169,749	161,658	8,091
Capital outlay	<u>0</u>	<u>4,895</u>	<u>(4,895)</u>
Total expenditures	<u>2,478,835</u>	<u>2,378,465</u>	<u>100,370</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006

Exhibit 6-2

	*****OTHER ESEA FUNDS*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 1,053,125	\$ 952,978	\$ (100,147)
Total revenues	<u>1,053,125</u>	<u>952,978</u>	<u>(100,147)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	455,603	387,594	68,009
Special programs	21,951	21,951	0
Support services:			
Student services	57,832	63,535	(5,703)
Instructional staff support	516,121	430,908	85,213
General administration	1,618	1,618	0
Capital outlay	<u>0</u>	<u>47,372</u>	<u>(47,372)</u>
Total expenditures	<u>1,053,125</u>	<u>952,978</u>	<u>100,147</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006

Exhibit 6-3

	*****SPECIAL EDUCATION*****		
			VARIANCE
	BUDGET	ACTUAL	FAVORABLE
			(UNFAVORABLE)
REVENUES			
Federal sources	\$ 1,505,222	\$ 1,471,524	\$ (33,698)
Total revenues	1,505,222	1,471,524	(33,698)
EXPENDITURES			
Current:			
Instruction:			
Special programs	1,505,222	1,463,778	41,444
Capital outlay	0	7,746	(7,746)
Total expenditures	1,505,222	1,471,524	33,698
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES - BEGINNING	0	0	0
FUND BALANCES - ENDING	\$ 0	\$ 0	\$ 0

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006

Exhibit 6-4

*****SPECIAL FEDERAL FUNDS*****			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 516,111	\$ 536,934	\$ 20,823
Total revenues	<u>516,111</u>	<u>536,934</u>	<u>20,823</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	516,111	442,168	73,943
Capital outlay	<u>0</u>	<u>90,657</u>	<u>(90,657)</u>
Total expenditures	<u>516,111</u>	<u>532,825</u>	<u>(16,714)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	4,109	4,109
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>0</u>	<u>(4,109)</u>	<u>4,109</u>
Net Change in Fund Balances	0	0	0
FUND BALANCES - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006

Exhibit 6-5

*****SALES TAX DISTRICT 6*****			
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Taxes:			
Sales and use	\$ 1,274,850	\$ 1,408,268	\$ 133,418
Local sources:			
Interest earnings	6,750	61,413	54,663
Other	0	295	295
Total revenues	<u>1,281,600</u>	<u>1,469,976</u>	<u>188,376</u>
EXPENDITURES			
Current:			
Support services:			
General administration	21,328	106,398	(85,070)
Plant services	0	300	(300)
Capital outlay	84,251	0	84,251
Total expenditures	<u>105,579</u>	<u>106,698</u>	<u>(1,119)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,176,021</u>	<u>1,363,278</u>	<u>187,257</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	28,802	29,154	352
Transfers out	(400,000)	(400,000)	0
Total other financing sources (uses)	<u>(371,198)</u>	<u>(370,846)</u>	<u>352</u>
Net Change in Fund Balances	<u>804,823</u>	<u>992,432</u>	<u>187,609</u>
FUND BALANCES - BEGINNING	<u>1,191,251</u>	<u>1,191,251</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 1,996,074</u>	<u>\$ 2,183,683</u>	<u>\$ 187,609</u>

WEBSTER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
In Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006**

Exhibit 6-6

*****BUILDING MAINTENANCE TAX*****			
			VARIANCE FAVORABLE
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 792,456	\$ 786,088	\$ (6,368)
Sales and use	47,913	49,853	1,940
Interest earnings	850	8,281	7,431
Other	0	795	795
State sources:			
Other	114,407	114,407	0
Total revenues	<u>955,626</u>	<u>959,424</u>	<u>3,798</u>
EXPENDITURES			
Current:			
Support services:			
General administration	38,978	38,970	8
Plant services	1,126,830	1,071,036	55,794
Capital outlay	0	0	0
Total expenditures	<u>1,165,808</u>	<u>1,110,006</u>	<u>55,802</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(210,182)	(150,582)	59,600
OTHER FINANCING SOURCES (USES)			
Transfers in	98,832	102,421	5,589
Net Change in Fund Balances	(113,350)	(48,161)	65,189
FUND BALANCES - BEGINNING	0	237,247	237,247
FUND BALANCES - ENDING	<u>\$ (113,350)</u>	<u>\$ 189,086</u>	<u>\$ 302,436</u>

WEBSTER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006**

Exhibit 6-7

*****SCHOOL FOOD SERVICE*****			
			VARIANCE
			FAVORABLE
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 315,000	\$ 338,608	\$ 23,608
Interest earnings	4,717	14,009	9,292
Food services	986,989	875,394	(91,595)
Other	897	4,525	3,628
State sources:			
Equalization	762,182	762,182	0
Federal sources	2,148,449	2,213,049	64,600
Total revenues	4,198,234	4,207,767	9,533
EXPENDITURES			
Current:			
Food services	4,069,753	4,003,172	66,581
Capital outlay	0	3,084	(3,084)
Total expenditures	4,069,753	4,006,256	63,497
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	128,481	201,511	73,030
OTHER FINANCING SOURCES (USES)			
Transfers in	162,725	189,114	26,389
Transfers out	(206,500)	(206,500)	0
Total other financing sources (uses)	(43,775)	(17,386)	26,389
Net Change in Fund Balances	84,706	184,125	99,419
FUND BALANCES - BEGINNING	325,426	325,426	0
FUND BALANCES - ENDING	\$ 410,132	\$ 509,551	\$ 99,419

WEBSTER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006**

Exhibit 6-8

*****96 SALES TAX*****			
			VARIANCE
			FAVORABLE
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>(UNFAVORABLE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,118,115	\$ 5,460,148	\$ 342,033
Interest earnings	121,111	182,320	61,209
Total revenues	<u>5,239,226</u>	<u>5,642,468</u>	<u>403,242</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,742,870	1,536,441	206,429
Special programs	494,786	509,454	(14,668)
Other instructional programs	110,203	104,541	5,662
Support services:			
Student services	128,322	116,767	11,555
Instructional staff support	143,992	145,666	(1,674)
General administration	102,375	102,284	91
School administration	188,307	178,156	10,151
Business services	29,038	27,939	1,099
Plant services	174,518	171,191	3,327
Student transportation services	193,684	192,268	1,416
Food services	<u>205,784</u>	<u>205,114</u>	<u>670</u>
Total expenditures	<u>3,513,879</u>	<u>3,289,821</u>	<u>224,058</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,725,347</u>	<u>2,352,647</u>	<u>627,300</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	2,137	2,006	(132)
Transfers out	<u>(1,731,562)</u>	<u>(2,038,510)</u>	<u>(306,948)</u>
Total Other Financing Sources (Uses)	<u>(1,729,425)</u>	<u>(2,036,505)</u>	<u>(307,080)</u>
Net Change in Fund Balances	(4,078)	316,142	320,220
FUND BALANCES - BEGINNING	<u>3,311,304</u>	<u>3,311,304</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 3,307,226</u>	<u>\$ 3,627,446</u>	<u>\$ 320,220</u>

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006

Exhibit 8-9

*****TECHNOLOGY LITERACY CHALLENGE*****			
			VARIANCE
	BUDGET	ACTUAL	FAVORABLE
			(UNFAVORABLE)
REVENUES			
Federal sources	\$ 355,043	\$ 269,141	\$ (85,902)
Total revenues	355,043	269,141	(85,902)
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	250,043	253,267	(3,224)
Community service programs	105,000	8,974	96,026
Capital outlay	0	6,900	(6,900)
Total expenditures	355,043	269,141	85,902
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES - BEGINNING	0	0	0
FUND BALANCES - ENDING	\$ 0	\$ 0	\$ 0

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006

Exhibit 6-10

	***** EDUCATION EXCELLENCE *****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 3,000	\$ 11,577	8,577
State sources:			
Other	<u>278,181</u>	<u>278,181</u>	<u>0</u>
Total revenues	<u>281,181</u>	<u>289,758</u>	<u>8,577</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	<u>278,181</u>	<u>104,513</u>	<u>173,668</u>
Total expenditures	<u>278,181</u>	<u>104,513</u>	<u>173,668</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	3,000	185,245	182,245
FUND BALANCES - BEGINNING	<u>0</u>	<u>133,083</u>	<u>133,083</u>
FUND BALANCES - ENDING	<u>\$ 3,000</u>	<u>\$ 318,328</u>	<u>\$ 315,328</u>

