

Webster Parish School Board

Minden, Louisiana



Comprehensive Annual Financial Report

For the Year Ending June 30, 2008

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

1/21/09

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2008

Ronnie Broughton
President

Wayne Williams, Jr.
Superintendent

Jackie Sharp
Assistant Superintendent

Crevonne J. Odom
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

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Minden, Louisiana 71058-0520

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

Ronnie Broughton
President

Johnnie Kennon
Vice-President

Wayne Williams, Jr.
Superintendent

Jackie H. Sharp
Asst. Superintendent

Letter of Transmittal

December 31, 2008

Mr. Ronnie Broughton, 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, 2008, 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 10 elementary, 1 middle, 7 high schools, and 1 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.

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.

B. 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.

C. 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, 2008, provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

D. 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.

E. 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, 2008:

General	\$ 613,858
96 Sales Tax	222,526
Springhill school building	307,788
Minden school building	527,674
Other governmental	<u>446,192</u>
Total	<u>\$2,118,038</u>

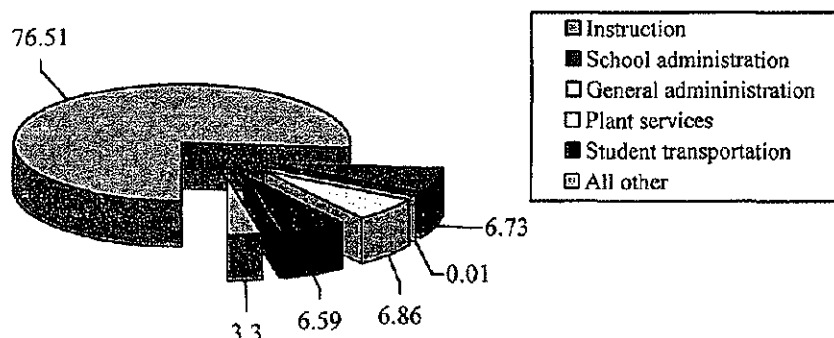
F. Long term Financial Planning The only significant long term financial transaction for the 2007-2008 school year was the sale of the sales tax school bonds for Minden School District No. 6 (10,000,000). The monies will be used to complete the ongoing construction projects.

G. Major Initiatives Currently, the major initiatives are remodeling and rebuilding various schools in the parish.

H. 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.

I. 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 76% of total general fund expenditures (as defined by the Louisiana Department of Education) for the 2007-2008 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 2007-2008 school year:

**General Fund Expenditures
For the Fiscal 2006-2007 Year**

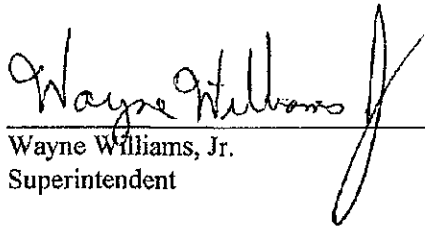


J. Independent Audits The report of our independent certified public accountants, Allen, Green & Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements and accompanying combining and individual fund statements and schedules was performed in accordance 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.

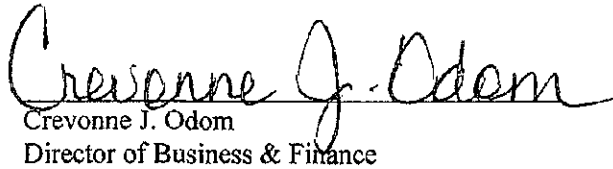
K. Awards The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the 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.

L. 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



Crevonne J. Odom
Director of Business & Finance

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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, 2007

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



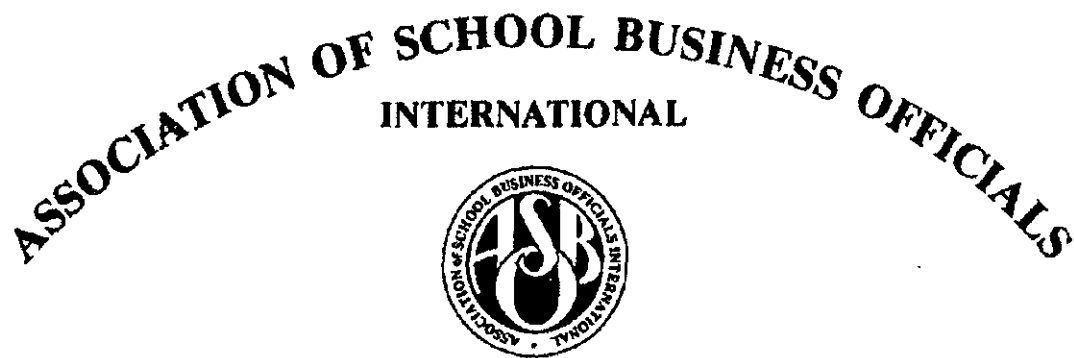
Oliver S. Cox

President

Jeffrey R. Emer

Executive Director

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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, 2007

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

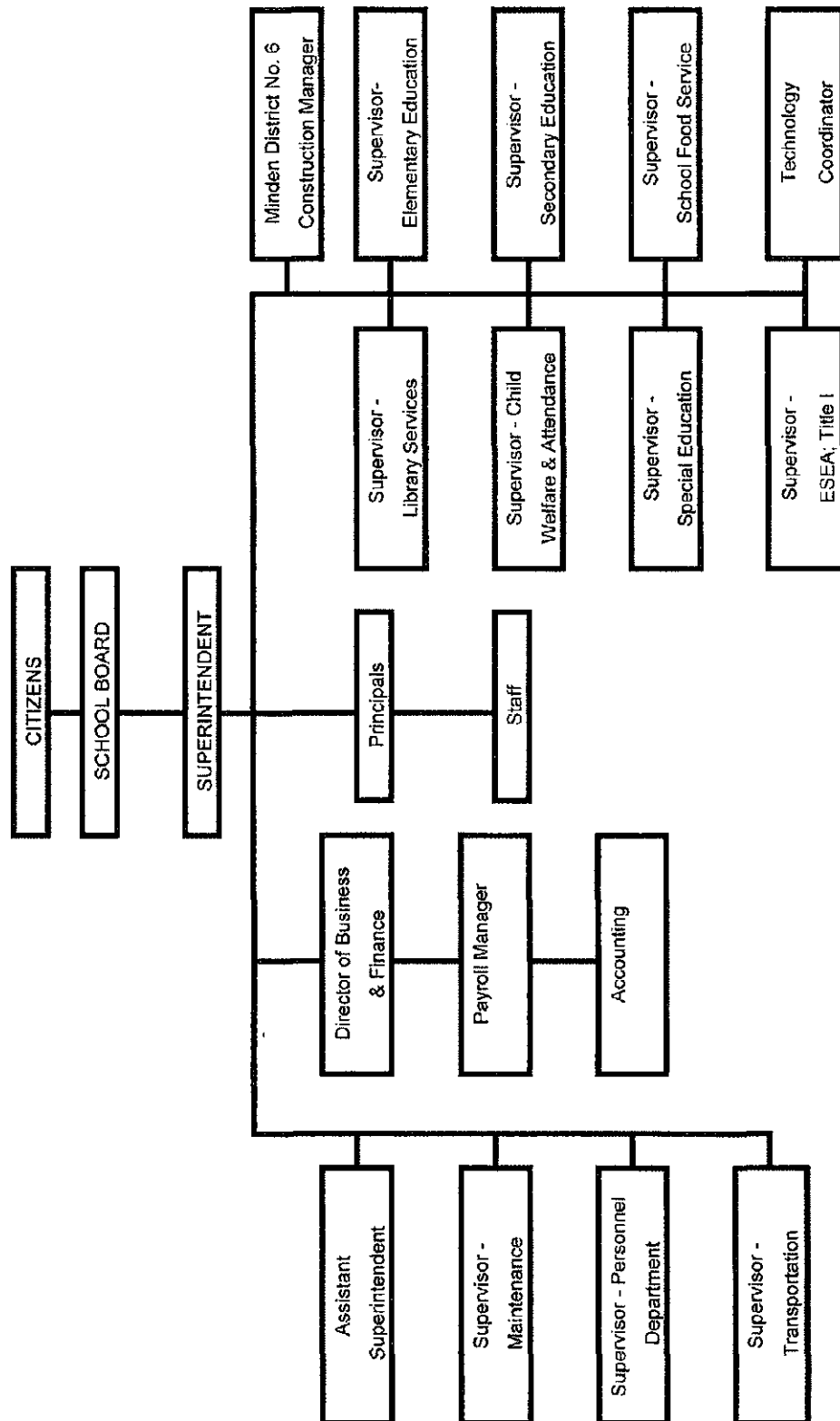
Executive Director

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Webster Parish School Board

Organization Chart

June 30, 2008



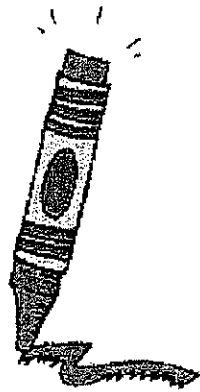
**Webster Parish School Board
Elected Officials
June 30, 2008**

<u>Board Member</u>	<u>District</u>
Ronnie Broughton, President	8
Johnnye Kennon, Vice-President	10
Alan Stanford	1
Malachi Ridgel	2
Charles Strong	3
Bruce Williams	4
Ouida Garner	5
Harold Johnson	6
Linda Kinsey	7
Frankie Mitchell	9
Greg Stinson	11
Penny Long	12

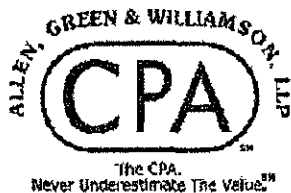
**Webster Parish School Board
Selected Administrative Officials
June 30, 2008**

Wayne Williams, Jr.	Superintendent
Jackie Sharp	Assistant Superintendent
Morris Busby	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
Crevelle J. Odom	Director of Business & Finance
Betty Fowler	Supervisor of Child Nutrition Program
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

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Margie Williamson, CPA
Amy Tynes, CPA

Aimee Buchanan, CPA
Diane Ferschoff, CPA
Quint Martin, CPA
Brian McBride, CPA
Shonda McCoy, CPA
Cindy Thomason, CPA
Angie Williamson, 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, 2008, 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, 2008, 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 31, 2008, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the Budgetary Comparison Schedules as listed in the table of contents, 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 31, 2008

Webster Parish School Board

REQUIRED SUPPLEMENTAL INFORMATION

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

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2008

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, 2008. 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 2007-2008. This was due mainly to the realignment of some of our schools.
- ◆ Total revenues increased \$5.1 million due mainly the increase in MFP monies received. This increase included the state pay raises for fiscal year 2007-2008, in the amount of \$2.1 million.
- ◆ The total cost of the School Board's programs for the fiscal year was \$70.2 million. Federal and state operating grants paid for \$10.1 million, user charges paid for \$.8 million, state MFP funding paid for \$39.0 million, \$22.6 million was paid by Webster Parish taxpayers through ad valorem and sales tax, and \$2.9 million was paid through other local sources.
- ◆ Major capital outlays for the year included purchases of computers and construction in progress of \$29.1 million.
- ◆ Total expenditures increased \$7.3 million due to an increase in the related benefits associated with the salary increases and the on-going construction projects.

FUND FINANCIAL STATEMENTS: The fund balances of all governmental funds decreased \$6.7 million. The decrease was due primarily to the construction in progress at Springhill, Minden, and Webster Jr. High Schools of \$17 million. The fund balance in the general fund increased \$1.3 million.

Total revenues for all governmental funds for the current year were \$75.5 million, an increase of \$5.2 million from the prior year. Total expenditures for all governmental funds for the current year increased \$11.4 million to \$100.2 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 \$22.5 million, special instruction \$8.7 million, plant services \$4.8 million, food services \$1.9 million and school administration \$4.0 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 October 1 student count of the previous year.