WEBSTER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006**

Exhibit 6-11

	*****COMPREHENSIVE SCHOOL REFORM*****		
	VARIANCE		
	FAVORABLE		
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES			
Federal sources	\$ 418,890	\$ 114,558	\$ (304,332)
 Total revenues	 418,890	 114,558	 (304,332)
EXPENDITURES			
Current:			
Instruction:			
Regular programs	377,492	101,294	276,198
Support services:			
Instructional staff support	41,398	3,364	38,034
Capital outlay	0	9,900	(9,900)
 Total expenditures	 418,890	 114,558	 304,332
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 0	 0	 0
 FUND BALANCES - BEGINNING	 0	 0	 0
 FUND BALANCES - ENDING	 \$ 0	 \$ 0	 \$ 0

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006

Exhibit 6-12

*****SPRINGHILL LEASE*****			
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 3,855	\$ 4,252	\$ 397
Total revenues	<u>3,855</u>	<u>4,252</u>	<u>397</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,930	0	1,930
Support services:			
Instructional staff support	1,400	0	1,400
School administration	0	3,200	(3,200)
Plant services	2,500	3,750	(1,250)
Capital outlay	<u>993</u>	<u>0</u>	<u>993</u>
Total expenditures	<u>6,823</u>	<u>6,950</u>	<u>(127)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(2,968)	(2,698)	270
FUND BALANCES - BEGINNING	<u>8,530</u>	<u>8,530</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 5,562</u>	<u>\$ 5,832</u>	<u>\$ 270</u>

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006

Exhibit 6-13

*****SHONGALOO LEASE*****			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 2,950	\$ 3,705	\$ 755
Total revenues	2,950	3,705	755
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,000	0	2,000
Capital outlay	2,500	0	2,500
Total expenditures	4,500	0	4,500
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,550)	3,705	5,255
FUND BALANCES - BEGINNING	17,334	17,334	0
FUND BALANCES - ENDING	\$ 15,784	\$ 21,039	\$ 5,255

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
In Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006

Exhibit 6-14

*****MINDEN LEASE*****			
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 80	\$ 235	\$ 155
Total revenues	<u>80</u>	<u>235</u>	<u>155</u>
EXPENDITURES			
Current:			
Instruction:			
Business services	<u>4,566</u>	<u>0</u>	<u>4,566</u>
Total expenditures	<u>4,566</u>	<u>0</u>	<u>4,566</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(4,486)</u>	<u>235</u>	<u>4,721</u>
FUND BALANCES - BEGINNING	<u>5,211</u>	<u>5,211</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 725</u>	<u>\$ 5,446</u>	<u>\$ 4,721</u>

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006

Exhibit 6-15

*****COTTON VALLEY LEASE*****			
			VARIANCE
	BUDGET	ACTUAL	FAVORABLE
			(UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 0	\$ 2,679	\$ 2,679
Total revenues	0	2,679	2,679
EXPENDITURES			
Current:			
Support services:			
General administration	0	702	(702)
Total expenditures	0	702	(702)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	1,977	1,977
FUND BALANCES - BEGINNING	0	0	0
FUND BALANCES - ENDING	\$ 0	\$ 1,977	\$ 1,977

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006

Exhibit 6-16

*****SPRINGHILL DISTRICT MAINTENANCE*****			
	VARIANCE		
	FAVORABLE		
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 0	\$ 230,214	\$ 230,214
Interest earnings	0	729	729
Total revenues	0	230,943	230,943
EXPENDITURES			
Current:			
Support services:			
General administration	0	8,517	(8,517)
Total expenditures	0	8,517	(8,517)
EXCESS (Deficiency) OF REVENUES			
OVER EXPENDITURES	0	222,426	222,426
FUND BALANCES - BEGINNING	0	0	0
FUND BALANCES - ENDING	\$ 0	\$ 222,426	\$ 222,426

WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2006

Exhibit 6-17

*****DISASTER RELIEF*****			
			VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Federal sources	\$ 0	\$ 331,148	\$ 331,148
Total revenues	0	331,148	331,148
EXPENDITURES			
Current:			
Instruction:			
Regular programs	0	3,713	(3,713)
Support services:			
General administration	0	6,134	(6,134)
Student transportation services	0	36,022	(36,022)
Total expenditures	0	45,869	(45,869)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	285,279	285,279
OTHER FINANCING SOURCES (USES)			
Transfers in	0	7,479	7,479
Transfers out	0	(292,758)	(292,758)
Total Other Financing Sources (Uses)	0	(285,279)	(285,279)
Net Change in Fund Balances	0	0	0
FUND BALANCES - BEGINNING	0	0	0
FUND BALANCES - ENDING	\$ 0	\$ 0	\$ 0

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

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

Shongaloo Evergreen Consolidated (District No. 1)

Dubberly Heflin Sibley Consolidated (District No. 3)

Minden (District No. 6)

Doyline (District No. 7)

Cotton Valley (District No. 12)

Sarepta (District No. 35)

Springhill (District No. 8)

WEBSTER PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 2006

	<u>SHONGALOO EVERGREEN CONSOLIDATED</u>	<u>DUBBERLY HEFLIN SIBLEY CONSOLIDATED</u>	<u>MINDEN</u>	<u>DOYLINE</u>
ASSETS				
Cash and cash equivalents	\$ 8,702	\$ 137,811	\$ 557,863	\$ 4,843
Investments	18,500	132,400	2,300,000	63,000
Receivables	<u>0</u>	<u>0</u>	<u>12</u>	<u>0</u>
TOTAL ASSETS	<u>27,202</u>	<u>270,211</u>	<u>2,857,875</u>	<u>67,843</u>
LIABILITIES AND FUND BALANCES				
Accounts, salaries and other payables	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCES:				
Reserved for debt service	20,306	245,465	2,857,875	46,064
Reserved for protested taxes	<u>6,896</u>	<u>24,746</u>	<u>0</u>	<u>21,779</u>
Total Fund Balances	<u>27,202</u>	<u>270,211</u>	<u>2,857,875</u>	<u>67,843</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 27,202</u>	<u>\$ 270,211</u>	<u>\$ 2,857,875</u>	<u>\$ 67,843</u>

Exhibit 7

<u>COTTON</u> <u>VALLEY</u>	<u>SAREPTA</u>	<u>SPRINGHILL</u>	<u>TOTAL</u>
\$ 90,049 \$	2,125 \$	245,931 \$	1,047,324
87,000	8,500	649,000	3,258,400
<u>2</u>	<u>0</u>	<u>120</u>	<u>134</u>
<u>177,051</u>	<u>10,625</u>	<u>895,051</u>	<u>4,305,858</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
173,076	8,856	895,051	4,246,693
<u>3,975</u>	<u>1,769</u>	<u>0</u>	<u>59,165</u>
<u>177,051</u>	<u>10,625</u>	<u>895,051</u>	<u>4,305,858</u>
<u>\$ 177,051 \$</u>	<u>10,625 \$</u>	<u>895,051 \$</u>	<u>4,305,858</u>

WEBSTER PARISH SCHOOL BOARD

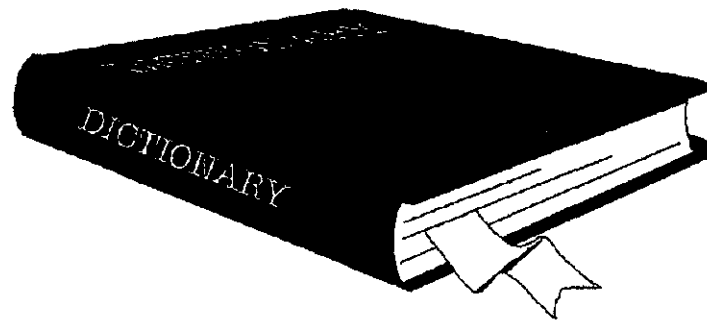
NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2006

	<u>SHONGALOO EVERGREEN CONSOLIDATED</u>	<u>DUBBERLY HEFLIN SIBLEY CONSOLIDATED</u>	<u>MINDEN</u>	<u>DOYLINE</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 288,416	\$ 556,441	\$ 2,008,072	\$ 406,960
Interest earnings	2,375	11,596	87,985	4,120
Other	<u>0</u>	<u>0</u>	<u>30,879</u>	<u>0</u>
Total revenues	<u>290,791</u>	<u>568,037</u>	<u>2,126,936</u>	<u>410,080</u>
EXPENDITURES				
Current:				
Support services:				
General administration	10,263	20,150	72,521	15,628
Debt service:				
Principal retirement	275,000	575,000	355,000	355,000
Interest and bank charges	<u>19,937</u>	<u>288,964</u>	<u>1,062,673</u>	<u>97,939</u>
Total expenditures	<u>305,200</u>	<u>884,114</u>	<u>1,490,194</u>	<u>468,567</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(14,409)</u>	<u>(316,077)</u>	<u>636,742</u>	<u>(58,487)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>0</u>	<u>300,337</u>	<u>400,000</u>	<u>0</u>
Total other financing sources (uses)	<u>0</u>	<u>300,337</u>	<u>400,000</u>	<u>0</u>
Net Changes in Fund Balances	(14,409)	(15,740)	1,036,742	(58,487)
FUND BALANCES - BEGINNING	<u>41,611</u>	<u>285,951</u>	<u>1,821,133</u>	<u>126,330</u>
FUND BALANCES - ENDING	<u>\$ 27,202</u>	<u>\$ 270,211</u>	<u>\$ 2,857,875</u>	<u>\$ 67,843</u>

Exhibit 8

<u>COTTON</u> <u>VALLEY</u>	<u>SAREPTA</u>	<u>SPRINGHILL</u>	<u>TOTAL</u>
\$ 337,974	\$ 62,728	\$ 1,310,942	\$ 4,970,533
6,381	543	15,599	128,599
<u>0</u>	<u>0</u>	<u>4,006</u>	<u>34,885</u>
<u>344,355</u>	<u>63,271</u>	<u>1,330,547</u>	<u>5,134,017</u>
11,937	2,376	48,504	181,379
145,000	55,000	0	1,760,000
<u>178,866</u>	<u>4,725</u>	<u>460,115</u>	<u>2,113,219</u>
<u>335,803</u>	<u>62,101</u>	<u>508,619</u>	<u>4,054,598</u>
<u>8,552</u>	<u>1,170</u>	<u>821,928</u>	<u>1,079,419</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>700,337</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>700,337</u>
8,552	1,170	821,928	1,779,756
<u>168,499</u>	<u>9,455</u>	<u>73,123</u>	<u>2,526,102</u>
<u>\$ 177,051</u>	<u>\$ 10,625</u>	<u>\$ 895,051</u>	<u>\$ 4,305,858</u>

Webster Parish School Board



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

SCHOOL BUILDING FUNDS

Doyline
Sarepta
Shongaloo
Cotton Valley
Dubberly Heflin Sibley Consolidated

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

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

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

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

WEBSTER PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECT FUNDS
Combining Balance Sheet
June 30, 2006

	<u>DOYLINE</u>	<u>SAREPTA</u>	<u>SHONGALOO</u>	<u>COTTON VALLEY</u>
ASSETS				
Cash and cash equivalents	\$ 0	\$ 2,179	\$ 0	\$ 3,478
Investments	160,000	55,000	0	65,000
Receivables	18,200	0	11,438	0
TOTAL ASSETS	<u>176,200</u>	<u>57,179</u>	<u>11,438</u>	<u>68,478</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Interfund payables	28,293	2,760	19,351	0
Total Liabilities	<u>28,293</u>	<u>2,760</u>	<u>19,351</u>	<u>0</u>
Fund balances:				
Reserved for protested taxes	0	0	0	0
Undesignated	147,907	54,419	(7,913)	68,478
Total Fund Balances	<u>147,907</u>	<u>54,419</u>	<u>(7,913)</u>	<u>68,478</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 176,200</u>	<u>\$ 57,179</u>	<u>\$ 11,438</u>	<u>\$ 68,478</u>

Exhibit 9

DUBBERLY HEFLIN SIBLEY CONSOLIDATED	MOORE FIRE INSURANCE	LOCAL GOVERNMENT SUPPORT	CONSOLIDATED #3 LEASE	TOTAL
\$ 0	\$ 5,809	\$ 0	\$ 5,602	\$ 17,068
0	105,000	52,500	35,000	472,500
44,152	0	0	927	72,717
44,152	110,809	52,500	41,529	562,285
34,568	0	1,684	0	86,656
34,568	0	1,684	0	86,656
20,934	0	0	0	20,934
(11,350)	110,809	50,816	41,529	454,695
9,584	110,809	50,816	41,529	475,629
\$ 44,152	\$ 110,809	\$ 52,500	\$ 41,529	\$ 562,285

WEBSTER PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECT FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2006

	<u>DOYLINE</u>	<u>SAREPTA</u>	<u>SHONGALOO</u>	<u>COTTON VALLEY</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	0
Interest earnings	7,512	2,517	393	2,957
Federal sources	16,200	0	11,438	0
	<u>23,712</u>	<u>2,517</u>	<u>11,831</u>	<u>2,957</u>
Total revenues				
	<u>23,712</u>	<u>2,517</u>	<u>11,831</u>	<u>2,957</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	3,770	0	0	0
Support services:				
General administration	0	0	0	0
School administration	1,000	0	0	0
Plant services	50,050	1,100	22,875	1,350
Capital outlay	1,915	0	0	0
	<u>56,735</u>	<u>1,100</u>	<u>22,875</u>	<u>1,350</u>
Total expenditures				
	<u>56,735</u>	<u>1,100</u>	<u>22,875</u>	<u>1,350</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(33,023)</u>	<u>1,417</u>	<u>(11,044)</u>	<u>1,607</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses)				
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Changes in Fund Balances	(33,023)	1,417	(11,044)	1,607
FUND BALANCES - BEGINNING	<u>180,930</u>	<u>53,002</u>	<u>3,131</u>	<u>66,871</u>
FUND BALANCES - ENDING	<u>\$ 147,907</u>	<u>\$ 54,419</u>	<u>\$ (7,913)</u>	<u>\$ 68,478</u>

Exhibit 10

DUBBERLY HEFLIN SIBLEY CONSOLIDATED	MOORE FIRE INSURANCE	LOCAL GOVERNMENT SUPPORT	CONSOLIDATED #3 LEASE	TOTAL
\$ 544,736	\$ 0	\$ 0	\$ 0	544,736
1,010	5,533	2,256	15,391	37,569
44,152	0	0	0	71,790
589,898	5,533	2,256	15,391	654,095
3,770	3,770	0	0	11,310
19,727	0	0	0	19,727
0	5,871	0	0	6,871
161,869	6,505	0	7,880	251,629
0	22,991	0	0	24,906
185,366	39,137	0	7,880	314,443
404,532	(33,604)	2,256	7,511	339,652
(300,337)	0	0	0	(300,337)
(300,337)	0	0	0	(300,337)
104,195	(33,604)	2,256	7,511	39,315
(94,811)	144,413	48,560	34,018	436,314
\$ 9,584	\$ 110,809	\$ 50,816	\$ 41,529	\$ 475,629

**Webster Parish School Board
Agency Fund**

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

WEBSTER PARISH SCHOOL BOARD
SCHOOL ACTIVITIES AGENCY FUND
Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2006

Exhibit 11

	Balance, Beginning	Additions	Deletions	Balance, Ending
ASSETS				
Cash and cash equivalents	\$ <u>724,677</u>	\$ <u>2,195,850</u>	\$ <u>2,179,859</u>	\$ <u>740,668</u>
Total Assets	<u>724,677</u>	<u>2,195,850</u>	<u>2,179,859</u>	<u>740,668</u>
LIABILITIES				
Deposits due others	<u>724,677</u>	<u>2,195,850</u>	<u>2,179,859</u>	<u>740,668</u>
Total Liabilities	<u>\$ 724,677</u>	<u>\$ 2,195,850</u>	<u>\$ 2,179,859</u>	<u>\$ 740,668</u>

WEBSTER PARISH SCHOOL BOARD
SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For The Year Ended June 30, 2006

Exhibit 12

<u>School</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Brown Middle School	\$ 17,613	\$ 72,103	\$ 72,880	\$ 16,836
Browning Elementary	13,590	48,759	52,754	9,595
Central Elementary	12,523	85,931	83,649	14,805
Cotton Valley High School	38,232	112,557	112,618	38,171
Doyline High School	82,150	110,431	135,209	57,372
Harper Elementary	19,750	70,113	60,178	29,685
Howell Elementary	16,708	33,002	24,455	25,255
Jones Elementary	29,489	43,802	44,774	28,517
Lakeside Jr. High School	45,509	213,757	211,335	47,931
Minden High School	79,623	406,358	409,726	76,255
Alternative School	1,254	7,375	7,107	1,522
Phillips Middle School	14,259	29,449	21,397	22,311
Richardson Elementary	17,563	107,900	97,953	27,510
Sarepta High School	52,621	238,921	208,144	83,398
Shongaloo High School	68,673	147,650	154,305	62,018
Springhill High School	91,270	225,231	255,191	61,310
Springhill Jr. High School	28,584	25,381	24,925	29,040
Stewart Elementary School	11,604	35,358	41,994	4,968
Union Elementary School	14,333	69,966	56,889	27,410
Webster Jr. High School	<u>69,329</u>	<u>111,806</u>	<u>104,376</u>	<u>76,759</u>
Total	<u>\$ 724,677</u>	<u>\$ 2,195,850</u>	<u>\$ 2,179,859</u>	<u>\$ 740,668</u>

Webster Parish School Board
Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2006

Exhibit 13

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

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

Webster Parish School Board



STATISTICAL SECTION

**Webster Parish School Board
Statistical Section
Contents**

	Table Number	Page Number
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Financial Trends

These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.