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2008

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, Title I fund, 96 Sales Tax 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> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2008

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, 2008

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, 2008

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 \$39.3 million at June 30, 2008. Of this amount, \$6.8 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,

	2008	2007	Variance
Current and other assets			
Capital assets	\$ 44.9	\$ 54.1	\$ (9.2)
Total assets	<u>86.5</u>	<u>58.5</u>	<u>28.0</u>
	<u>131.4</u>	<u>112.6</u>	<u>18.8</u>
Current and other liabilities	(10.0)	(12.4)	2.4
Long-term liabilities	<u>(82.0)</u>	<u>(66.0)</u>	<u>(16.0)</u>
Total liabilities	<u>(92.0)</u>	<u>(78.4)</u>	<u>(13.6)</u>
Net assets			
Invested in capital assets, net of related debt	18.6	14.8	3.8
Restricted	13.9	13.0	0.9
Unrestricted	<u>6.8</u>	<u>6.4</u>	<u>0.4</u>
Total net assets	<u><u>\$ 39.3</u></u>	<u><u>\$ 34.2</u></u>	<u><u>\$ 5.1</u></u>

The \$6.8 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, 2008

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

	2008	2007	Variance
	<u> </u>	<u> </u>	<u> </u>
Governmental Activities:			
Net Assets – beginning	\$34.2	\$26.8	\$ 7.4
Revenues:			
Program revenues			
Charges for services	0.8	0.8	-
Operating grants and contributions	10.1	9.2	0.9
General Revenues			
Ad valorem taxes	8.5	8.2	0.3
Sales taxes	14.1	13.7	0.4
Minimum Foundation Program	39.0	34.2	4.8
Other general revenues	2.8	4.2	(1.4)
Total revenues	<u>75.3</u>	<u>70.3</u>	<u>5.0</u>
Functions/Program Expenses:			
Instruction			
Regular programs	25.0	23.0	2.0
Special programs	12.2	11.2	1.0
Other instructional programs	4.0	3.3	0.7
Support services			
Student services	2.4	1.9	0.5
Instructional staff support	3.4	3.0	0.4
General administration	1.0	0.9	0.1
School administration	4.0	3.2	0.8
Business services	0.6	0.5	0.1
Plant services	4.9	4.6	0.3
Student transportation services	4.2	3.3	0.9
Central services	0.2	0.2	-
Food Services	5.0	4.5	0.5
Community Service programs	0.1	-	0.1
Interest on long-term debt	3.2	3.3	(0.1)
Total expenses	<u>70.2</u>	<u>62.9</u>	<u>7.3</u>
Increase (decrease) in net assets	<u>5.1</u>	<u>7.4</u>	<u>(2.3)</u>
Net Assets – ending	<u>\$39.3</u>	<u>\$34.2</u>	<u>\$ 5.1</u>

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2008

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 \$70.2 million. However, the amount that our taxpayers ultimately financed for these activities through School Board taxes was only \$22.6 million because some of the cost was paid by those who benefited from the programs (\$.8 million) or by other governments and organizations who subsidized certain programs with grants and contributions (\$10.1 million). We paid for the remaining "public benefit" portion of our governmental activities with \$22.6 million in taxes, \$39.0 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, special programs, other instructional programs, school administration, plant services, and food 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, 2008 (in millions)		Year Ended June 30, 2007 (in millions)	
	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>
Regular programs	\$ 25.0	\$ 22.5	\$ 23.0	\$ 21.5
Special programs	12.2	8.7	11.2	7.1
Other instructional programs	4.0	3.5	3.3	2.7
School administration	4.0	4.0	3.2	3.2
Plant services	4.9	4.8	4.6	4.5
Food Services	5.0	1.9	4.5	1.4
All others	15.1	13.9	13.1	12.5
Totals	<u>\$ 70.2</u>	<u>\$ 59.3</u>	<u>\$ 62.9</u>	<u>\$ 52.9</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 \$35.9 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 were lower than expected resulting in a positive outcome.

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

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2008

The general fund is our principal operating fund. The fund balance in the general fund increased \$1.3 million, with the following events occurring:

MFP funding increased \$4.8 million. Expenditures in the general fund increased \$6.5 million due mainly to the related benefits associated with the state and local salary increases and the rising fuel cost. This increase in expenditures was offset by a transfer of \$2.1 million from the 1996 sales tax fund to cover the supplements given during the year.

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, a \$9.5 million bond issued in the fiscal year ended June 30, 2006, and a \$10 million bond issued during the fiscal year ended June 30, 2008 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, a \$9.1 million bond issued in the fiscal year ended June 30, 2006 and a \$10 million bond issued during the fiscal year end June 30, 2008 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 96 Sales Tax fund balance increased \$.3 million which was due to an increase in sales tax collections.

The Title I fund is a cost reimbursement fund.

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.

The budgeted revenues increased \$1.2 million mainly due to an increase in MFP funding; whereas the budgeted expenditures increased \$2.4 million due mainly to an increase in salaries and benefits.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2008, the School Board had \$119.6 million invested in a broad range of capital assets as shown below. This amount represents a net increase (including additions, and deductions) of 28.9 million, or 31.9% percent, from last year.

Webster Parish School Board

Management's Discussion and Analysis (MD&A)
June 30, 2008

Capital Assets at June 30,

	<u>Governmental Activities</u>	
	<u>2008</u>	<u>2007</u>
Land	\$ 727,337	\$ 570,237
Construction in progress	46,722,302	34,175,216
Buildings	60,016,211	43,556,472
Furniture and equipment	7,390,975	7,333,273
Transportation equipment	4,731,192	5,026,656
Totals	<u>\$ 119,588,017</u>	<u>\$ 90,661,854</u>

This year's additions of \$46.3 million included furniture and equipment of \$.8 million which was principally computers, and construction in progress of \$29.0 million. Construction in progress at June 30, 2008 consisted of construction of Minden High School and Springhill Junior High.

DEBT ADMINISTRATION At June 30, 2008, the School Board had \$77.7 million in general obligation debt outstanding with maturities from 2011 to 2031 with interest rates ranging from 3.4 to 10.0 %. During the year the School Board issued \$4.02 in general obligation bonds for Sarepta District 35, \$4.0 million in general obligation bonds for Consolidated District 1, and Sales Tax School Bonds for Webster Parish District 6 in the amount of \$10.0 million. The proceeds will be used to provide additional funding for the purpose of acquiring, constructing, repairing, and improving schools and school related facilities and equipment.

Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 50 % of the assessed value of taxable property. At June 30, 2008, the School Board's net bonded debt of \$73.0 million (total bonded debt of \$77.7 million, less fund balance in debt service funds of \$4.7 million) was below the legal limit of \$105.2 million.

	<u>Amount</u>	<u>Ratio of Net Debt to Assessed Value</u>	<u>Debt per Capita</u>
Net direct general obligation bonded debt, 2008	\$72,960,042	69.39	1,783
Net direct general obligation bonded debt, 2007	\$57,610,482	38.20	1,395

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 2007-2008 fiscal year budget and tax rates. One of the most important factors affecting the budget is our student count. The 2008-2009 budgets were adopted in September 2008, 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 52% of total revenue is from the MFP.

We have projected for the 2008-2009 fiscal year with no major uncertainties anticipated for the future.

Webster Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2008

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, 2008. 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 Crevonne J. Odom, Director of Business and Finance, P. O. Box 520, Minden, LA 71058-0520, or by telephone at (318) 377-7052.

Webster Parish School Board

BASIC FINANCIAL STATEMENTS

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

WEBSTER PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2008

Statement A

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 40,150,802
Investments	100,000
Receivables (net)	4,268,170
Inventory	97,609
Prepaid items	272,129
Capital assets:	
Land and construction in progress	47,449,639
Depreciable capital assets, net of depreciation	<u>39,039,238</u>
TOTAL ASSETS	<u>131,377,587</u>
LIABILITIES	
Accounts, salaries and other payables	8,992,813
Deferred revenue	41,174
Interest payable	1,001,080
Long-term liabilities	
Due within one year	2,765,843
Due in more than one year	<u>79,248,888</u>
TOTAL LIABILITIES	<u>92,049,798</u>
NET ASSETS	
Invested in capital assets, net of related debt	18,637,465
Restricted for:	
School food service	449,658
Maintenance and operations	104,840
Protested taxes	116,710
Workers' compensation	100,000
Debt service	3,682,040
Salary, benefits and operation of schools payable from sales taxes	9,404,492
Unrestricted	<u>6,832,584</u>
TOTAL NET ASSETS	<u>\$ 39,327,789</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, 2008**

Statement B

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE)
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	REVENUE AND CHANGES IN NET ASSETS
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 24,985,577		\$ 2,490,721	\$ (22,494,856)
Special programs	12,246,713		3,529,420	(8,717,293)
Other instructional programs	4,000,677		466,078	(3,534,599)
Support services:				
Student services	2,352,528		54,638	(2,297,890)
Instructional staff support	3,395,453		867,021	(2,528,432)
General administration	1,031,785		262,519	(769,166)
School administration	4,006,902		0	(4,006,902)
Business services	586,032		0	(586,032)
Plant services	4,906,841		70,358	(4,836,483)
Student transportation services	4,191,743		0	(4,191,743)
Central services	232,097		0	(232,097)
Food services	4,979,037	836,244	2,256,768	(1,886,025)
Community service programs	104,862		94,162	(10,700)
Interest on long-term debt	3,186,407		0	(3,186,407)
Total Governmental Activities	70,206,654	836,244	10,091,785	(59,278,625)
<i>General revenues:</i>				
Taxes:				
Property taxes, levied for general purposes				3,401,013
Property taxes, levied for debt services				5,097,794
Sales taxes				14,066,618
Grants and contributions not restricted to specific programs				
State revenue sharing				339,363
Minimum Foundation Program				38,960,136
Interest and investment earnings				2,118,038
Miscellaneous				447,253
Total general revenues				64,430,215
Changes in net assets				5,151,590
Net assets - beginning				34,176,199
Net assets - ending				\$ 39,327,789

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

Webster Parish School Board

BASIC FINANCIAL STATEMENTS

FUND FINANCIAL STATEMENTS (FFS)

WEBSTER PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

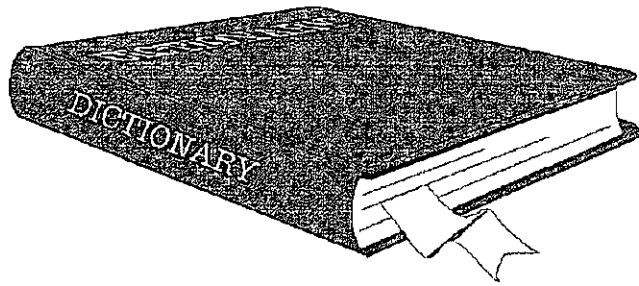
June 30, 2008

	GENERAL	TITLE I	9% SALES TAX
ASSETS			
Cash and cash equivalents	\$ 11,611,491	\$ 0	\$ 4,648,590
Investments	100,000	0	0
Receivables	1,410,885	1,112,759	588,023
Interfund receivables	1,831,849	0	0
Inventory	0	0	0
Prepaid items	185,513	0	0
TOTAL ASSETS	15,139,738	1,112,759	5,236,613
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	4,448,251	189,846	393,991
Interfund payables	0	919,377	0
Deferred revenue	0	3,536	0
Total Liabilities	4,448,251	1,112,759	393,991
Fund Balances:			
Reserved for:			
Debt Service	0	0	0
Inventory	0	0	0
Prepaid items	185,513	0	0
Protested Taxes	30,118	0	0
Salaries and benefits	568,523	0	1,041,372
Workers' compensation	100,000	0	0
Retiree insurance	0	0	1,185,094
Utilities and new buses	0	0	475,042
Five year cycle	0	0	2,141,114
Unreserved			
Designated for vocational education	225	0	0
Designated for workers' compensation	175,000	0	0
Designated for fire insurance	124,673	0	0
Reported in:			
General Fund	9,507,435	0	0
Special Revenue	0	0	0
Capital Projects	0	0	0
Total Fund Balances	10,691,487	0	4,842,622
TOTAL LIABILITIES AND FUND BALANCES	\$ 15,139,738	\$ 1,112,759	\$ 5,236,613

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

SPRINGHILL		MINDEN		Statement C			
SCHOOL		SCHOOL		OTHER			
BUILDING		BUILDING		GOVERNMENTAL			
				TOTAL			
\$	588,033	\$	4,087,227	\$	19,215,461	\$	40,150,802
	0		0		0		100,000
	0		0		1,156,503		4,268,170
	0		0		0		1,831,849
	0		0		97,609		97,609
	0		0		86,616		272,129
<u>588,033</u>		<u>4,087,227</u>		<u>20,556,189</u>		<u>46,720,559</u>	
	807,508		2,727,031		426,186		8,992,813
	0		0		912,472		1,831,849
	0		0		37,638		41,174
<u>807,508</u>		<u>2,727,031</u>		<u>1,376,296</u>		<u>10,865,836</u>	
	0		0		4,683,120		4,683,120
	0		0		59,971		59,971
	0		0		86,616		272,129
	0		0		86,592		116,710
	0		0		0		1,609,895
	0		0		0		100,000
	0		0		0		1,185,094
	0		0		0		475,042
	0		0		0		2,141,114
	0		0		0		225
	0		0		0		175,000
	0		0		0		124,673
	0		0		0		9,507,435
	0		0		5,561,727		5,561,727
	(219,475)		1,360,196		8,701,867		9,842,588
<u>(219,475)</u>		<u>1,360,196</u>		<u>19,179,893</u>		<u>35,854,723</u>	
\$	588,033	\$	4,087,227	\$	20,556,189	\$	46,720,559

Webster Parish School Board



WEBSTER PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2008**

Statement D

Total Fund Balances - Governmental Funds **\$ 35,854,723**

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	\$ 119,588,017	
Depreciation expense to date	<u>(33,099,140)</u>	86,488,877

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, 2008 are:

Long-term liabilities		
Compensated absences payable	(4,320,731)	
Bonds payable	(77,694,000)	
Interest payable	<u>(1,001,080)</u>	
		<u>(83,015,811)</u>

Net Assets - Governmental Activities **\$ 39,327,789**

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, 2008**

	<u>GENERAL</u>	<u>TITLE I</u>	<u>96 SALES TAX</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,905,101	\$ 0	\$ 0
Sales and use	5,780,365	0	6,256,370
Interest earnings	613,858	0	222,526
Food services	0	0	0
Other	549,294	0	0
State sources:			
Equalization	38,197,954	0	0
Other	2,363,870	0	0
Federal sources	39,795	2,193,765	0
Total Revenues	<u>49,450,237</u>	<u>2,193,765</u>	<u>6,478,896</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	21,244,906	0	2,217,792
Special programs	8,189,863	1,967,824	553,223
Other instructional programs	3,128,883	0	92,421
Support services:			
Student services	2,170,908	0	112,926
Instructional staff support	2,258,787	0	144,090
General administration	354,408	155,583	121,674
School administration	3,380,332	0	189,153
Business services	541,219	0	28,635
Plant services	3,458,312	0	173,575
Student transportation services	3,430,134	0	200,592
Central services	225,838	0	6,259
Food services	1,702	0	210,423
Community service programs	10,700	0	0
Capital outlay	1,675,577	70,358	0
Debt service:			
Principal retirement	0	0	0
Interest and bank charges	0	0	0
Total Expenditures	<u>50,071,569</u>	<u>2,193,765</u>	<u>4,050,763</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (621,332)</u>	<u>\$ 0</u>	<u>\$ 2,428,133</u>