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Fund Balances of Governmental Funds	3	107
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Revenue Capacity

These schedules contain information to help the reader assess the School Board's most significant local revenue sources, property tax and sales tax.

Assessed Value and Estimated Actual Value of Taxable Property	5	109
Overlapping Governments	6	110
Principal Property Taxpayers	7	111
Property Tax Levies and Collections	8	112

Debt Capacity

These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future.

Ratios of Outstanding Debt by Type	9	113
Ratios of General Bonded Debt Outstanding	10	114
Direct and Overlapping Governmental Activities Debt	11	115
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(continued)

**Webster Parish School Board
Statistical Section
Contents**

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.

Demographic and Economic Statistics
Principal Employers

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Operating Information

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.

School Personnel
School Building Information
Operating Statistics

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

(concluded)

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Net Assets by Component
Fiscal Years Ended June 30, 2002 through June 30, 2006
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006
Governmental Activities					
Invested in capital assets, net of related debt	\$ 5,660,861	\$ 7,464,307	\$ 9,070,928	\$ 9,643,463	\$ 11,591,260
Restricted	9,987,528	6,962,187	5,713,173	6,641,509	10,746,761
Unrestricted	2,577,227	3,147,957	2,686,277	2,805,583	4,464,090
Total governmental activities net assets	<u>\$ 18,225,616</u>	<u>\$ 17,574,451</u>	<u>\$ 17,470,378</u>	<u>\$ 19,090,555</u>	<u>\$ 26,802,111</u>

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 34 was implemented for the year ended June 30, 2002.

Table 2

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Changes in Net Assets
Fiscal Years Ended June 30, 2002 through June 30, 2006
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006
Expenses					
Instruction:					
Regular programs	\$ 19,284,669	\$ 20,424,663	\$ 20,865,753	\$ 21,945,173	\$ 21,440,973
Special programs	8,498,269	8,749,045	9,703,516	10,875,122	10,825,734
Other instructional programs	2,910,570	3,088,210	3,223,035	2,951,660	3,192,850
Support services:					
Pupil support services	1,549,078	1,610,840	1,653,435	1,805,008	1,875,735
Instructional staff support	2,269,543	2,269,209	2,517,331	2,676,416	2,862,933
General administration	684,498	1,666,009	561,504	995,644	1,110,873
School administration	2,812,235	2,898,602	2,991,845	3,080,476	3,089,322
Business services	373,273	384,067	428,471	441,311	462,032
Plant services	3,809,939	3,915,181	4,341,673	4,028,843	4,626,640
Student transportation services	2,789,267	2,683,426	2,944,865	3,093,957	3,200,342
Central services	40,205	120,008	127,663	126,710	187,165
Food services	3,924,678	3,942,151	4,253,738	4,357,089	4,364,915
Community services	20,679	24,375	115,836	116,803	17,374
Interest on long-term debt	929,089	892,961	1,204,630	2,172,470	1,302,327
Unallocated depreciation (excludes direct depreciation expense)	749,156	0	0	0	0
Total expenses	50,643,148	52,668,747	54,933,295	58,666,682	58,539,214
Program Revenues					
Charges for services:					
Special Programs	0	0	0	0	0
Food Service Operations	739,390	770,334	765,835	700,072	875,934
Operating Grants and Contributions	7,642,053	8,550,537	9,300,924	9,495,666	10,341,112
Total program revenues	8,381,443	9,320,871	10,066,759	10,195,738	11,217,046
Net (Expense) / Revenue	(42,263,705)	(43,347,876)	(44,866,536)	(48,470,944)	(47,342,168)
General Revenues and Other Changes in Net Assets					
Taxes					
Property taxes levied for general purposes	2,873,875	2,890,649	2,911,835	3,080,605	3,091,767
Property taxes levied for debt services	1,795,646	1,752,261	1,720,379	3,717,073	5,200,747
Sales taxes	8,844,208	8,775,810	9,482,391	11,886,974	12,328,533
State revenue sharing	252,360	248,936	369,103	393,131	369,915
Grants and contributions not restricted to specific programs	26,739,606	28,202,556	29,337,356	29,895,587	31,307,646
Interest and investment earnings	551,318	337,317	254,870	749,243	2,232,314
Miscellaneous	516,819	486,182	668,529	368,508	572,802
Total	41,575,832	42,696,711	44,764,463	50,091,121	53,033,724
Change in Net Assets	\$ (687,873)	\$ (651,165)	\$ (104,073)	\$ 1,620,177	\$ 7,711,556

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 34 was implemented for the year ended June 30, 2002.

Table 3

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
General Fund										
Reserved	\$ 678,784	\$ 592,988	\$ 749,920	\$ 771,769	\$ 834,861	\$ 821,996	\$ 520,906	\$ 553,388	\$ 1,026,062	\$ 817,106
Unreserved	1,046,811	2,811,790	3,387,004	3,595,717	4,889,738	5,364,934	5,665,933	5,884,132	5,035,302	6,732,336
Total general fund	<u>2,325,595</u>	<u>3,404,778</u>	<u>4,136,924</u>	<u>4,367,486</u>	<u>5,724,619</u>	<u>6,186,930</u>	<u>6,186,839</u>	<u>6,437,520</u>	<u>6,061,364</u>	<u>7,549,442</u>
All Other Governmental Funds										
Reserved	1,055,814	1,758,184	2,544,276	3,322,377	3,850,704	3,820,303	4,178,787	4,427,837	6,036,539	8,112,994
Unreserved, reported in:										
Special revenue funds	1,760,835	1,472,487	1,763,384	1,903,213	2,085,032	1,346,557	1,204,415	1,470,477	1,739,882	3,298,612
Capital projects funds	4,732,131	1,596,589	7,402,646	2,044,539	807,347	4,727,410	1,457,126	15,029,141	29,894,224	40,832,048
Total all other governmental funds	<u>7,548,780</u>	<u>4,827,260</u>	<u>11,710,306</u>	<u>7,270,129</u>	<u>6,743,083</u>	<u>9,894,270</u>	<u>6,840,328</u>	<u>20,927,455</u>	<u>37,670,645</u>	<u>52,243,654</u>
Grand Total of funds	<u>9,874,375</u>	<u>8,232,038</u>	<u>15,847,230</u>	<u>11,637,615</u>	<u>12,467,702</u>	<u>16,081,200</u>	<u>13,027,167</u>	<u>27,364,975</u>	<u>43,732,009</u>	<u>59,793,096</u>