SPRINGHILL SCHOOL BUILDING	MINDEN SCHOOL BUILDING	OTHER GOVERNMENTAL	Statement E TOTAL
\$ 0	\$ 0	\$ 6,593,706	\$ 8,498,807
0	0	2,029,883	14,066,618
307,788	527,674	446,192	2,118,038
0	0	836,244	836,244
0	0	48,714	598,008
0	0	762,182	38,960,136
0	0	356,589	2,720,459
0	0	5,477,129	7,710,689
307,788	527,674	16,550,639	75,508,999
0	0	307,649	23,770,347
0	0	1,450,992	12,161,902
0	0	589,072	3,810,376
0	0	54,638	2,338,472
0	0	867,021	3,269,898
0	0	400,120	1,031,785
208,631	202,219	8,552	3,988,887
0	0	0	569,854
0	63,629	1,174,510	4,870,026
0	0	0	3,630,726
0	0	0	232,097
0	0	4,558,466	4,770,591
0	0	94,162	104,862
10,025,580	17,993,697	203,084	29,968,296
0	0	2,589,000	2,589,000
1,245	15,075	3,120,753	3,137,073
10,235,456	18,274,620	15,418,019	100,244,192
\$ (9,927,668)	\$ (17,746,946)	\$ 1,132,620	\$ (24,735,193)

(CONTINUED)

WEBSTER PARISH SCHOOL BOARD

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

	<u>GENERAL</u>	<u>TITLE I</u>	<u>96 SALES TAX</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 2,118,313	\$ 0	\$ 2,025
Transfers out	(198,377)	0	(2,131,749)
Bond proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>1,919,936</u>	<u>0</u>	<u>(2,129,724)</u>
Net Change in Fund Balances	1,298,604	0	298,409
FUND BALANCES - BEGINNING	<u>9,392,883</u>	<u>0</u>	<u>4,544,213</u>
FUND BALANCES - ENDING	<u>\$ 10,691,487</u>	<u>\$ 0</u>	<u>\$ 4,842,622</u>

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

SPRINGHILL SCHOOL BUILDING	MINDEN SCHOOL BUILDING	OTHER GOVERNMENTAL	Statement E TOTAL
\$ 315,032	\$ 0	\$ 1,346,334	\$ 3,781,704
(33,186)	0	(1,418,392)	(3,781,704)
0	10,000,000	8,020,000	18,020,000
281,846	10,000,000	7,947,942	18,020,000
(9,645,822)	(7,746,946)	9,080,562	(6,715,193)
9,426,347	9,107,142	10,099,331	42,569,916
\$ (219,475)	\$ 1,360,196	\$ 19,179,893	\$ 35,854,723

(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, 2008**

Statement F

Total net change in fund balances - governmental funds	\$	(6,715,193)
---	-----------	--------------------

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	\$(1,850,769)	
Capital outlays	29,968,296	28,117,527

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.		2,589,000
--	--	-----------

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 (\$759,498) exceeded the amounts used (\$139,843) by \$619,655.		(619,655)
---	--	-----------

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.		(18,020,000)
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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.		(49,334)
---	--	----------

In the Statement of Activities, scrapping of capital assets are reported as a gain or loss net of the book value. Whereas in the governmental funds there is no recognition because there is no inflow/outflow of current financial resources:

Cost of assets scrapped	\$ 1,042,133	
Accumulated depreciation	(891,378)	
Net loss	(150,755)	<u>(150,755)</u>

Change in net assets of governmental activities	\$	<u>5,151,590</u>
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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, 2008

Statement G

**AGENCY
FUND**

ASSETS

Cash and cash equivalents

\$ 572,700

Total assets

572,700

LIABILITIES

Deposits due others

572,700

Total liabilities

\$ 572,700

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

Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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 7,176 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.

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.

Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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.

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.

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

Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end.

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.

Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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.

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:

**Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008**

Buildings	10 - 40 years
Furniture and equipment	3 - 10 years
Transportation equipment	15 years

Land and construction in progress are not depreciated.

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;

Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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. All restricted net assets are restricted by enabling legislation.

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, 2008:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Amount</u>
Sales Tax District 6	\$ 125,001	\$ 161,058	\$ (36,057)
School Food Service	4,359,413	4,558,466	(199,053)
Technology Literacy Challenge	162,684	323,355	(160,671)
Comprehensive School Reform	180,000	192,076	(12,076)

B. Deficit Fund Balance The following funds had a deficit fund balance at June 30, 2008:

<u>Capital Project Fund</u>	<u>Deficit Amount</u>
Springhill School Building	\$219,475

Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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.

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	September 10, 2007
Levy date	January 01, 2007
Tax bills mailed	November 12, 2007
Due date	December 31, 2007
Collection dates	December 2007 through February 2008
Penalty and interest accrues	January 01, 2008
Tax sale date – 2007 delinquent property	May 21, 2008

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, 2007. Total assessed value was \$210,426,800 in calendar year 2007. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$49,643,205 of the assessed value in calendar year 2007.

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 2007 and January and February 2008. 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, 2008) as the date an enforceable legal claim occurs for 2007 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
June 30, 2008

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	4.68	Statutory
Special Maintenance & Operations	6.48	6.08	2017
Building Maintenance	2.78	2.61	2017
Building Maintenance	3.23	3.23	2015
District taxes-Maintenance Taxes:			
Springhill District No. 8	Variable	7.20	2014
Dubberly Heflin Sibley Consolidated District No. 3	Variable	24.86	2017
District taxes-Sinking Funds:			
Shongaloo Evergreen Consolidated District No. 1	Variable	0.00	2027
Dubberly Heflin Sibley Consolidated District No. 3	Variable	25.50	2017
Minden District No. 6	Variable	30.00	2028
Doyline District No. 7	Variable	39.00	2010
Cotton Valley District No. 12	Variable	27.00	2020
Sarepta District No. 35	Variable	10.20	2027
Springhill District No. 8	Variable	40.00	2029

The School Board uses the lien date to establish the enforceable legal claim date. No receivable has been recorded for 2007 property taxes because the lien date is subsequent to year end.

NOTE 4 - DEPOSITS AND INVESTMENTS Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Interest rate risk: The School Board's investment policy does not address interest rate risk.

Credit risk: The School Board had investments in certificate of deposit at fiscal year ended June 30, 2008, which are not subjected to credit risk; however, the School Board's policy does not address credit risk.

Custodial credit risk: At year-end, the School Board's carrying amount of deposits was \$40,823,502 (including time deposits of \$572,700 reported within the fiduciary funds) and the bank balance was \$44,430,609. These deposits are reported as follows: Statement A-cash and cash equivalents, \$40,150,802; Statement A- investments (CD's), \$100,000; Statement G-cash and cash equivalents, \$572,702. Of the bank balance, \$465,985 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name (GASB Category 1). The remaining balance of \$43,964,624 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name (GASB Category 3). Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's policy does not specifically address custodial credit risk.

Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

NOTE 5 - RECEIVABLES The balance of receivables at June 30, 2008, is shown below. The School Board expects to collect the full amount; therefore, no allowance for doubtful accounts has been established.

	General	Title I	96 Sales Tax	Other Governmental	Total
Taxes:					
Sales tax	\$ 588,023	\$ -	\$ 588,023	\$ 148,994	\$1,325,040
Ad valorem tax	3,475	-	-	18,391	21,866
Intergovernmental - grants:					
Federal	-	1,112,759	-	922,108	2,034,867
State	784,084	-	-	-	784,084
Local accounts	33,807	-	-	67,010	100,817
Other	1,496	-	-	-	1,496
Total	<u>\$1,410,885</u>	<u>\$1,112,759</u>	<u>\$ 588,023</u>	<u>\$1,156,503</u>	<u>\$4,268,170</u>

NOTE 6 - CAPITAL ASSETS Capital asset balances and activity for the year ended June 30, 2008 is as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Non-depreciable capital assets				
Land	\$ 570,237	\$ 157,100	\$ -	\$ 727,337
Construction in progress	34,175,216	28,963,203	16,416,117	46,722,302
Total non-depreciable capital assets	<u>34,745,453</u>	<u>29,120,303</u>	<u>16,416,117</u>	<u>47,449,639</u>
Depreciable capital assets				
Buildings	43,556,472	16,459,739	-	60,016,211
Furniture and equipment	7,333,273	804,371	746,669	7,390,975
Transportation equipment	5,026,656	-	295,464	4,731,192
Total depreciable capital assets	<u>55,916,401</u>	<u>17,264,110</u>	<u>1,042,133</u>	<u>72,138,378</u>
Total capital assets, cost	<u>90,661,854</u>	<u>46,384,413</u>	<u>17,458,250</u>	<u>119,588,017</u>
Less accumulated depreciation				
Buildings	23,779,501	1,146,001	-	24,925,502
Furniture and equipment	5,492,630	451,600	621,873	5,322,357
Transportation equipment	2,867,618	253,168	269,505	2,851,281
Total accumulated depreciation	<u>32,139,749</u>	<u>1,850,769</u>	<u>891,378</u>	<u>33,099,140</u>
Governmental activities				
Capital assets, net	<u>\$ 58,522,105</u>	<u>\$ 44,533,644</u>	<u>\$ 16,566,872</u>	<u>\$ 86,488,877</u>

Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 595,575
Special education programs	84,811
Other instructional programs	190,301
Student services	14,056
Instructional staff support	125,555
School administration	18,015
Business services	16,178
Plant services	36,815
Student transportation services	561,017
Food services	208,446
Total depreciation expense	<u>\$ 1,850,769</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 defined benefit 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
June 30, 2008

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, 2008, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.00%	16.60%
Plan A	9.10%	16.60%
Louisiana School Employees' Retirement System	7.50%	18.10%

Total covered payroll of the School Board for TRS - Regular Plan, TRS - Plan A, and LSERS for the year ended June 30, 2008, amounted to \$33,368,977, \$52,948, and \$3,467,502, respectively. Employer annual actuarially required contributions for the year ended June 30, 2008, and each of the two preceding years are as follows:

	<u>TRS</u>	<u>LSRS</u>
Fiscal Year Ended		
June 30, 2006	\$ 4,508,915	\$ 517,920
June 30, 2007	4,743,651	578,906
June 30, 2008	5,548,040	631,919

The above annual contributions were made.

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. 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.

Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

The monthly premiums are paid jointly by the employee and the School Board according to the following schedule:

<u>PPO Plan</u>	<u>Employer %</u>	<u>Employee %</u>
Single	75	25
w/spouse	62	38
w/children	70	30
Family	61	39

<u>EPO Plan</u>	<u>Employer %</u>	<u>Employee %</u>
Single	72	28
w/spouse	59	41
w/children	68	32
Family	59	41

<u>HMO Plan</u>	<u>Employer %</u>	<u>Employee %</u>
Single	75	25
w/spouse	62	38
w/children	71	29
Family	61	39

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, 2008, the cost of retiree benefits totaled \$1,697,613 for 282 retirees and is based on a pay-as-go plan.

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

	<u>General Fund</u>	<u>Title I</u>	<u>96 Sales Tax</u>	<u>Springhill School Building</u>	<u>Minden School Building</u>	<u>Other Governmental</u>	<u>Total</u>
Salaries	\$ 3,767,374	\$ 189,846	\$ 385,367	\$ -	\$ -	\$ 414,740	\$ 4,757,327
Accounts	680,877	-	8,624	-	880,297	11,446	1,581,244
Retainage payable	-	-	-	807,508	1,846,734	-	2,654,242
Total	<u>\$ 4,448,251</u>	<u>\$ 189,846</u>	<u>\$ 393,991</u>	<u>\$ 807,508</u>	<u>\$ 2,727,031</u>	<u>\$ 426,186</u>	<u>\$ 8,992,813</u>

NOTE 10 - COMPENSATED ABSENCES At June 30, 2008, employees of the School Board have accumulated and vested \$4,320,731 of employee leave benefits, including \$61,755 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:

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance, Ending</u>
Agency funds:				
School activities fund	\$ 750,594	\$ 2,672,644	\$ 2,850,538	\$ 572,700
Total	<u>\$ 750,594</u>	<u>\$ 2,672,644</u>	<u>\$ 2,850,538</u>	<u>\$ 572,700</u>

Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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:	\$ 62,263,000	\$ 18,020,000	\$ 2,589,000	\$ 77,694,000	\$ 2,626,000
Other liabilities:					
Compensated absences	3,701,076	759,498	139,843	4,320,731	139,843
Governmental Activities					
Long-term liabilities	<u>\$ 65,964,076</u>	<u>\$ 18,779,498</u>	<u>\$ 2,728,843</u>	<u>\$ 82,014,731</u>	<u>\$ 2,765,843</u>

Compensated absences are paid from the fund in which the salaries are paid. 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.

	Original Issue	Interest Rates	Final Due	Interest to Maturity	Principal Outstanding	Amounts Due Within One Year
Consolidated (District No. 1)						
June 1, 2008	\$ 4,000,000	3.95-6.0	2028	\$ 2,109,639	\$ 4,000,000	\$ -
Dubberly Heflin Sibley						
Consolidated (District No. 3)						
August 1, 1998	7,095,000	4.40-9.00	2018	1,317,105	4,480,000	350,000
Doyline (District No. 7)						
April 27, 2004	4,425,000	4.80-10.00	2011	73,060	1,215,000	390,000
Sarepta (District No. 35)						
June 1, 2008	4,020,000	3.95-6.0	2028	2,121,662	4,020,000	-
Cotton Valley (District No. 12)						
June 01, 2001	4,000,000	4.35-7.00	2021	1,213,594	3,085,000	170,000
Webster Parish District No. 6						
March 1, 2004	15,000,000	3.4-5.0	2029	7,384,284	13,875,000	405,000
March 1, 2005	9,500,000	4.0-5.5	2030	5,377,174	9,085,000	225,000
March 1, 2006	9,105,000	3.75-5.0	2031	5,436,008	8,910,000	205,000
September 1, 2007	10,000,000	4.0-6.0	2027	5,046,806	10,000,000	300,000
Springhill School (District No.						
March 1, 2005	9,000,000	4.5-6.0	2030	5,779,537	8,610,000	215,000
January 1, 2006	9,525,000	5.0-5.25	2030	6,327,476	9,305,000	230,000
September 26, 2006	1,365,000	3.96	2031	184,418	1,109,000	136,000
Total				<u>\$ 42,370,763</u>	<u>\$ 77,694,000</u>	<u>\$ 2,626,000</u>

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.

Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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.

The Sarepta (District No. 35) general obligation bonds dated June 19, 2003 were issued to refund bonds.

The Sarepta (District No. 35) general obligation bonds dated June 1, 2008 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 with the school district.

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 Sales Tax School Bonds dated September 1, 2007 were issued for the purpose of constructing, acquiring, improving, equipping and/or furnishing schools and school related facilities.

The Springhill School (District No. 8) general obligations bonds dated March 1, 2005 and January 1, 2006 and certificate of indebtedness dated September 26, 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 Consolidated School District No. 1 general obligation bonds dated June 1, 2008 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 with the school district.

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, 2008, the School Board has accumulated \$4,733,958 in the debt service fund for future debt requirements. The bonds are due as follows:

Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

Year Ending June 30,	Principal Payments	Interest Payments	Total
2009	\$ 2,626,000	\$ 3,452,926	\$ 6,078,926
2010	3,017,000	3,415,615	6,432,615
2011	3,170,000	3,265,998	6,435,998
2012	2,883,000	3,108,292	5,991,292
2013	3,036,000	2,960,347	5,996,347
2014-2018	17,102,000	12,490,135	29,592,135
2019-2023	17,600,000	8,670,709	26,270,709
2024-2028	21,470,000	4,506,431	25,976,431
2029-2031	6,790,000	500,310	7,290,310
Total	<u>\$ 77,694,000</u>	<u>\$ 42,370,763</u>	<u>\$ 120,064,763</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, 2008, the statutory limit is \$105,213,400 and outstanding net bonded debt totals \$72,960,042.

NOTE 13 - INTERFUND TRANSACTIONS (FFA LEVEL ONLY)

Interfund receivable/payable:

Receivable Fund	Amount	Payable Fund	Amount
General	\$ 1,831,849	Title I	\$ 919,377
		Other Governmental	912,472
			<u>\$1,831,849</u>

The purpose of interfund receivable/payables between the General fund and the other Governmental funds is to cover expenditures on cost reimbursement programs until reimbursements are received from the Louisiana Department of Education.

Transfers:

Transfers In	Amount	Transfers Out	Amount
General fund	\$ 1,996,813	96 Sales tax	\$1,996,813
General fund	121,500	Other Governmental	121,500
96 Sales Tax	2,025	General Fund	2,025
Springhill School Building	315,032	Other Governmental	315,032
Other Governmental	1,346,334	Other Governmental	1,346,334
Total	<u>\$3,781,704</u>		<u>\$3,781,704</u>

The purpose of interfund transfers was mainly to transfer sales tax to general fund and to help cover expenditures for various construction projects.

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.

Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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.

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.

Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

The following is a summary of transactions relating to the reserved and designated fund balances for the year ended June 30, 2008:

	Balance, Beginning	Additions	Deductions	Balance, Ending
Reservations:				
Debt service	\$ 4,600,249	\$ 82,871	\$ -	\$ 4,683,120
Inventory	36,159	23,812	-	59,971
Prepaid items	235,504	36,625	-	272,129
Protested Taxes	118,141	-	1,431	116,710
Salaries and benefits	1,565,493	626,120	581,718	1,609,895
Workers' compensation	100,000	-	-	100,000
Retiree insurance	1,220,592	-	35,498	1,185,094
Utilities and new buses	658,393	16,649	200,000	475,042
Five-year cycle	1,681,451	948,230	488,567	2,141,114
Designations:				
Vocational education	225	-	-	225
Workers' compensation	175,000	-	-	175,000
Fire Insurance	124,673	-	-	124,673

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, 2008. These include building additions of \$45,017,195 and renovations of \$1,705,107. These projects and other planned renovations are funded by bond proceeds and property tax receipts. The outstanding construction commitment was approximately \$1,140,721.

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 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 \$15,860. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

Webster Parish School Board
Notes to the Basic Financial Statements
June 30, 2008

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. There were no significant reductions in insurance coverage from coverage in the prior year.

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 \$38,960,136 to the School Board, which represents approximately 52% of the School Board's total revenue for the year.

NOTE 19 - JOINTLY GOVERNED ORGANIZATION The Webster Parish Sales and Use Tax Commission serves as the collector of sales and use taxes for the Parish. The Commission is comprised of nine members, one each from the City of Minden, the City of Springhill, the Town of Cotton Valley, the Town of Cullen, the Town of Sarepta, the Town of Sibley, the Village of Dixie Inn, the Webster Parish School Board, and the Webster Parish Police Jury, in accordance with the joint agreement of the agencies. Sales taxes of \$14,066,618 were collected by the Commission and distributed to the School Board.

NOTE 20 - CHANGES IN PRESENTATION The major funds for fiscal year ended June 30, 2008 were General fund, Title I, 96 Sales Tax, Springhill School Building and Minden School Building. However, for fiscal year ended June 30, 2007, the major funds were General fund, Springhill School Building and Minden School Building.

**REQUIRED SUPPLEMENTAL
INFORMATION**

Webster Parish School Board
Budgetary Comparison Schedule

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.

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.

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

WEBSTER PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2008**

Exhibit 1-1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>AMOUNTS</u>	
BUDGETARY FUND BALANCES, BEGINNING	\$ 9,392,885	\$ 9,392,883	\$ 9,392,883	0
Resources (inflows)				
Local sources:				
Ad valorem taxes	1,613,673	1,708,944	1,905,101	196,157
Sales and use taxes	5,801,830	5,914,529	5,780,365	(134,164)
Interest earnings	757,925	750,000	613,858	(136,142)
Food services	0	0	0	0
Other	380,004	497,840	549,294	51,454
State sources:				
Equalization	35,608,652	38,197,951	38,197,954	3
Other	3,385,324	1,726,314	2,363,870	637,556
Federal sources	44,956	44,956	39,795	(5,161)
Transfers from other funds	<u>2,119,520</u>	<u>2,119,520</u>	<u>2,118,313</u>	<u>(1,207)</u>
Amounts available for appropriations	<u>59,104,769</u>	<u>60,352,937</u>	<u>60,961,433</u>	<u>608,496</u>
Charges to appropriations (outflows)				
Instruction:				
Regular programs	22,240,030	23,090,168	21,244,906	1,845,262
Special programs	7,990,838	8,348,668	8,189,863	158,805
Other instructional programs	2,676,068	3,269,226	3,128,883	140,343
Support services:				
Student services	2,075,827	2,244,642	2,170,908	73,734
Instructional staff support	2,373,785	2,396,501	2,258,787	137,714
General administration	563,804	613,126	354,408	258,718
School administration	3,595,769	3,625,285	3,380,332	244,953
Business services	558,258	552,317	541,219	11,098
Plant services	3,312,959	3,564,746	3,458,312	106,434
Student transportation services	3,505,164	3,598,740	3,430,134	168,606
Central services	229,158	242,993	225,838	17,155
Food services	1,890	2,090	1,702	388
Community service programs	10,900	10,900	10,700	200
Capital outlay	0	14,468	1,675,577	(1,661,109)
Transfers to other funds	<u>182,786</u>	<u>182,786</u>	<u>198,377</u>	<u>(15,591)</u>
Total charges to appropriations	<u>49,317,236</u>	<u>51,756,656</u>	<u>50,269,946</u>	<u>1,486,710</u>
BUDGETARY FUND BALANCES, ENDING	\$ <u>9,787,533</u>	\$ <u>8,596,281</u>	\$ <u>10,691,487</u>	\$ <u>2,095,206</u>

WEBSTER PARISH SCHOOL BOARD

TITLE I
Budgetary Comparison Schedule
For the Year Ended June 30, 2008

Exhibit 1-2

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>AMOUNTS</u>	<u>FINAL BUDGET</u>
				<u>POSITIVE</u>
				<u>(NEGATIVE)</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ 0	\$ 0	\$ 0	0
Resources (inflows)				
Federal sources	<u>2,244,746</u>	<u>2,540,400</u>	<u>2,193,765</u>	<u>(346,635)</u>
Amounts available for appropriations	<u>2,244,746</u>	<u>2,540,400</u>	<u>2,193,765</u>	<u>(346,635)</u>
Charges to appropriations (outflows)				
Instruction:				
Special education programs	2,084,602	2,275,945	1,967,824	308,121
General administration	160,144	181,312	155,583	25,729
Capital outlay	<u>0</u>	<u>83,143</u>	<u>70,358</u>	<u>12,785</u>
Total charges to appropriations	<u>2,244,746</u>	<u>2,540,400</u>	<u>2,193,765</u>	<u>346,635</u>
BUDGETARY FUND BALANCES, ENDING	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	<u>0</u>

WEBSTER PARISH SCHOOL BOARD

**1996 SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2008**

Exhibit 1-3

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>AMOUNTS</u>	<u>FINAL BUDGET</u>
				<u>POSITIVE</u>
				<u>(NEGATIVE)</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ 4,544,214	\$ 4,544,214	\$ 4,544,213	(1)
Resources (inflows)				
Local sources:				
Sales and use taxes	5,202,672	6,120,673	6,266,370	135,697
Interest earnings	222,526	222,526	222,526	0
Transfers from other funds	2,005	2,005	2,025	20
	<u>9,971,417</u>	<u>10,889,418</u>	<u>11,025,134</u>	<u>135,716</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
Instruction:				
Regular programs	1,638,036	2,241,830	2,217,792	24,038
Special programs	532,260	533,314	553,223	(19,909)
Other instructional programs	135,034	135,221	92,421	42,800
Support services:				
Student services	129,549	129,549	112,926	16,623
Instructional staff support	148,718	148,973	144,090	4,883
General administration	96,258	109,787	121,674	(11,887)
School administration	188,273	188,273	189,153	(880)
Business services	29,038	29,038	28,635	403
Plant services	174,518	174,518	173,575	943
Student transportation services	193,684	193,684	200,592	(6,908)
Central services	9,219	9,219	6,259	2,960
Food services	199,597	199,597	210,423	(10,826)
Transfers to other funds	2,038,510	2,133,874	2,131,749	2,125
	<u>5,512,694</u>	<u>6,226,877</u>	<u>6,182,512</u>	<u>44,365</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	\$ 4,458,723	\$ 4,662,541	\$ 4,842,622	180,081

Webster Parish School Board
Notes to Budgetary Comparison Schedule
For The Year Ended June 30, 2008

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.

Legal Level of Budgetary Control The School Board approves budgets at the function level and management can transfer amounts between line items within a function for the general fund. Budgets are approved for special revenue funds at the fund level.

WEBSTER PARISH SCHOOL BOARD

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

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

	<u>GENERAL FUND</u>	<u>TITLE I</u>	<u>96 SALES TAX</u>
<u>Sources/inflows of resources:</u>			
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 60,961,433	\$ 2,193,765	\$ 11,025,134
 The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	 (9,392,883)	 0	 (4,544,213)
 Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	 (2,118,313)	 0	 (2,025)
 Total revenues as reported on the Statement of Revenues, Expenditures, and changes in Fund Balances - Governmental Funds	 <u>\$ 49,450,237</u>	 <u>\$ 2,193,765</u>	 <u>\$ 6,478,896</u>
<u>Uses/outflows of resources:</u>			
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 50,269,946	\$ 2,193,765	\$ 6,182,512
 Transfer to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	 (198,377)	 0	 (2,131,749)
 Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	 <u>\$ 50,071,569</u>	 <u>\$ 2,193,765</u>	 <u>\$ 4,050,763</u>

Webster Parish School Board

SUPPLEMENTAL INFORMATION

WEBSTER PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2008

Exhibit 2

	<u>SPECIAL</u> <u>REVENUE</u>	<u>DEBT</u> <u>SERVICE</u>	<u>CAPITAL</u> <u>PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 5,765,246	\$ 4,717,881	\$ 8,732,334	\$ 19,215,461
Receivables	1,138,049	16,077	2,377	1,156,503
Inventory	97,609	0	0	97,609
Prepaid items	<u>86,616</u>	<u>0</u>	<u>0</u>	<u>86,616</u>
TOTAL ASSETS	<u>7,087,520</u>	<u>4,733,958</u>	<u>8,734,711</u>	<u>20,556,189</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	426,186	0	0	426,186
Interfund payables	900,562	0	11,910	912,472
Deferred revenue	<u>37,638</u>	<u>0</u>	<u>0</u>	<u>37,638</u>
Total Liabilities	<u>1,364,386</u>	<u>0</u>	<u>11,910</u>	<u>1,376,296</u>
Fund Balances:				
Reserved for debt service	0	4,683,120	0	4,683,120
Reserved for inventory	59,971	0	0	59,971
Reserved for prepaid items	86,616	0	0	86,616
Reserved for protested taxes	14,820	50,838	20,934	86,592
Unreserved, reported in				
Special Revenue	5,561,727	0	0	5,561,727
Capital Projects	<u>0</u>	<u>0</u>	<u>8,701,867</u>	<u>8,701,867</u>
Total Fund Balances	<u>5,723,134</u>	<u>4,733,958</u>	<u>8,722,801</u>	<u>19,179,893</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 7,087,520</u>	<u>\$ 4,733,958</u>	<u>\$ 8,734,711</u>	<u>\$ 20,556,189</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, 2008