Source: Comprehensive Annual Financial Report

Table 4

WEBSTER PARISH SCHOOL BOARD
Minidien, Louisiana

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Revenues										
Ad valorem taxes	\$ 3,562,141	\$ 3,756,349	\$ 4,746,842	\$ 4,836,606	\$ 4,436,282	\$ 4,671,321	\$ 4,642,910	\$ 4,632,214	\$ 6,797,678	\$ 8,292,514
Sales & use taxes	8,135,147	8,104,647	8,584,063	8,613,702	8,994,530	8,844,208	8,775,810	9,482,391	11,886,974	12,328,333
Investment Earnings	426,759	525,084	710,532	691,633	756,697	808,108	350,788	178,783	633,971	2,197,629
Food services	667,490	665,626	674,133	683,647	685,839	739,390	770,334	763,835	700,072	875,934
Other Revenues	324,390	313,617	312,810	230,333	384,442	614,714	514,444	746,975	593,139	557,687
Total revenues from local sources	13,115,927	13,365,323	15,028,402	15,057,961	15,237,810	15,377,941	15,034,286	15,806,198	20,611,834	24,252,097
Revenue from state sources:										
Equalization	20,592,347	22,325,202	23,670,954	24,961,371	25,452,678	26,739,606	28,200,556	29,337,336	29,895,387	31,307,646
Other	1,114,761	1,677,872	1,672,769	1,280,186	1,358,494	1,447,761	1,676,140	2,807,653	1,369,450	2,246,731
Total revenue from state sources	21,707,108	24,003,074	25,343,723	26,241,557	26,811,172	28,187,367	29,876,696	31,145,009	31,264,837	33,554,377
Revenue from federal sources	4,463,816	4,697,377	4,822,322	5,366,414	5,495,116	6,397,356	7,123,333	7,642,374	8,519,347	8,464,296
Total Revenues	39,286,851	42,065,774	45,194,447	46,665,932	47,514,098	49,962,664	52,039,315	54,593,581	60,396,218	66,270,770
Expenditures:										
Current:										
Instruction services	21,869,371	24,045,781	25,083,692	26,653,929	26,756,248	29,489,839	30,526,995	32,070,974	34,615,776	34,189,323
Pupil support services	1,171,557	1,293,467	1,376,392	1,408,847	1,430,757	1,547,297	1,609,059	1,632,192	1,804,072	1,875,283
Instructional staff support	1,340,785	1,428,803	1,526,979	1,741,735	1,777,345	2,269,316	2,259,833	2,494,742	2,640,441	2,814,761
Central administration	802,203	714,729	983,434	656,823	779,289	684,496	1,666,009	561,604	995,644	1,110,872
School administration	2,003,066	2,129,359	2,464,637	2,482,718	2,374,340	2,812,022	2,855,148	2,944,836	3,033,414	3,043,825
Business services	246,882	297,457	297,503	330,568	328,786	369,018	379,953	424,352	438,020	457,874
Plant services	3,098,068	3,115,810	3,329,331	3,149,161	4,027,250	3,787,534	3,892,402	4,318,011	4,008,432	4,596,492
Student transportation services	1,977,279	2,083,020	2,181,813	2,506,234	2,083,144	2,359,360	2,462,722	2,706,850	2,850,847	2,966,770
Central services	3,900	9,005	23,471	32,964	29,495	40,205	120,008	127,632	126,575	186,588
Food services	3,634,316	3,642,132	3,733,605	3,758,811	3,813,256	3,846,046	3,797,295	4,094,798	4,194,874	4,209,936
Community services	3,126	13,893	9,872	9,458	8,847	6,628	10,124	103,125	112,414	12,374
Capital Outlay	401,391	3,265,525	1,713,900	8,044,500	1,363,576	933,384	3,449,610	2,007,078	5,089,149	9,466,314
Debt service:										
Principal	1,096,938	1,154,249	1,279,000	1,357,000	1,136,000	1,120,000	1,225,000	1,245,000	1,251,000	1,760,000
Interest	472,710	548,358	680,726	777,590	774,387	900,001	844,188	742,559	1,364,506	2,143,971
Total Expenditures	38,071,512	43,741,388	44,683,493	52,892,138	46,823,640	50,399,168	55,096,348	55,493,773	62,523,164	68,839,083
Excess of revenue over (under) expenditures	1,215,339	(1,676,264)	508,953	(6,226,206)	790,458	(436,304)	(3,059,033)	(662,192)	(2,132,966)	(2,568,313)
Other Financing Sources (Uses)										
Sale of assets	7,224	33,932	11,242	16,591	39,538	0	0	0	0	0
Payments to borrow agent	0	0	0	0	0	(1,300,000)	(1,640,000)	0	0	0
Transfers in	309,860	338,667	573,789	417,320	942,981	2,164,701	1,328,100	1,844,698	2,770,369	3,359,792
Transfers out	(309,860)	(338,667)	(573,789)	(417,320)	(942,981)	(2,164,701)	(1,328,100)	(1,844,698)	(2,770,369)	(3,359,792)
Proceeds from borrowing	4,425,000	0	7,095,000	2,000,000	0	5,350,000	1,665,000	15,000,000	18,500,000	18,630,000
Total other financing sources (uses)	4,425,224	33,932	7,106,242	2,016,591	39,538	4,050,000	5,000	15,000,000	18,500,000	18,630,000
Net change in fund balances	\$ 5,647,563	\$ (1,642,332)	\$ 2,615,194	\$ (4,209,615)	\$ 829,996	\$ 3,613,096	\$ (3,054,033)	\$ 14,337,808	\$ 16,367,034	\$ 16,061,087
Debt service as a percentage of noncapital expenditures	4.2%	4.2%	4.6%	4.8%	4.2%	4.1%	4.0%	3.7%	4.6%	6.6%

Source: Comprehensive Annual Financial Report

Table 5

WEBSTER PARISH SCHOOL BOARD

Minden, Louisiana

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

Fiscal Year Ended June 30	Real Property		Personal Property	Less: Homestead Exempt Property	Total Taxable		Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property			Assessed Value	Value			
1997	\$ 51,758,235	\$ 44,887,160	\$ 35,059,840	\$ 36,961,980	\$ 94,743,255	\$ 1,003,688,644	19.29	\$ 1,003,688,644	13.12%
1998	52,834,755	52,823,990	38,213,470	37,897,730	105,974,485	1,070,687,843	19.29	1,070,687,843	13.44%
1999	53,293,405	52,264,925	43,203,740	39,144,680	109,617,390	1,110,056,857	58.59	1,110,056,857	13.40%
2000	54,819,935	54,719,625	46,379,550	40,253,790	115,665,320	1,160,716,997	58.59	1,160,716,997	13.43%
2001	57,038,535	56,690,660	42,506,205	41,609,500	114,625,900	1,168,670,023	63.40	1,168,670,023	13.37%
2002	58,729,875	59,388,565	45,400,615	42,738,220	120,780,835	1,222,335,177	63.40	1,222,335,177	13.38%
2003	60,576,045	56,671,900	46,773,080	43,406,130	120,614,895	1,239,575,464	63.40	1,239,575,464	13.23%
2004	61,997,670	55,137,690	46,770,160	44,177,020	119,728,500	1,249,673,007	63.40	1,249,673,007	13.12%
2005	64,003,800	56,830,110	46,971,030	44,500,090	123,304,850	1,282,276,240	63.40	1,282,276,240	13.09%
2006	78,208,440	61,157,460	50,724,350	47,346,280	142,743,970	1,478,464,307	56.43	1,478,464,307	12.86%

Source: Webster Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
 - 10% land
 - 10% residential improvements
 - 15% industrial improvements
 - 15% machinery
 - 15% commercial improvements
 - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.
- (4) Total direct tax rate includes only operating millages.

Table 6

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Webster Parish Police Jury	City of Minden	
1997	19.29	219.50	238.79	24.14	9.18	272.11
1998	19.29	204.30	223.59	24.14	N/A	247.73
1999	58.59	238.50	297.09	24.14	8.87	330.10
2000	58.59	229.40	287.99	22.91	8.87	319.77
2001	63.40	236.30	299.70	24.16	8.87	332.73
2002	63.40	232.10	295.50	24.16	8.45	328.11
2003	63.40	232.10	295.50	24.51	8.45	328.46
2004	63.40	212.30	275.70	24.51	8.45	308.66
2005	63.40	212.20	275.60	24.51	8.45	308.56
2006	56.43	183.20	239.63	28.35	8.20	276.18

Source: Webster Parish Tax Assessor Agency

Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee districts.
- (3) Overlapping rates are those of city and parish governments that apply to property owners within Webster Parish. Not all overlapping rates apply to all property owners.
- (4) The operating millage includes district maintenance taxes.

Table 7

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Principal Property Taxpayers
June 30, 2006 and Nine Years Ago

Taxpayer	Fiscal Year 2006				Fiscal Year 1997			
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value		Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	
International Paper Co.	\$ 5,570,280	1	3.90 %		\$ 7,473,360	1	7.89 %	
Entergy Services, Inc.	4,649,260	2	3.26		4,447,800	3	4.69	
International Paper Co.	3,855,780	3	2.70					
El Paso Corporation	3,779,660	4	2.65					
Regions Financial Corporation	2,721,970	5	1.91					
Bellsouth Telecommunications	2,693,130	6	1.89		2,845,070	7	3.00	
Calumet Lubricants Co.	2,337,150	7	1.64					
Fibrebond Corporation	2,143,950	8	1.50		2,265,520	10	2.39	
XTO Energy (Marathon)	2,058,760	9	1.44					
Dukeenergy Field Services, Inc.	1,997,140	10	1.40		4,436,420	4	4.68	
Marathon Oil					5,082,840	2	5.36	
Sonat Exploration Co.					3,340,900	6	3.53	
Minden Bank & Trust Co.					2,340,140	8	2.47	
Century Telephone of NW Louisiana					2,320,060	9	2.45	
Totals	\$ 31,807,080		22.28 %		\$ 34,552,110		36.47 %	

Source: Webster Parish Tax Assessor Agency

Table 8

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1997	\$ 3,491,912	\$ 3,288,421	94.17%	\$ 14,046	\$ 3,302,467	94.57%
1998	3,689,094	3,531,959	95.74%	10,247	3,542,206	96.02%
1999	4,690,332	4,473,561	95.38%	22,751	4,496,312	95.86%
2000	4,901,092	4,863,342	99.23%	20,751	4,884,093	99.65%
2001	4,473,601	4,415,531	98.70%	21,852	4,437,383	99.19%
2002	4,706,688	4,649,669	98.79%	21,731	4,671,400	99.25%
2003	4,678,077	4,621,179	98.78%	21,669	4,642,848	99.25%
2004	4,644,211	4,610,545	99.28%	8,595	4,619,140	99.46%
2005	6,784,745	6,656,023	98.10%	N/A	6,656,023	98.10%
2006	8,348,854	8,292,514	99.33%	N/A	8,292,514	99.33%

Source: Webster Parish Sheriff (ex-officio tax collector)

N/A - Information is not yet available.