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 1,184,091	\$ 4,851,363	\$ 558,252	\$ 6,593,706
Sales and use	2,029,883	0	0	2,029,883
Interest earnings	223,821	179,271	43,100	446,192
Food services	836,244	0	0	836,244
Other	33,627	15,087	0	48,714
State sources:				
Equalization	762,182	0	0	762,182
Other	356,589	0	0	356,589
Federal sources	5,477,129	0	0	5,477,129
Total Revenues	10,903,566	5,045,721	601,352	16,550,639
EXPENDITURES				
Current:				
Instruction:				
Regular programs	305,600	0	2,049	307,649
Special programs	1,450,992	0	0	1,450,992
Other instructional programs	589,072	0	0	589,072
Support services:				
Student services	54,638	0	0	54,638
Instructional staff support	867,021	0	0	867,021
General administration	205,417	169,280	25,423	400,120
School administration	0	0	8,552	8,552
Plant services	1,163,839	0	10,671	1,174,510
Food services	4,558,466	0	0	4,558,466
Community service programs	94,162	0	0	94,162
Capital outlay	125,007	0	78,077	203,084
Debt service:				
Principal retirement	0	2,589,000	0	2,589,000
Interest and bank charges	0	3,102,861	17,892	3,120,753
Total Expenditures	9,414,214	5,861,141	142,664	15,418,019
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 1,489,352	\$ (815,420)	\$ 458,688	\$ 1,132,620

(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, 2008

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	\$ 449,474	\$ 896,860	\$ 0	\$ 1,346,334
Transfers out	(1,099,557)	0	(318,835)	(1,418,392)
Bond proceeds	0	0	8,020,000	8,020,000
Total Other Financing Sources (Uses)	<u>(650,083)</u>	<u>896,860</u>	<u>7,701,165</u>	<u>7,947,942</u>
Net Change in Fund Balances	839,269	81,440	8,159,853	9,080,562
FUND BALANCES - BEGINNING	<u>4,883,865</u>	<u>4,652,518</u>	<u>562,948</u>	<u>10,099,331</u>
FUND BALANCES - ENDING	<u>\$ 5,723,134</u>	<u>\$ 4,733,958</u>	<u>\$ 8,722,801</u>	<u>\$ 19,179,893</u>

(CONCLUDED)

Webster Parish School Board
Non-Major Special Revenue Funds

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.

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.

Webster Parish School Board
Non-Major Special Revenue Funds

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.

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.

WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2008

	<u>OTHER ESEA</u>	<u>SPECIAL</u>	<u>SPECIAL</u>	<u>SALES TAX</u>
	<u>FUNDS</u>	<u>EDUCATION</u>	<u>FEDERAL</u>	<u>DISTRICT 6</u>
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	\$ 0	4,414,962
Receivables	253,341	568,341	61,639	148,994
Inventory	0	0	0	0
Prepaid items	0	0	0	0
TOTAL ASSETS	<u>253,341</u>	<u>568,341</u>	<u>61,639</u>	<u>4,563,956</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	54,995	61,378	19,039	2,086
Interfund payable	198,346	506,963	42,600	0
Deferred revenue	0	0	0	0
Total Liabilities	<u>253,341</u>	<u>568,341</u>	<u>61,639</u>	<u>2,086</u>
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
Unreserved and undesignated	0	0	0	4,561,870
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,561,870</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 253,341</u>	<u>\$ 568,341</u>	<u>\$ 61,639</u>	<u>\$ 4,563,956</u>

Exhibit 4

BUILDING MAINTENANCE TAX	SCHOOL FOOD SERVICE	TECHNOLOGY LITERACY CHALLENGE	EDUCATION EXCELLENCE	COMPREHENSIVE SCHOOL REFORM	SPRINGHILL LEASE	SHONGALOO LEASE
\$ 131,470	\$ 597,665	\$ 0	\$ 520,793	\$ 0	\$ 8,220	\$ 9,280
1,740	31,539	53,363	0	18,023	550	0
0	97,609	0	0	0	0	0
44,817	38,398	3,401	0	0	0	0
178,027	765,211	56,764	520,793	18,023	8,770	9,280
13,550	239,517	5,349	30,272	0	0	0
44,817	38,398	51,415	0	18,023	0	0
0	37,638	0	0	0	0	0
58,367	315,553	56,764	30,272	18,023	0	0
0	59,971	0	0	0	0	0
44,817	38,398	3,401	0	0	0	0
14,820	0	0	0	0	0	0
60,023	351,289	(3,401)	490,521	0	8,770	9,280
119,660	449,658	0	490,521	0	8,770	9,280
\$ 178,027	\$ 765,211	\$ 56,764	\$ 520,793	\$ 18,023	\$ 8,770	\$ 9,280

(CONTINUED)

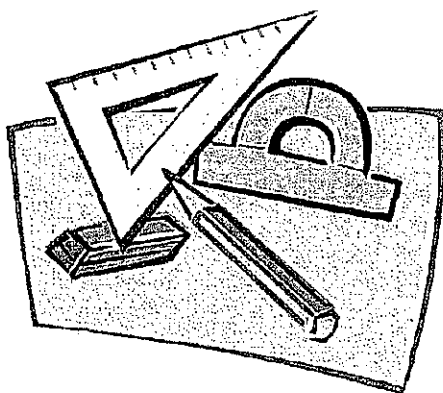
WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2008

Exhibit 4

	<u>MINDEN</u>	<u>COTTON</u>	<u>SPRINGHILL</u>	
	<u>LEASE</u>	<u>VALLEY</u>	<u>DISTRICT</u>	
		<u>LEASE</u>	<u>MAINTENANCE</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 6,033	\$ 3,588	\$ 73,235	\$ 5,765,246
Receivables	0	0	519	1,138,049
Inventory	0	0	0	97,609
Prepaid items	0	0	0	86,616
TOTAL ASSETS	<u>6,033</u>	<u>3,588</u>	<u>73,754</u>	<u>7,087,520</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	0	0	0	426,186
Interfund payable	0	0	0	900,562
Deferred revenue	0	0	0	37,638
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,364,386</u>
Fund Balances:				
Reserved for inventory	0	0	0	59,971
Reserved for prepaid items	0	0	0	86,616
Reserved for protested taxes	0	0	0	14,820
Unreserved and undesignated	6,033	3,588	73,754	5,561,727
Total Fund Balances	<u>6,033</u>	<u>3,588</u>	<u>73,754</u>	<u>5,723,134</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 6,033</u>	<u>\$ 3,588</u>	<u>\$ 73,754</u>	<u>\$ 7,087,520</u>

(CONCLUDED)

Webster Parish School Board



WEBSTER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2008

	OTHER ESEA FUNDS	SPECIAL EDUCATION	SPECIAL FEDERAL FUNDS	SALES TAX DISTRICT 6
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	0
Sales and use	0	0	0	1,553,878
Interest earnings	0	0	0	158,454
Food services	0	0	0	0
Other	0	0	0	23,203
State sources:				
Equalization	0	0	0	0
Other	0	0	0	0
Federal sources	818,356	1,545,662	340,912	0
Total revenues	818,356	1,545,662	340,912	1,735,535
EXPENDITURES				
Current:				
Instruction:				
Regular programs	305,600	0	0	0
Special programs	12,366	1,438,626	0	0
Other instructional programs	0	0	340,912	0
Support services:				
Student services	54,638	0	0	0
Instructional staff support	445,752	0	0	0
General administration	0	107,036	0	22,951
Plant services	0	0	0	13,100
Food services	0	0	0	0
Community service programs	0	0	0	0
Capital outlay	0	0	0	125,007
Total expenditures	818,356	1,545,662	340,912	161,058
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 0	\$ 0	1,574,477

Exhibit 5

BUILDING MAINTENANCE TAX	SCHOOL FOOD SERVICE	TECHNOLOGY LITERACY CHALLENGE	EDUCATION EXCELLENCE	COMPREHENSIVE SCHOOL REFORM	SPRINGHILL LEASE	SHONGALOO LEASE
\$ 937,660	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
58,610	417,395	0	0	0	0	0
2,198	16,972	0	22,338	0	6,369	2,914
0	836,244	0	0	0	0	0
100	10,324	0	0	0	0	0
0	762,182	0	0	0	0	0
120,819	0	0	235,770	0	0	0
0	2,256,768	323,355	0	192,076	0	0
1,119,387	4,299,885	323,355	258,108	192,076	6,369	2,914
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	248,160	0	0	0
0	0	0	0	0	0	0
0	0	229,193	0	192,076	0	0
66,451	0	0	0	0	0	155
1,150,095	0	0	0	0	644	0
0	4,558,466	0	0	0	0	0
0	0	94,162	0	0	0	0
0	0	0	0	0	0	0
1,216,546	4,558,466	323,355	248,160	192,076	644	155
\$ (97,159)	\$ (258,581)	\$ 0	\$ 9,948	\$ 0	\$ 5,725	\$ 2,759

(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, 2008

	<u>OTHER</u> <u>ESEA FUNDS</u>	<u>SPECIAL</u> <u>EDUCATION</u>	<u>SPECIAL</u> <u>FEDERAL</u> <u>FUNDS</u>	<u>SALES TAX</u> <u>DISTRICT 6</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	33,186
Transfers out	<u>0</u>	<u>0</u>	<u>0</u>	<u>(400,000)</u>
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>(366,814)</u>
Net Change in Fund Balances	0	0	0	1,207,663
FUND BALANCES - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,354,207</u>
FUND BALANCES - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>4,561,870</u>

Exhibit 5

BUILDING MAINTENANCE TAX	SCHOOL FOOD SERVICE	TECHNOLOGY LITERACY CHALLENGE	EDUCATION EXCELLENCE	COMPREHENSIVE SCHOOL REFORM	SPRINGHILL LEASE	SHONGALOO LEASE
\$ 104,728	\$ 311,560	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	(206,500)	0	0	0	0	0
104,728	105,060	0	0	0	0	0
7,569	(153,521)	0	9,948	0	5,725	2,759
112,091	603,179	0	480,573	0	3,045	6,521
\$ 119,660	\$ 449,658	\$ 0	\$ 490,521	\$ 0	\$ 8,770	\$ 9,280

(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, 2008**

Exhibit 5

	<u>MINDEN</u>	<u>COTTON</u>	<u>SPRINGHILL</u>	
	<u>LEASE</u>	<u>VALLEY</u>	<u>DISTRICT</u>	
		<u>LEASE</u>	<u>MAINTENANCE</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	246,431	\$ 1,184,091
Sales and use	0	0	0	2,029,883
Interest earnings	253	151	14,172	223,821
Food services	0	0	0	836,244
Other	0	0	0	33,627
State sources:				
Equalization	0	0	0	762,182
Other	0	0	0	356,589
Federal sources	0	0	0	5,477,129
 Total revenues	<u>253</u>	<u>151</u>	<u>260,603</u>	<u>10,903,566</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	0	305,600
Special programs	0	0	0	1,450,992
Other instructional programs	0	0	0	589,072
Support services:				
Student services	0	0	0	54,638
Instructional staff support	0	0	0	867,021
General administration	0	0	8,824	205,417
Plant services	0	0	0	1,163,839
Food services	0	0	0	4,558,466
Community service programs	0	0	0	94,162
Capital outlay	0	0	0	125,007
 Total expenditures	<u>0</u>	<u>0</u>	<u>8,824</u>	<u>9,414,214</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 253</u>	<u>\$ 151</u>	<u>\$ 251,779</u>	<u>\$ 1,489,352</u>

(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, 2008

Exhibit 5

	MINDEN LEASE	COTTON VALLEY LEASE	SPRINGHILL DISTRICT MAINTENANCE	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 449,474
Transfers out	<u>0</u>	<u>0</u>	<u>(493,057)</u>	<u>(1,099,557)</u>
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>(493,057)</u>	<u>(650,083)</u>
Net Change in Fund Balances	253	151	(241,278)	839,269
FUND BALANCES - BEGINNING	<u>5,780</u>	<u>3,437</u>	<u>315,032</u>	<u>4,883,865</u>
FUND BALANCES - ENDING	<u>\$ 6,033</u>	<u>\$ 3,588</u>	<u>\$ 73,754</u>	<u>\$ 5,723,134</u>

(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, 2008

Exhibit 6-1

	*****OTHER ESEA FUNDS*****		
			VARIANCE
	BUDGET	ACTUAL	FAVORABLE
			(UNFAVORABLE)
REVENUES			
Federal sources	\$ 1,042,129	\$ 818,356	\$ (223,773)
Total revenues	1,042,129	818,356	(223,773)
EXPENDITURES			
Current:			
Instruction:			
Regular programs	408,023	305,600	102,423
Special programs	12,368	12,366	2
Support services:			
Student services	44,395	54,638	(10,243)
Instructional staff support	577,343	445,752	131,591
Capital outlay	0	0	0
Total expenditures	1,042,129	818,356	223,773
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, 2008

Exhibit 6-2

*****SPECIAL EDUCATION*****			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 1,548,339	\$ 1,545,662	\$ (2,677)
Total revenues	1,548,339	1,545,662	(2,677)
EXPENDITURES			
Current:			
Instruction:			
Special programs	1,437,143	1,438,626	(1,483)
Support services:			
General administration	111,196	107,036	4,160
Capital outlay	0	0	0
Total expenditures	1,548,339	1,545,662	2,677
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, 2008

Exhibit 6-3

	*****SPECIAL FEDERAL FUNDS*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 517,798	\$ 340,912	\$ (176,886)
Total revenues	<u>517,798</u>	<u>340,912</u>	<u>(176,886)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	<u>517,798</u>	<u>340,912</u>	<u>176,886</u>
Total expenditures	<u>517,798</u>	<u>340,912</u>	<u>176,886</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, 2008

Exhibit 6-4

*****SALES TAX DISTRICT 6*****			
			VARIANCE
	BUDGET	ACTUAL	FAVORABLE
			(UNFAVORABLE)
REVENUES			
Taxes:			
Sales and use	\$ 1,411,823	\$ 1,553,878	\$ 142,055
Local sources:			
Interest earnings	158,454	158,454	0
Other	0	23,203	23,203
Total revenues	1,570,277	1,735,535	165,258
EXPENDITURES			
Current:			
Support services:			
General administration	25,250	22,951	2,299
Plant services	0	13,100	(13,100)
Capital outlay	99,751	125,007	(25,256)
Total expenditures	125,001	161,058	(36,057)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,445,276	1,574,477	129,201
OTHER FINANCING SOURCES (USES)			
Transfers in	34,218	33,186	(1,032)
Transfers out	(1,559,597)	(400,000)	1,159,597
Total other financing sources (uses)	(1,525,379)	(366,814)	1,158,565
Net Change in Fund Balances	(80,103)	1,207,663	1,287,766
FUND BALANCES - BEGINNING	3,354,207	3,354,207	0
FUND BALANCES - ENDING	\$ 3,274,104	\$ 4,561,870	\$ 1,287,766

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, 2008

Exhibit 6-5

*****BUILDING MAINTENANCE TAX*****			
			VARIANCE
			FAVORABLE
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 875,815	\$ 937,660	\$ 61,845
Sales and use	55,165	58,610	3,445
Interest earnings	4,700	2,198	(2,502)
Other	540	100	(440)
State sources:			
Other	115,310	120,819	5,509
Total revenues	1,051,530	1,119,387	67,857
EXPENDITURES			
Current:			
Support services:			
General administration	31,590	66,451	(34,861)
Plant services	1,193,865	1,150,095	43,770
Total expenditures	1,225,455	1,216,546	8,909
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(173,925)	(97,159)	76,766
OTHER FINANCING SOURCES (USES)			
Transfers in	103,040	104,728	1,688
Net Change in Fund Balances	(70,885)	7,569	78,454
FUND BALANCES - BEGINNING	112,091	112,091	0
FUND BALANCES - ENDING	\$ 41,206	\$ 119,660	\$ 78,454

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, 2008

Exhibit 5-6

*****SCHOOL FOOD SERVICE*****			
			VARIANCE
			FAVORABLE
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 417,395	\$ 417,395	\$ 0
Interest earnings	8,140	16,972	8,832
Food services	836,244	836,244	0
Other	0	10,324	10,324
State sources:			
Equalization	762,182	762,182	0
Federal sources	2,218,997	2,256,768	37,771
Total revenues	4,242,958	4,299,885	56,927
EXPENDITURES			
Current:			
Food services	4,359,413	4,558,466	(199,053)
Total expenditures	4,359,413	4,558,466	(199,053)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(116,455)	(258,581)	(142,126)
OTHER FINANCING SOURCES (USES)			
Transfers in	296,580	311,560	14,980
Transfers out	(206,500)	(206,500)	0
Total other financing sources (uses)	90,080	105,060	14,980
Net Change in Fund Balances	(26,375)	(153,521)	(127,146)
FUND BALANCES - BEGINNING	482,135	603,179	121,044
FUND BALANCES - ENDING	\$ 455,760	\$ 449,658	\$ (6,102)

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, 2008

Exhibit 6-7

	*****TECHNOLOGY LITERACY CHALLENGE*****		
			VARIANCE
	BUDGET	ACTUAL	FAVORABLE
			(UNFAVORABLE)
REVENUES			
Federal sources	\$ 162,684	\$ 323,355	\$ 160,671
Total revenues	162,684	323,355	160,671
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	162,684	229,193	(66,509)
Community service programs	0	94,162	(94,162)
Total expenditures	162,684	323,355	(160,671)
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, 2008

Exhibit 6-8

***** EDUCATION EXCELLENCE *****			
			VARIANCE
			FAVORABLE
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 58,000	\$ 22,338	\$ (35,662)
State sources:			
Other	456,810	235,770	(221,040)
Total revenues	514,810	258,108	(256,702)
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	456,806	248,160	208,646
Capital outlay	0	0	0
Total expenditures	456,806	248,160	208,646
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	58,004	9,948	(48,056)
FUND BALANCES - BEGINNING	480,573	480,573	0
FUND BALANCES - ENDING	\$ 538,577	\$ 490,521	\$ (48,056)

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, 2008

Exhibit 6-9

	*****COMPREHENSIVE SCHOOL REFORM*****		
			VARIANCE
			FAVORABLE
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES			
Federal sources	\$ 180,000	\$ 192,076	\$ 12,076
Total revenues	180,000	192,076	12,076
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	180,000	192,076	(12,076)
Total expenditures	180,000	192,076	(12,076)
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, 2008

Exhibit 6-10

	*****SPRINGHILL LEASE*****		
			VARIANCE
	BUDGET	ACTUAL	FAVORABLE
			(UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 2,738	\$ 6,369	\$ 3,631
Total revenues	2,738	6,369	3,631
EXPENDITURES			
Current:			
Support services:			
Plant services	1,700	644	1,056
Capital outlay	3,800	0	3,800
Total expenditures	5,500	644	4,856
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(2,762)	5,725	8,487
FUND BALANCES - BEGINNING	3,045	3,045	0
FUND BALANCES - ENDING	\$ 283	\$ 8,770	\$ 8,487

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, 2008

Exhibit 6-11

*****SHONGALOO LEASE*****			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 2,672	\$ 2,914	\$ 242
Total revenues	2,672	2,914	242
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,000	0	2,000
Support services:			
General administration	0	155	(155)
Capital outlay	2,500	0	2,500
Total expenditures	4,500	155	4,345
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,828)	2,759	4,587
FUND BALANCES - BEGINNING	6,521	6,521	0
FUND BALANCES - ENDING	\$ 4,693	\$ 9,280	\$ 4,587

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, 2008

Exhibit 6-12

	*****MINDEN LEASE*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 99	\$ 253	\$ 154
Total revenues	99	253	154
EXPENDITURES			
Current:			
Instruction:			
Business services	0	0	0
Total expenditures	0	0	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	99	253	154
FUND BALANCES - BEGINNING	5,780	5,780	0
FUND BALANCES - ENDING	\$ 5,879	\$ 6,033	\$ 154

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, 2008

Exhibit 6-13

*****COTTON VALLEY LEASE*****			
			VARIANCE
			FAVORABLE
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 1,460	\$ 151	\$ (1,309)
Total revenues	1,460	151	(1,309)
EXPENDITURES			
Current:			
Support services:			
General administration	0	0	0
Total expenditures	0	0	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,460	151	(1,309)
FUND BALANCES - BEGINNING	1,977	3,437	1,460
FUND BALANCES - ENDING	\$ 3,437	\$ 3,588	\$ 151

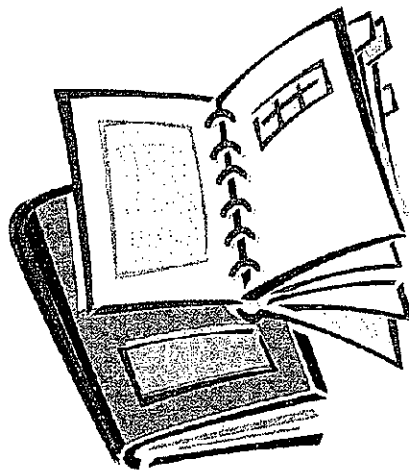
WEBSTER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2008

Exhibit 6-14

*****SPRINGHILL DISTRICT MAINTENANCE*****			
			VARIANCE
	BUDGET	ACTUAL	FAVORABLE
			(UNFAVORABLE)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 235,978	\$ 246,431	\$ 10,453
Interest earnings	15,362	14,172	(1,190)
Total revenues	251,340	260,603	9,263
EXPENDITURES			
Current:			
Support services:			
General administration	14,520	8,824	5,696
Total expenditures	14,520	8,824	5,696
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	236,820	251,779	14,959
OTHER FINANCING SOURCES (USES)			
Transfers out	(167,250)	(493,057)	(325,807)
Total other financing sources (uses)	(167,250)	(493,057)	(325,807)
Net Change in Fund Balances	69,570	(241,278)	(310,848)
FUND BALANCES - BEGINNING	315,032	315,032	0
FUND BALANCES - ENDING	\$ 384,602	\$ 73,754	\$ (310,848)

Webster Parish School Board



**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, 2008

	SHONGALOO EVERGREEN <u>CONSOLIDATED</u>	DUBBERLY HEFLIN SIBLEY <u>CONSOLIDATED</u>	<u>MINDEN</u>	<u>DOYLINE</u>
ASSETS				
Cash and cash equivalents	\$ 6,210	\$ 222,985	\$ 3,119,582	\$ 137,483
Receivables	<u>0</u>	<u>125</u>	<u>166</u>	<u>12,900</u>
TOTAL ASSETS	<u>6,210</u>	<u>223,110</u>	<u>3,119,748</u>	<u>150,383</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
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	6,210	198,384	3,119,748	130,035
Reserved for protested taxes	<u>0</u>	<u>24,746</u>	<u>0</u>	<u>20,348</u>
Total Fund Balances	<u>6,210</u>	<u>223,110</u>	<u>3,119,748</u>	<u>150,383</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 6,210</u>	<u>\$ 223,110</u>	<u>\$ 3,119,748</u>	<u>\$ 150,383</u>

Exhibit 7

COTTON VALLEY	SAREPTA	SPRINGHILL	TOTAL
\$ 186,271	\$ 10,892	\$ 1,034,458	\$ 4,717,881
0	0	2,886	16,077
<u>186,271</u>	<u>10,892</u>	<u>1,037,344</u>	<u>4,733,958</u>
0	0	0	0
0	0	0	0
182,296	9,123	1,037,344	4,683,120
<u>3,975</u>	<u>1,769</u>	<u>0</u>	<u>50,838</u>
<u>186,271</u>	<u>10,892</u>	<u>1,037,344</u>	<u>4,733,958</u>
<u>\$ 186,271</u>	<u>\$ 10,892</u>	<u>\$ 1,037,344</u>	<u>\$ 4,733,958</u>

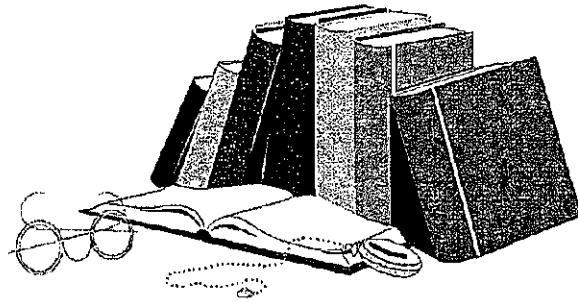
WEBSTER PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2008

	SHONGALOO EVERGREEN CONSOLIDATED	DUBBERLY HEFLIN SIBLEY CONSOLIDATED	MINDEN	DOYLINE
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 563,068	\$ 1,992,062	\$ 535,279
Interest earnings	9	10,167	122,544	3,977
Other	6,201	0	0	0
Total revenues	6,210	573,235	2,114,606	539,256
EXPENDITURES				
Current:				
Support services:				
General administration	0	21,229	68,910	16,038
Debt service:				
Principal retirement	0	645,000	800,000	375,000
Interest and bank charges	650	272,640	1,645,804	41,988
Total expenditures	650	938,869	2,514,714	433,026
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	5,560	(365,634)	(400,108)	106,230
OTHER FINANCING SOURCES (USES)				
Transfers in	0	318,835	400,000	0
Total other financing sources (uses)	0	318,835	400,000	0
Net Changes in Fund Balances	5,560	(46,799)	(108)	106,230
FUND BALANCES - BEGINNING	650	269,909	3,119,856	44,153
FUND BALANCES - ENDING	\$ 6,210	\$ 223,110	\$ 3,119,748	\$ 150,383

Exhibit 8

COTTON VALLEY	SAREPTA	SPRINGHILL	TOTAL
\$ 336,973	\$ 54,915	\$ 1,369,068	\$ 4,851,363
6,648	476	35,450	179,271
0	8,886	0	15,087
343,621	64,277	1,404,516	5,045,721
12,078	2,005	49,020	169,280
160,000	60,000	549,000	2,589,000
161,121	1,560	979,098	3,102,861
333,199	63,565	1,577,118	5,881,141
10,422	712	(172,602)	(815,420)
0	0	178,025	896,860
0	0	178,025	896,860
10,422	712	5,423	81,440
175,849	10,180	1,031,921	4,652,518
\$ 186,271	\$ 10,892	\$ 1,037,344	\$ 4,733,958

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, 2008

	<u>DOYLINE</u>	<u>SAREPTA</u>	<u>SHONGALOO</u>	<u>COTTON VALLEY</u>
ASSETS				
Cash and cash equivalents	\$ 82,341	\$ 4,054,620	\$ 3,976,148	\$ 32,141
Receivables	<u>0</u>	<u>0</u>	<u>1,625</u>	<u>0</u>
TOTAL ASSETS	<u>82,341</u>	<u>4,054,620</u>	<u>3,977,773</u>	<u>32,141</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Interfund payables	<u>0</u>	<u>2,760</u>	<u>9,150</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>2,760</u>	<u>9,150</u>	<u>0</u>
Fund balances:				
Reserved for protested taxes	0	0	0	0
Undesignated	<u>82,341</u>	<u>4,051,860</u>	<u>3,968,623</u>	<u>32,141</u>
Total Fund Balances	<u>82,341</u>	<u>4,051,860</u>	<u>3,968,623</u>	<u>32,141</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 82,341</u>	<u>\$ 4,054,620</u>	<u>\$ 3,977,773</u>	<u>\$ 32,141</u>