Table 9

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Total Bonds Outstanding	Percentage of Personal Income	Per Capita
1997	\$ 9,477,000	\$ 9,477,000	1.29%	\$ 224
1998	8,357,000	8,357,000	1.08%	197
1999	14,173,000	14,173,000	1.73%	325
2000	14,816,000	14,816,000	1.78%	340
2001	13,680,000	13,680,000	1.64%	327
2002	16,610,000	16,610,000	1.86%	396
2003	15,390,000	15,390,000	1.73%	368
2004	29,145,000	29,145,000	3.18%	704
2005	46,390,000	46,390,000	4.77%	1,124
2006	63,260,000	63,260,000	6.15%	1,530

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 excludes certificates of indebtedness.
- (3) See the Schedule of Demographic and Economic Statistics (Table 13) for personal income and population data.

Table 10

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Total	Percentage of Estimated Actual Taxable		Per Capita
				Value of Property	Value of Property	
1997	\$ 9,477,000	\$ 612,257	\$ 8,864,743	\$	0.88%	\$ 209
1998	8,357,000	547,637	7,809,363		0.73%	184
1999	14,173,000	662,031	13,510,969		1.22%	310
2000	14,816,000	556,788	14,259,212		1.23%	327
2001	13,680,000	593,422	13,086,578		1.12%	313
2002	16,610,000	713,388	15,896,612		1.30%	379
2003	15,390,000	683,554	14,706,446		1.19%	352
2004	29,145,000	719,966	28,425,034		2.27%	687
2005	46,390,000	2,526,102	43,863,898		3.42%	1,063
2006	63,260,000	4,305,858	58,954,142		3.99%	1,426

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 excludes certificates of indebtedness.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data.
- (4) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

Table 11

WEBSTER PARISH SCHOOL BOARD

Minden, Louisiana

Direct and Overlapping Governmental Activities Debt

As of June 30, 2006

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Webster Parish Police Jury	\$ 1,715,000	100.00%	\$ 1,715,000
City of Minden	3,985,000	100.00%	3,985,000
Subtotal, overlapping debt			<u>5,700,000</u>
Webster Parish School Board Direct Debt			<u>63,260,000</u>
Total direct and overlapping debt			<u>\$ 68,960,000</u>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Webster Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding includes only general bonded debt.

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Debt Limit	\$ 65,852,618	\$ 71,936,108	\$ 74,381,035	\$ 77,939,555	\$ 78,117,700	\$ 81,579,528	\$ 82,010,513	\$ 59,864,250	\$ 83,902,470	\$ 95,045,125
Total net debt applicable to limit	8,864,743	7,809,363	13,510,969	14,259,212	13,086,578	15,896,612	14,706,446	28,425,034	48,916,102	58,954,142
Legal debt margin	\$ 56,987,875	\$ 64,126,745	\$ 60,870,066	\$ 63,700,343	\$ 65,031,122	\$ 65,682,916	\$ 67,304,067	\$ 31,439,216	\$ 34,986,368	\$ 36,090,983
Total net debt applicable to the limit as a percentage of debt limit	13.46%	10.86%	18.16%	18.29%	16.75%	19.49%	17.93%	47.48%	58.30%	62.03%

Legal Debt Margin Calculation for Fiscal Year 2006

Assessed value	\$ 142,743,970
Add back: exempt real property	47,346,280
Total assessed value	190,090,250
Debt limit (50% of total assessed value)	95,045,125
Debt applicable to limit:	
General Obligation bonds	63,260,000
Less: Amount set aside for repayment of general obligation debt	4,305,858
Total net debt applicable to limit	58,954,142
Legal debt margin	\$ 36,090,983

Source: Comprehensive Annual Financial Report

Notes:

(1) The debt limit is 50% of total assessed value. This percentage is in accordance with Act 103 or 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).

Table 13

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Per Capita		School Enrollment	Unemployment Rate
		Personal Income	Personal Income		
1997	42,366	\$ 732,529,000	\$ 17,290	8,352	9.7 %
1998	42,366	776,532,000	18,329	8,225	8.9
1999	43,631	820,293,000	18,801	8,094	8.3
2000	43,631	832,676,000	19,085	7,764	6.4
2001	41,831	833,236,000	19,919	7,554	6.2
2002	41,989	890,658,000	21,212	7,785	4.5
2003	41,831	889,550,000	21,265	7,782	3.6
2004	41,404	917,156,000	22,151	7,423	10
2005	41,254	973,286,000	23,593	7,379	7.3
2006	41,356	1,029,416,000	24,892	7,450	5.2

Sources:

- (1) Population data obtained from U. S. Census Bureau.
- (2) School enrollment obtained from Webster Parish School Board.
- (3) Unemployment rate obtained from U. S. Department of Labor.
- (4) Personal Income data obtained from www.stats.indiana.edu.

Table 14

WEBSTER PARISH SCHOOL BOARD

Minden, Louisiana

Principal Employers
Current Year

	Number of Employees
Webster Parish School Board	1047
Fibrebond Corporation	550
Minden Medical Center	425
HIS of Minden	225
Clement Industries	205
Inland Container	137
Town & Country Center	130
Reynolds Industrial Contractors, Inc.	128
McInnis Construction	120
Mister Twister	100

Source: Minden-South Chamber of Commerce

Notes:

(1) Principal employers information was not available for nine years ago.

Table 15

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

School Personnel

Fiscal Years Ended June 30, 2002 Through June 30, 2006

	2002	2003	2004	2005	2006
Teachers					
Less than a Bachelor's degree	0	0	0	0	0
Bachelor	335	332	326	316	301
Master	90	102	97	104	97
Master +30	63	69	69	76	76
Specialist in Education	3	3	3	3	3
Ph.D or Ed.D	2	1	1	1	1
Total	493	507	496	500	478
Principals & Assistants					
Bachelor	0	0	0	0	0
Master	3	4	5	6	6
Master +30	23	21	20	18	17
Specialist in Education	0	1	1	1	1
Ph.D or Ed.D	0	0	0	0	0
Total	26	26	26	25	24

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 fiscal years ended June 30, 2002 through 2006.

Table 16

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

School Building Information
June 30, 2006

Instructional Sites	Date Constructed	Enrollment	Grades Taught
High Schools:			
Cotton Valley	1976	323	Pre K-12
Doyline	1973	314	6-12
Lakeside	2001	501	7-12
Minden	1953	833	8-12
Sarepta	1926	520	K-12
Shongaloo	1962	306	Pre K-12
Springhill	1965	380	8-12
Middle Schools:			
Brown	1951	200	5-6
Webster Junior High	1961	479	7-8
Springhill Junior High	1958	206	7-8
Elementary Schools:			
Browning	1964	344	Pre K-2
Central	1967	592	Pre K-6
E. S. Richardson	1964	458	K-5
Howell	1964	242	3-4
J. A. Phillips	1972	230	Pre K-6
J. E. Harper	1975	354	K-5
J. L. Jones	1961	427	Pre K-5
Stewart	1964	335	Pre K-5
Union	1960	299	Pre K-5
Webster Parish Alternative School	1965	170	8-12

Table 17

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Operating Statistics

For the Fiscal Years Ended June 30, 2002 through June 30, 2006

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2002	\$ 50,645,148	7,785	\$ 6,505	0	493	15.79
2003	52,668,747	7,782	6,768	4.04%	507	15.35
2004	54,935,295	7,423	7,401	9.35%	496	14.97
2005	58,666,682	7,379	7,950	7.43%	500	14.76
2006	\$ 58,459,241	7,450	\$ 7,847	-1.30%	478	15.59

Notes:

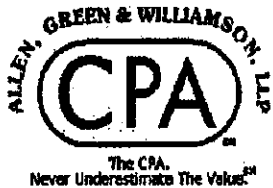
- (1) This information is presented for 2002 and thereafter because the teaching staff information is extracted from the agreed upon procedures report on performance and statistical data which is available only for the fiscal years ended June 30, 2002 through 2006.
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Assets.
- (3) Enrollment is extracted from Table 13, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 15, School Personnel.

**Webster Parish School Board
Minden, Louisiana**

**Single Audit Report
and Other Information
For the Year Ended June 30, 2006**

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

Board Members
Webster Parish School Board
Minden, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Webster Parish School Board as of and for the year ended June 30, 2006, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 29, 2006. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

Management Letter Items

We noted two matters that we reported to management of the School Board in a separate letter dated December 29, 2006.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial

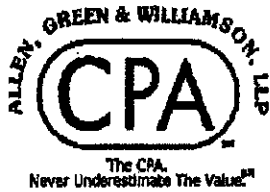
statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 29, 2006



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

**Board Members
Webster Parish School Board
Minden, Louisiana**

Compliance

We have audited the compliance of the Webster Parish School Board with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2006. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Board's compliance with those requirements.