Exhibit 9

DUBBERLY HEFLIN SIBLEY CONSOLIDATED	MOORE FIRE INSURANCE	LOCAL GOVERNMENT SUPPORT	CONSOLIDATED #3 LEASE	TOTAL
\$ 436,697	\$ 66,290	\$ 56,289	\$ 27,808	\$ 8,732,334
122	0	0	630	2,377
436,819	66,290	56,289	28,438	8,734,711
0	0	0	0	11,910
0	0	0	0	11,910
20,934	0	0	0	20,934
415,885	66,290	56,289	28,438	8,701,867
436,819	66,290	56,289	28,438	8,722,801
\$ 436,819	\$ 66,290	\$ 56,289	\$ 28,438	\$ 8,734,711

WEBSTER PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECT FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2008

	<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	<u>4,257</u>	<u>5,125</u>	<u>3,292</u>	<u>1,664</u>
Total revenues	<u>4,257</u>	<u>5,125</u>	<u>3,292</u>	<u>1,664</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	0	0
Support services:				
General administration	0	0	0	0
School administration	8,552	0	0	0
Plant services	3,306	0	0	0
Capital outlay	9,336	3,575	17,870	10,550
Debt service:				
Interest and bank charges	<u>0</u>	<u>8,952</u>	<u>8,940</u>	<u>0</u>
Total expenditures	<u>21,194</u>	<u>12,527</u>	<u>26,810</u>	<u>10,550</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(16,937)</u>	<u>(7,402)</u>	<u>(23,518)</u>	<u>(8,886)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	0	0	0	0
Bond proceeds	<u>0</u>	<u>4,020,000</u>	<u>4,000,000</u>	<u>0</u>
Total other financing sources (uses)	<u>0</u>	<u>4,020,000</u>	<u>4,000,000</u>	<u>0</u>
Net Changes in Fund Balances	(16,937)	4,012,598	3,976,482	(8,886)
FUND BALANCES - BEGINNING	<u>99,278</u>	<u>39,262</u>	<u>(7,859)</u>	<u>41,027</u>
FUND BALANCES - ENDING	<u>\$ 82,341</u>	<u>\$ 4,051,860</u>	<u>\$ 3,968,623</u>	<u>\$ 32,141</u>

Exhibit 10

DUBBERLY HEFLIN SIBLEY CONSOLIDATED	MOORE FIRE INSURANCE	LOCAL GOVERNMENT SUPPORT	CONSOLIDATED #3 LEASE	TOTAL
\$ 558,252	\$ 0	\$ 0	\$ 0	558,252
13,767	3,240	2,349	9,406	43,100
572,019	3,240	2,349	9,406	601,352
0	2,049	0	0	2,049
25,423	0	0	0	25,423
0	0	0	0	8,552
0	7,365	0	0	10,671
25,715	7,516	0	3,515	78,077
0	0	0	0	17,892
51,138	16,930	0	3,515	142,664
520,881	(13,690)	2,349	5,891	458,688
(318,835)	0	0	0	(318,835)
0	0	0	0	8,020,000
(318,835)	0	0	0	7,701,165
202,046	(13,690)	2,349	5,891	8,159,853
234,773	79,980	53,940	22,547	562,948
\$ 436,819	\$ 66,290	\$ 56,289	\$ 28,438	\$ 8,722,801

**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, 2008

Exhibit 11

	Balance, Beginning	Additions	Deletions	Balance, Ending
ASSETS				
Cash and cash equivalents	\$ 750,594	\$ 2,672,644	\$ 2,850,538	\$ 572,700
Total Assets	<u>750,594</u>	<u>2,672,644</u>	<u>2,850,538</u>	<u>572,700</u>
 LIABILITIES				
Deposits due others	<u>750,594</u>	<u>2,672,644</u>	<u>2,850,538</u>	<u>572,700</u>
Total Liabilities	<u>\$ 750,594</u>	<u>\$ 2,672,644</u>	<u>\$ 2,850,538</u>	<u>\$ 572,700</u>

WEBSTER PARISH SCHOOL BOARD
SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For The Year Ended June 30, 2008

Exhibit 12

<u>School</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Brown Middle School	\$ 14,383	\$ 94,598	\$ 101,769	\$ 7,212
Browning Elementary	18,190	56,176	58,748	15,618
Central Elementary	4,870	123,753	119,093	9,530
Cotton Valley High School	37,114	98,743	118,364	17,493
 Doyline High School	 60,013	 125,235	 136,468	 48,780
Harper Elementary	20,203	89,585	95,479	14,309
Howell Elementary	35,635	26,536	37,986	24,185
Jones Elementary	22,804	78,256	77,917	23,143
 Lakeside Jr. High School	 41,382	 248,861	 241,669	 48,574
Minden High School	125,843	577,531	682,863	20,511
Alternative School	3,104	32,281	28,423	6,962
Phillips Middle School	20,468	36,156	36,946	19,678
 Richardson Elementary	 19,554	 96,487	 87,770	 28,271
Sarepta High School	87,399	253,649	269,493	71,555
Shongaloo High School	65,758	173,062	177,956	60,864
 Springhill High School	 73,772	 336,865	 360,536	 50,101
Stewart Elementary School	7,177	47,412	50,304	4,285
Union Elementary School	21,392	66,254	69,842	17,804
Webster Jr. High School	<u>71,533</u>	<u>111,204</u>	<u>98,912</u>	<u>83,825</u>
 Total	 <u>\$ 750,594</u>	 <u>\$ 2,672,644</u>	 <u>\$ 2,850,538</u>	 <u>\$ 572,700</u>

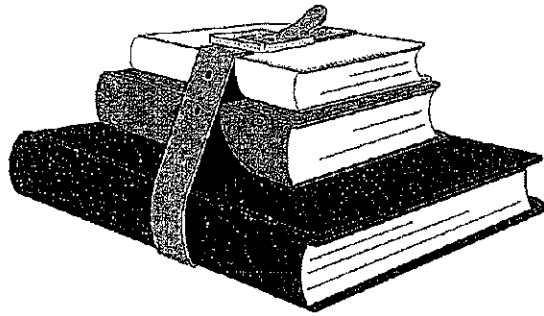
Webster Parish School Board
Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2008

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>
Ronnie Broughton, President	\$ 8,400
Johnnye Kennon, Vice-President	7,200
Alan Stanford	7,200
Malachi Ridgel	7,200
Charles Strong	7,200
Bruce Williams	7,200
Ouida Garner	7,200
Harold Johnson	7,200
Linda Kinsey	7,200
Frankie Mitchell	7,200
Greg Stinson	7,200
Penny Long	7,200
Total	<u>\$87,600</u>

Webster Parish School Board



STATISTICAL SECTION

Webster Parish School Board
Statistical Section
Contents

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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.

Net Assets by Component	1	117
Changes in Net Assets	2	118
Fund Balances of Governmental Funds	3	119
Changes in Fund Balances of Governmental Funds	4	120

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	121
Overlapping Governments	6	122
Principal Property Taxpayers	7	123
Property Tax Levies and Collections	8	124
Sales and Use Tax Rates and Collections	9	125

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	10	126
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**Webster Parish School Board
Statistical Section
Contents**

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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)

Table 1

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Net Assets by Component								
Fiscal Years Ended June 30, 2002 through June 30, 2008								
(Accrual Basis of Accounting)								
	2002	2003	2004	2005	2006	2007	2008	
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	\$ 14,792,594	\$ 18,637,465	
Restricted	9,987,528	6,962,187	5,713,173	6,641,509	10,746,761	13,007,527	13,857,740	
Unrestricted	2,577,227	3,147,957	2,686,277	2,805,583	4,464,090	6,376,078	6,832,584	
Total governmental activities net assets	\$ 18,225,616	\$ 17,574,451	\$ 17,470,378	\$ 19,090,555	\$ 26,802,111	\$ 34,176,199	\$ 39,327,789	

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, 2008
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008
Expenses							
Instruction:							
Regular programs	\$ 19,284,669	\$ 20,424,663	\$ 20,865,753	\$ 21,945,173	\$ 21,440,973	\$ 22,945,288	\$ 24,985,577
Special programs	8,498,269	8,749,045	9,705,516	10,875,122	10,825,734	11,296,685	12,246,713
Other instructional programs	2,910,570	3,088,210	3,223,035	2,951,660	3,192,850	3,268,700	4,000,677
Support services:							
Pupil support services	1,549,078	1,610,840	1,653,435	1,805,008	1,875,735	1,884,189	2,352,528
Instructional staff support	2,269,543	2,269,209	2,517,331	2,676,416	2,862,933	2,953,147	3,395,453
General administration	684,498	1,666,009	561,504	995,644	1,110,872	947,602	1,031,785
School administration	2,812,235	2,898,602	2,991,845	3,080,476	3,089,222	3,156,698	4,006,902
Business services	373,273	384,067	428,471	441,311	462,032	544,086	586,032
Plant services	3,809,939	3,915,181	4,341,673	4,028,843	4,626,640	4,590,716	4,906,841
Student transportation services	2,789,267	2,683,426	2,944,865	3,093,957	3,200,342	3,298,469	4,191,743
Central services	40,205	120,008	127,663	126,710	187,165	214,839	232,097
Food services	3,924,678	3,942,151	4,253,738	4,357,089	4,364,915	4,495,121	4,979,037
Community services	20,679	24,375	115,836	116,803	17,374	6,375	104,862
Interest on long-term debt	929,089	892,961	1,204,630	2,172,470	1,302,327	3,267,724	3,186,407
Unallocated depreciation (excludes direct depreciation expense)	749,156	0	0	0	0	0	0
Total expenses	50,645,148	52,668,747	54,933,295	58,666,682	58,559,214	62,869,639	70,206,654
Program Revenues							
Charges for services:							
Special Programs	0	0	0	0	0	0	0
Food Service Operations	739,390	770,334	765,835	700,072	875,934	830,660	836,244
Operating Grants and Contributions	7,642,053	8,530,537	9,300,924	9,495,666	10,341,112	9,158,932	10,091,785
Total program revenues	8,381,443	9,320,871	10,066,759	10,195,738	11,217,046	10,009,592	10,928,029
Net (Expense) / Revenue	<u>(42,263,705)</u>	<u>(43,347,876)</u>	<u>(44,866,536)</u>	<u>(48,470,944)</u>	<u>(47,342,168)</u>	<u>(52,860,047)</u>	<u>(59,278,625)</u>
General Revenues and Other Changes in Net Assets							
Taxes							
Property taxes levied for general purposes	2,875,875	2,890,649	2,911,835	3,080,605	3,091,767	3,179,231	3,401,013
Property taxes levied for debt services	1,795,646	1,752,261	1,720,379	3,717,073	5,200,747	5,003,581	5,097,794
Sales taxes	8,844,208	8,775,810	9,482,391	11,886,974	12,328,533	13,659,750	14,066,618
Grants and contributions not restricted to specific programs	26,991,966	28,454,492	29,726,459	30,288,718	31,677,561	34,494,319	39,299,499
Interest and investment earnings	551,318	337,317	254,870	749,243	2,232,314	3,411,724	2,118,038
Miscellaneous	516,819	486,182	668,529	368,508	522,802	485,527	447,253
Total	41,575,832	42,696,711	44,764,463	50,091,121	55,053,724	60,234,132	64,430,215
Change in Net Assets	<u>\$ (687,873)</u>	<u>\$ (651,165)</u>	<u>\$ (104,073)</u>	<u>\$ 1,620,177</u>	<u>\$ 7,711,556</u>	<u>\$ 7,374,085</u>	<u>\$ 5,151,590</u>

Source: Comprehensive Annual Financial Report

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

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

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

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Fund										
Reserved	\$ 749,920	\$ 771,769	\$ 834,861	\$ 821,996	\$ 520,906	\$ 553,388	\$ 1,026,062	\$ 817,106	\$ 857,723	\$ 884,154
Unreserved	3,387,004	3,595,717	4,889,758	5,364,934	5,665,933	5,884,132	5,035,302	6,732,336	8,535,160	9,807,333
Total general fund	<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>	<u>9,392,883</u>	<u>10,691,487</u>
All Other Governmental Funds										
Reserved	2,544,276	3,322,377	3,850,704	3,820,303	4,178,787	4,427,837	6,036,539	8,112,994	9,358,259	9,758,921
Unreserved, reported in:										
Special revenue funds	1,763,384	1,903,213	2,085,032	1,346,557	1,204,415	1,470,477	1,739,882	3,298,612	4,743,271	6,702,448
Capital projects funds	7,402,646	2,044,539	807,347	4,727,410	1,457,126	15,029,141	29,894,224	40,832,048	19,075,503	8,701,867
Total all other governmental funds	<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>	<u>\$ 33,177,033</u>	<u>\$ 25,163,236</u>
Grand Total of funds	<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>	<u>42,569,916</u>	<u>35,854,723</u>