In our opinion, the School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2006.

Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on the internal control over compliance in accordance with OMB Circular A-133.

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Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants caused by error or fraud that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2006, and have issued our report thereon dated December 29, 2006. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 29, 2006

Webster Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2006

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass Through Grantor No.	Expenditures
United States Department of Agriculture			
Passed Through Louisiana Department of Agriculture and Forestry:			
Food Distribution (Commodities)	10.550	N/A	\$ 198,613
Passed Through Louisiana Department of Education:			
National School Lunch Program	10.555	N/A	1,513,477
School Breakfast Program	10.553	N/A	500,959
Passed Through Louisiana Dept. of Treasury:			
Schools and Roads - Grants To The States	10.665	N/A	43,875
Total United States Department of Agriculture			<u>2,256,924</u>
United States Department of Education			
Passed through Louisiana Department of Education:			
Adult Education - State Grant Program	84.002	N/A	122,934
Title I Basic Grants	84.010	05-IASA-60-I 06-IASA-60-I	2,378,465
Special Education:			
Grants to States (Part B)	84.027	05-FT-60 06-FT-60	1,425,676
Preschool Grants	84.173	05-PF-60	45,849
Vocational Education:			
Basic Grants to States	84.048	06-VE-60-28/BG	82,667
Strategies-Title V	84.298	06-IASA-60-V	23,569
Hurricane Education Recovery Act	84.938	N/A	331,148
Title II (Improving Teacher Quality State Grants)	84.367	06-IASA-60-II	758,886
Technology Literacy Challenge	84.318	N/A	269,141
Title IV Drug Free	84.186	06-IASA-60-IV	63,535
Rural Education Achievement Program	84.358		251,438
Comprehensive School Reform Demonstration	84.332	05-TG-60-C	114,558
LA4 Early Childhood			146,893
Total United States Department of Education			<u>5,867,866</u>
United States Department of Health and Human Services			
Passed through the Louisiana Department of Education:			
Temporary Assistance to Needy Families	93.558	N/A	2,443
United States Department of Labor			
Passed through the Coordinating and Development Council			
of Shreveport- Workforce Investment Act	17.259	N/A	184,441
Department of Justice			
Passed through the Webster Parish Sheriff's Dept.	16.710	N/A	152,622
TOTAL FEDERAL AWARDS			<u>\$ 8,464,296</u>

Webster Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2006

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

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

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

	<u>Federal Sources</u>
General Fund	\$ 43,875
Springhill School Building	26,591
Minden School Building	54,243
Title I	2,378,465
Other ESEA funds	952,978
Special education	1,471,524
Special federal funds	536,934
School food service	2,213,049
Technology literacy challenge	269,141
Comprehensive School Reform	114,558
Disaster Relief	331,148
Doyline	16,200
Shongaloo	11,438
Dubberly Heflin Sibley Consolidated	44,152
Total	<u>\$ 8,464,296</u>

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

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

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

**Webster Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2006**

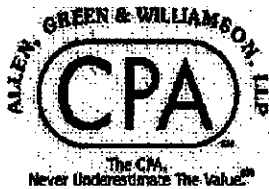
PART I - Summary of the Auditors' Results

Financial Statement Audit

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

Audit of Federal Awards

- iv. There were no reportable conditions required to be disclosed by OMB Circular A-133.
- v. The type of report the auditor issued on compliance for major programs was unqualified.
- vi. The audit disclosed no audit findings which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal programs are:
 - Title I-Basic Grant Program
CFDA # 84.010
 - Title II-Improving Teacher Quality
CFDA # 84.367
 - Hurricane Education Recovery Act
CFDA # 84.938
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in OMB Circular A-133, Section .520(b) was \$300,000.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular A-133, Section .530.



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Management Letter

Board Members
Webster Parish School Board
Minden, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Webster Parish School Board, as of and for the year ended June 30, 2006, which collectively comprise the School Board's basic financial statements, we considered the School Board's internal control to plan our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on internal control.

However, during our audit, we noted certain matters involving operational matters that are presented for your consideration. This letter does not affect our report dated December 29, 2006, on the basic financial statements of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to result in other operating efficiency. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. Our comments are summarized as follows:

06-M1 Payroll Disbursements

Comment: When testing fifty-three payroll disbursements, the following items were noted.

- Seventeen exceptions noted where proof of existence was not in the file
- One exception noted where the direct deposit authorization form could not be found

Recommendation: The School Board should implement a procedure and checklist that will aid in ensuring that all of the proper forms for the new hire's are completed.

Management's response: The Personnel Department has placed greater emphasis on the requirement on the requirement for the completion of these forms and filing for future verification. The one instance of the missing information for direct deposit authorization can be explained by the fact it was sent to Image Tech for scanning into our electronic files and was not available for review at the time the auditor was on site.

06-M2 **Fixed Assets Inspection**

Comment When testing the fixed assets inspection, the following items were noted.

- Two exceptions noted where the asset could not be found
- Three exceptions noted where the asset is on a different schools asset listing

Recommendation Greater emphasis at the school level should be communicated on the policy and procedures used to account for the School Board's assets. The personnel responsible at the schools for the assets should fill out the proper forms when transferring or disposing of assets and return the form to the school board. The personnel at the school board responsible for fixed assets should conduct a physical inspection at least once per year.

Management's response: We are currently investigating there true location. Greater care has to be applied at the school level in control of assets. We plan to cover this in the principals meeting and emphasize the importance of communication in transferring assets between schools.

Immediately following this letter is a Status of Prior Year Management Letter Item. This information has not been audited by Allen Green & Williamson, LLP, and no opinion is expressed. However, we did follow-up on the prior management letter item and performed procedures to assess the reasonableness of the Status of Prior Management Letter Item prepared by the auditee, and we would report, as a current-year management letter item when Allen, Green & Williamson, LLP, concludes that the Status of Prior Management Letter Item materially misrepresents the status of any prior management letter item.

Our audit procedures are designed primarily to enable us to form opinions on the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2006, which collectively comprise the School Board's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

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

Allen, Green & Williamson, LLP
ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 29, 2006

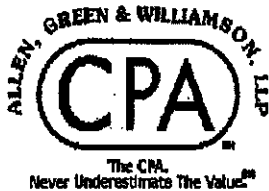
**Webster Parish School Board
Status of Prior Year Management Letter Items
June 30, 2006**

05-M1

Budget Amendment

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

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



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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members

Webster Parish School Board
Minden, Louisiana

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

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

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

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

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

Education Levels of Public School Staff (Schedule 2)

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

Comment: There were three exceptions noted.

- The number of teachers certified with a Bachelors degree does not agree to the PEP report
- The number of teachers certified with a Masters degree does not agree to the PEP report.
- The number of teachers certified with a Masters degree plus 30 does not agree to the PEP report.

Managements Response Due to several reporting dates in the 2005-2006 school year, the report used to print the assurance schedules was a different date than that used by the auditor for comparison. This will not happen in the future.

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

Comment: There was one exception.

- Total number of classroom teachers doesn't agree to the PEP report. Five of the teachers in the schedule are coded to 112-2320, which are not classroom teachers.

Managements Response Object code 112 was incorrect for these individuals. They should have been 118. Greater care will be exercised in the future in the use of the object code 112.

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

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

Number and Type of Public Schools (Schedule 3)

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

Comment: There were no exceptions 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 reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Comment: There were four exceptions noted.

- Number of classroom teachers for 4-10 years does not agree to PEP report.

- Number of classroom teachers for 15-19 years does not agree to PEP report.
- Number of classroom teachers for 20-24 years does not agree to PEP report.
- Number of classroom teachers for 25 plus years does not agree to report.

Management Response Due to several reporting dates in the 2005-2006 school year, the report used to print the assurance schedules was a different date than what the auditor used for comparison. This will not happen in the future.

Public Staff Data (Schedule 5)

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

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

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

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

Class Size Characteristics (Schedule 6)

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

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

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

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

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

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

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

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

The Iowa Tests (Schedule 9)

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

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

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

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 29, 2006

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

**GENERAL FUND INSTRUCTINAL AND SUPPORT EXPENDITURES
AND CERTAIN LOCAL REVENUE SOURCES
FOR THE YEAR ENDED JUNE 30, 2006**

GENERAL FUND INSTRUCTIONAL AND EQUIPMENT EXPENDITURES

CLASSROOM TEACHER SALARIES	\$	17,163,827	
OTHER INSTRUCTIONAL STAFF ACTIVITIES	\$	1,851,465	
EMPLOYEES BENEFITS	\$	7,098,102	
PURCHASED PROFESSIONAL AND TECHNICAL SERVICES	\$	331,889	
INSTRUCTIONAL MATERIALS & SUPPLIES	\$	768,529	
INSTRUCTIONAL EQUIPMENT	\$	166,783	
TOTAL TEACHER AND STUDENT INTERACTION ACTIVITIES			\$ 27,380,595
OTHER INSTRUCTIONAL ACTIVITIES			\$ 67,106
PUPIL SUPPORT ACTIVITIES	\$	1,694,983	
LESS: EQUIPMENT FOR PUPIL SUPPORT ACTIVITIES	\$	-	
NET PUPIL SUPPORT ACTIVITIES			\$ 1,694,983
INSTRUCTIONAL STAFF SERVICES	\$	2,003,048.00	
LESS: EQUIPMENT FOR INSTRUCTIONAL STAFF SERVICES	\$	-	
NET INSTRUCTIONAL STAFF SERVICES			\$ 2,003,048
TOTAL GENERAL FUND INSTRUCTIONAL EXPENDITURES			\$ 31,145,732
TOTAL GENERAL FUND EQUIPMENT EXPENDITURES			\$ -

CERTAIN LOCAL REVENUE SOURCES

LOCAL TAXATION REVENUE:			
CONSTITUTIONAL AD VALOREM TAXES	\$	894,283	
RENEWABLE AD VALOREM TAX	\$	2,462,602	
DEBT SERVICE AD VALOREM TAX	\$	4,970,535	
UP TO 1% OF COLLECTIONS BY SHERIFF ON TAXES OTHER THAN SCHOOL TAXES	\$	165,117	
SALES AND USE TAXES	\$	-	
TOTAL LOCAL TAXATION REVENUE		12,328,535	\$ 20,621,052
LOCAL EARNINGS ON INVESTMENT IN REAL PROPERTY:			
EARNINGS FROM 16TH SECTION PROPERTY	\$	-	
EARNINGS FROM OTHER REAL PROPERTY	\$	23,137	
TOTAL LOCAL EARNINGS ON INVESTMENT IN REAL PROPERTY			\$ 23,137
STATE REVENUE IN LIEU OF TAXES:			
REVENUE SHARING-CONSTITUTIONAL TAX	\$	105,758	
REVENUE SHARING-OTHER TAXES	\$	237,858	
REVENUE SHARING-EXCESS PORTION	\$	-	
OTHER REVENUE IN LIEU OF TAXES			
TOTAL STATE REVENUE IN LIEU OF TAXES			\$ 343,616
NONPUBLIC TEXTBOOK REVENUE			\$ 16,848
NONPUBLIC TRANSPORTATION REVENUE			\$ -

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

**Education Levels of Public School Staff
As of October 1, 2005**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree								
Bachelor's Degree	299	62.82%	2	100.00%	0	0.00%	0	0.00%
Master's Degree	97	20.38%	0	0.00%	6	25.00%	0	0.00%
Master's Degree + 30	76	15.97%	0	0.00%	17	70.83%	0	0.00%
Specialist in Education	3	0.63%	0	0.00%	1	4.17%	0	0.00%
Ph. D. or Ed. D.	1	0.21%	0	0.00%	0	0.00%	0	0.00%
Total	476	100.00%	2	100%	24	100%	0%	0%

Schedule 3**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA****Number and Type of Public Schools
For the Year Ended June 30, 2006**

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

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

Schedule 4**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA****Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2005**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	1	2	0	2	5
Principals	0	0	0	5	1	6	7	19
Classroom Teachers	22	32	135	70	59	46	114	478
Total	22	32	135	76	62	52	123	502

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

**Public School Staff Data
For the Year Ended June 30, 2006**

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$ 42,147	\$ 41,996
Average Classroom Teachers' Salary Excluding Extra Compensation	\$ 41,674	\$ 41,523
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	474.14	451.49

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

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

**Class Size Characteristics
As of October 1, 2005**

School Type	Class Size Range							
	1 - 20		21 - 25		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	55.4%	824	35.4%	527	8.9%	132	0.3%	5
Elementary Activity Classes	54.7%	76	32.4%	45	11.5%	18	1.4%	2
Middle/Jr. High	48.6%	104	41.1%	88	8.4%	18	1.9%	4
Middle/Jr. High Activity Classes	18.0%	9	66.0%	33	16.0%	8	0.0%	0
High	62.5%	368	23.3%	137	13.8%	81	0.5%	3
High Activity Classes	87.0%	161	8.1%	15	2.7%	5	2.2%	4
Combination	73.7%	453	23.6%	145	1.6%	10	1.1%	7
Combination Activity Classes	57.5%	42	16.4%	12	8.2%	6	17.8%	13

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

WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA

SCHEDULE 7

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2006

District Achievement Level Results	English Language Arts						Mathematics					
	2006		2005		2004		2006		2005		2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	11	2%	7	1%	13	2%	12	2%	6	1%	13	2%
Proficient	84	14%	108	17%	106	18%	97	16%	92	15%	72	12%
Basic	288	47%	269	43%	238	41%	262	42%	261	41%	245	42%
Approaching Basic	142	23%	133	21%	123	21%	140	23%	137	22%	117	20%
Unsatisfactory	92	15%	115	18%	104	18%	106	17%	134	21%	137	23%
Total	617	100%	630	100.0%	584	100%	617	100%	630	100%	584	100%

District Achievement Level Results	Science						Social Studies					
	2006		2005		2004		2006		2005		2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	8	1%	22	3%	3	1%	1	0%	1	0%	5	1%
Proficient	46	7%	78	12%	87	15%	54	8%	52	8%	105	18%
Basic	257	42%	285	45%	270	46%	308	50%	285	47%	251	43%
Approaching Basic	209	34%	179	28%	143	24%	140	23%	165	26%	128	22%
Unsatisfactory	97	16%	85	10%	81	14%	116	19%	116	18%	97	17%
Total	617	100%	628	100%	584	100%	617	100%	629	100%	584	100%

WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA

The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2006

SCHEDULE 7

District Achievement Level Results	English Language Arts						Mathematics					
	2006		2005		2004		2006		2005		2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	3	1%	2	0%	2	0%	8	1%	10	2%	9	1%
Proficient	28	5%	61	10%	50	9%	14	2%	30	5%	22	3%
Basic	203	37%	208	35%	187	32%	248	43%	296	49%	289	38%
Approaching Basic	236	43%	212	35%	230	40%	146	25%	131	22%	168	24%
Unsatisfactory	84	15%	116	19%	113	19%	157	27%	142	23%	237	34%
Total	558	100%	599	100.0%	562	100%	573	100%	609	100%	705	100%

District Achievement Level Results	Science						Social Studies					
	2006		2005		2004		2006		2005		2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	4	1%	10	2%	3	1%	1	0%	4	1%	4	1%
Proficient	47	9%	75	13%	77	14%	45	8%	57	10%	50	9%
Basic	196	36%	218	37%	190	34%	222	41%	265	45%	244	43%
Approaching Basic	187	35%	163	28%	158	28%	141	25%	128	22%	165	29%
Unsatisfactory	109	20%	117	20%	138	25%	131	24%	129	22%	104	18%
Total	542	100%	583	100.0%	567	100%	540	100%	583	100%	667	100%

WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA

The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2006

SCHEDULE 8

District Achievement Level Results	English Language Arts						Mathematics					
	2006		2005		2004		2006		2005		2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	3	1%	6	1%	8	2%	29	7%	21	4%	26	5%
Proficient	54	12%	68	13%	65	14%	78	18%	66	13%	54	11%
Basic	217	50%	208	41%	190	40%	181	41%	182	36%	185	38%
Approaching Basic	104	24%	152	30%	131	28%	68	16%	89	17%	85	18%
Unsatisfactory	57	13%	78	15%	79	17%	82	19%	155	30%	133	28%
Total	435	100%	512	100.0%	473	100%	438	100%	515	100%	483	100%

District Achievement Level Results	Science						Social Studies					
	2006		2005		2004		2006		2005		2004	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	9	2%	13	3%	7	2%	3	1%	2	0%	1	0%
Proficient	49	11%	49	11%	58	14%	20	4%	26	6%	20	5%
Basic	178	38%	173	40%	168	40%	224	49%	211	49%	228	55%
Approaching Basic	131	29%	108	25%	117	28%	127	28%	110	25%	112	27%
Unsatisfactory	90	20%	89	21%	68	16%	81	18%	83	19%	55	13%
Total	455	100%	432	100.0%	418	100%	455	100%	432	100%	416	100%

Schedule 9**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

**The IOWA Tests
For the Year Ended June 30, 2006**

	Composite		
	2006	2005	2004
Test of Basic Skills (ITBS)			
Grade 3	41	54	58
Grade 5	45	60	57
Grade 6	49	54	50
Grade 7	47	49	50
Tests of Educational Development (ITED)			
Grade 9	51	51	48

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