Source: Comprehensive Annual Financial Report

Table 4

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

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

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Revenues										
Ad valorem taxes	\$ 4,746,842	\$ 4,836,606	\$ 4,436,282	\$ 4,671,521	\$ 4,642,910	\$ 4,632,214	\$ 6,797,678	\$ 8,292,514	\$ 8,182,812	\$ 8,498,807
Sales & use taxes	8,584,065	8,613,702	8,994,530	8,844,208	8,775,810	9,482,391	11,886,974	12,328,533	13,659,750	14,066,618
Investment Earning	710,532	691,653	766,697	508,108	330,788	178,783	633,971	2,197,429	3,411,724	2,118,038
Food services	674,153	685,647	685,859	739,390	770,334	765,835	700,072	875,934	850,660	836,244
Other Revenues	312,810	220,353	384,462	614,714	314,444	746,975	593,139	557,687	485,522	598,006
Total Revenues from local sources	15,028,402	15,057,961	15,257,810	15,377,941	15,034,236	15,806,198	20,611,834	24,252,097	26,590,473	26,117,715
Revenue from state sources:										
Equalization	23,670,954	24,961,371	25,492,678	26,739,606	28,205,556	29,357,356	29,895,587	31,307,646	34,170,410	38,960,136
Other	1,672,769	1,280,186	1,368,494	1,447,761	1,676,140	2,007,653	1,369,450	2,246,731	1,649,558	2,720,459
Total revenue from state sources	25,343,723	26,241,557	26,861,172	28,187,367	29,881,696	31,365,009	31,265,037	33,554,377	35,819,968	41,680,595
Revenue from federal sources	4,822,322	5,366,414	5,095,116	6,397,356	7,123,333	7,662,374	8,519,347	8,464,296	7,833,783	7,710,689
Total Revenues	45,194,447	46,665,932	47,614,098	49,962,664	52,039,315	54,833,581	60,396,218	66,270,770	70,243,724	75,508,999
Expenditures:										
Current:										
Instruction services	25,083,632	26,635,929	26,756,268	29,493,859	30,526,995	32,070,974	34,615,776	34,189,523	36,415,007	39,742,625
Pupil support services	1,376,352	1,408,847	1,430,757	1,547,297	1,609,059	1,632,192	1,804,072	1,875,283	1,883,841	2,338,472
Instructional staff support	1,526,979	1,741,735	1,711,545	2,269,516	2,355,853	2,494,142	2,640,441	2,814,761	2,900,757	3,269,898
General administration	985,434	656,823	779,289	684,498	1,666,009	561,604	995,644	1,110,872	947,602	1,031,785
School administration	2,464,637	2,482,718	2,574,340	2,812,022	2,855,148	2,944,836	3,033,414	3,043,825	3,113,153	3,988,887
Business services	297,503	330,568	329,796	369,018	379,935	424,352	438,020	457,874	537,782	569,854
Plant services	3,309,331	3,149,161	4,027,250	3,787,534	3,892,402	4,318,011	4,008,452	4,596,492	4,591,226	4,870,026
Student transportation services	2,181,813	2,506,234	2,083,144	2,589,360	2,462,722	2,708,850	2,850,847	2,966,770	3,063,795	3,650,726
Central services	23,471	32,964	29,495	40,205	120,008	127,652	126,575	186,688	214,124	232,097
Food services	3,753,605	3,758,811	3,813,246	3,846,046	3,797,295	4,094,798	4,194,874	4,209,936	4,345,494	4,770,591
Community services	9,072	9,458	8,847	6,428	10,124	103,125	112,414	17,374	6,375	104,862
Capital Outlay	1,713,990	8,044,300	1,363,576	933,384	3,449,610	2,007,078	5,082,149	9,466,514	25,460,164	29,968,296
Debt service:										
Principal	1,279,000	1,357,000	1,136,000	1,120,000	1,225,000	1,245,000	1,255,000	1,760,000	2,362,000	2,589,000
Interest	680,726	777,590	774,287	900,001	844,183	742,559	1,364,506	2,143,971	2,990,587	3,137,073
Total Expenditures	44,685,495	52,892,138	46,823,640	50,399,168	55,098,248	55,495,773	62,579,184	68,839,683	88,831,907	100,244,192
Excess of revenues over (under) expenditures	508,952	(6,226,206)	790,458	(436,504)	(3,059,033)	(662,192)	(2,132,966)	(2,586,913)	(18,588,183)	(24,735,193)
Other Financing Sources (Uses)										
Sale of assets	11,242	16,591	39,538	0	0	0	0	0	0	0
Payments to escrow agent	0	0	0	(1,300,000)	(1,660,000)	0	0	0	0	0
Transfers in	573,789	417,320	942,981	2,164,701	1,528,100	1,844,698	2,770,369	3,359,792	3,310,323	3,781,704
Transfers out	(573,789)	(417,320)	(942,981)	(2,164,701)	(1,528,100)	(1,844,698)	(2,770,369)	(3,359,792)	(3,310,323)	(3,781,704)
Proceeds from borrowing	7,095,000	2,000,000	0	5,250,000	1,665,000	15,000,000	18,500,000	18,630,000	1,365,000	18,020,000
Total other financing sources (uses)	7,106,242	2,016,591	39,538	4,050,000	5,000	15,000,000	18,500,000	18,630,000	1,365,000	18,020,000
Net change in fund balances	\$ 7,615,194	\$ (4,209,615)	\$ 829,996	\$ 3,613,496	\$ (3,054,033)	\$ 14,337,808	\$ 16,367,034	\$ 16,061,087	\$ (17,223,183)	(6,715,193)
Debt service as a percentage of noncapital expenditures	4.6%	4.8%	4.2%	4.1%	4.0%	3.7%	4.6%	6.6%	8.4%	8.1%

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:		Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property			Homestead Exempt Property					
1999	\$ 53,293,405	\$ 52,264,925	\$ 43,203,740	\$ 39,144,680	\$ 109,617,390	58.59	\$ 1,110,056,857	13.40%		
2000	54,819,935	54,719,625	46,379,550	40,253,790	115,665,320	58.59	1,160,716,997	13.43%		
2001	57,038,535	56,690,660	42,506,205	41,609,500	114,625,900	63.40	1,168,670,023	13.37%		
2002	58,729,875	59,388,565	45,400,615	42,738,220	120,780,835	63.40	1,222,335,177	13.38%		
2003	60,576,045	56,671,900	46,773,080	43,406,130	120,614,895	63.40	1,239,575,464	13.23%		
2004	61,997,670	55,137,690	46,770,160	44,177,020	119,728,500	63.40	1,249,673,007	13.12%		
2005	64,003,800	56,830,110	46,971,030	44,500,090	123,304,850	63.40	1,282,276,240	13.09%		
2006	78,208,440	61,157,460	50,724,350	47,346,280	142,743,970	56.43	1,478,464,307	12.86%		
2007	79,467,970	66,376,290	53,339,510	48,382,135	150,801,635	48.66	1,545,773,433	12.89%		
2008	83,671,800	69,163,630	57,591,370	49,643,205	160,783,595	48.66	1,639,498,560	12.83%		

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	
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
2007	48.66	216.50	265.16	28.47	5.97	299.60
2008	48.66	171.70	220.36	28.38	5.83	254.57

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, 2008 and Nine Years Ago

Taxpayer	Fiscal Year 2008				Fiscal Year 1999			
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value		Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	
International Paper Co.	\$ 4,342,000	1	2.70 %		\$ 55,528,249	1	48.01 %	
Entergy Louisiana LLC	4,826,250	2	3.00		4,336,940	5	3.75	
Calumet Lubricants Co.	3,280,870	3	2.04		2,220,040	9	1.92	
Fibrebond Corp.	3,250,360	4	2.02					
International Paper Co.	2,233,360	5	1.39					
Bellsouth Telecommunications	2,598,250	6	1.62		2,912,700	8	2.52	
International Paper Co.	1,848,070	7	1.15					
Regency Intrastate	1,925,310	8	1.20					
Samson Contour Energy	1,654,230	9	1.03					
DCP Assets Holding LP	1,939,470	10	1.21					
Marathon Oil Co.								
Coastal Towing, Inc.					5,110,720	2	4.42	
Duke Energy Field Services, Inc.					4,666,460	3	4.03	
Sonat Exploration Co.					4,478,280	4	3.87	
Hibernia National Bank					4,009,370	6	3.47	
Kansas City Southern RR Co.					2,964,020	7	2.56	
					2,055,230	10	1.78	
Totals	\$ 27,898,170		17.36 %		\$ 88,282,009		76.33 %	

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
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%	155	6,656,178	98.11%
2006	8,348,854	8,292,514	99.33%	1,420	8,293,934	99.34%
2007	8,142,372	8,014,536	98.43%	356	8,014,892	98.43%
2008	8,235,480	8,435,453	102.43%	N/A	8,435,453	102.43%

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

N/A - Information is not yet available.

Table 9

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Sales and Use Tax Rates and Collections - All Governments
Last Ten Calendar Years

Calendar Year	Sales and Use Tax Rates					Tax Collections						
	Parishwide			Municipalities		School Board	Parishwide		Sheriff's Office	Municipalities		Total Collections
	School Board	Police Jury	Law Enforcement District	School District 6	Other		Police Jury	Minden		Minden	Other	
1998	2.00%	0.50%		0.50%	11.00%	\$ N/A	\$ N/A	\$ N/A	0	\$ N/A	\$ N/A	\$ N/A
1999	2.00%	0.50%		0.50%	11.00%	8,329,957	2,063,445	3,728,884	0	3,728,884	2,257,570	16,379,856
2000	2.00%	0.50%		0.50%	11.00%	8,514,779	2,130,383	3,982,659	0	3,982,659	2,356,708	16,984,529
2001	2.00%	0.50%		0.50%	11.00%	8,890,769	2,221,533	4,314,197	0	4,314,197	2,352,933	17,779,432
2002	2.00%	0.50%		0.50%	11.00%	8,739,628	2,191,934	3,847,540	0	3,847,540	2,385,112	17,164,214
2003	2.00%	0.50%		0.50%	11.00%	8,589,231	2,147,400	3,797,018	0	3,797,018	2,364,137	16,897,786
2004	2.00%	0.50%		0.50%	11.00%	10,182,100	2,346,376	4,266,355	0	4,266,355	2,507,807	19,302,638
2005	2.00%	0.50%	0.50%	0.50%	11.00%	12,052,507	2,642,079	5,107,409	1,703,954	5,107,409	2,510,922	24,016,871
2006	2.00%	0.50%	0.50%	0.50%	11.00%	12,633,807	2,800,871	4,920,795	2,731,883	4,920,795	2,852,640	25,939,996
2007	2.00%	0.50%	0.50%	0.50%	11.00%	14,604,727	3,273,670	5,275,895	3,275,831	5,275,895	3,092,796	29,522,919

Notes:

- (1) Information provided by Webster Parish Sales and Use Tax Agency.
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate and the School District 6 tax rate.
- (3) The Municipalities - Other column includes 1% each for Cotton Valley and Sarepta, 2% each for Dixie Inn and Sibley, and 2.5% each for Cullen and Springhill.
- (4) Sales tax collections reported by the Webster Sales and Use Tax Agency are on the cash basis.
- (5) The Law Enforcement District is a new sales and use tax levy of 1/2% effective for 4/1/2005.

N/A - Information is not available.

Table 10

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
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	6.10%	1,530
2007	62,263,000	62,263,000	5.60%	1,508
2008	77,694,000	77,694,000	6.54%	1,898

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 14) for personal income and population data.

Table 11

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 Value of Property		Per Capita
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
2007	62,263,000	4,652,518	57,610,482		3.73%	1,395
2008	77,694,000	4,733,958	72,960,042		4.45%	1,783

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.

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2008

<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	\$ 3,029,000	100.00%	\$ 3,029,000
City of Minden	3,645,000	100.00%	3,645,000
Subtotal, overlapping debt			<u>6,674,000</u>
Webster Parish School Board Direct Debt			<u>77,694,000</u>
Total direct and overlapping debt			<u><u>\$ 84,368,000</u></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.

Table 13

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Debt Limit	\$ 74,381,035	\$ 77,949,555	\$ 78,117,700	\$ 81,579,528	\$ 82,010,513	\$ 59,864,250	\$ 83,902,470	\$ 95,045,125	99,591,885	105,213,400
Total net debt applicable to limit	<u>13,510,969</u>	<u>14,259,212</u>	<u>13,086,578</u>	<u>15,896,612</u>	<u>14,706,446</u>	<u>28,425,034</u>	<u>48,916,102</u>	<u>58,954,142</u>	<u>57,610,482</u>	<u>72,960,042</u>
Legal debt margin	<u>\$ 60,870,066</u>	<u>\$ 63,700,343</u>	<u>\$ 65,031,122</u>	<u>\$ 65,682,916</u>	<u>\$ 67,304,067</u>	<u>\$ 31,439,216</u>	<u>\$ 34,986,368</u>	<u>\$ 36,090,983</u>	<u>41,981,403</u>	<u>32,253,358</u>
Total net debt applicable to the limit as a percentage of debt limit	18.16%	18.29%	16.75%	19.49%	17.93%	47.48%	58.30%	62.03%	57.85%	69.34%

Legal Debt Margin Calculation for Fiscal Year 2008

Assessed value	\$ 160,783,595
Add back: exempt real property	<u>49,643,205</u>
Total assessed value	<u>210,426,800</u>
Debt limit (50% of total assessed value)	105,213,400
Debt applicable to limit:	
General Obligation bonds	77,694,000
Less: Amount set aside for repayment of general obligation debt	<u>4,733,958</u>
Total net debt applicable to limit	<u>72,960,042</u>
Legal debt margin	<u>\$ 32,253,358</u>

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 14

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income		Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
1999	43,631	\$	820,293,000	\$ 18,801	8,094	N/A	8.3 %
2000	43,631		832,676,000	19,085	7,764	N/A	6.4
2001	41,831		833,236,000	19,919	7,554	N/A	6.2
2002	41,989		890,658,000	21,212	7,785	N/A	4.5
2003	41,831		889,550,000	21,265	7,782	N/A	3.6
2004	41,404		917,156,000	22,151	7,423	N/A	10
2005	41,254		973,286,000	23,593	7,379	N/A	7.3
2006	41,356		1,036,633,000	25,066	7,450	N/A	5.2
2007	41,301		1,112,568,000	26,938	7,227	59.43	5.6
2008	40,924		1,188,503,000	29,042	7,425	62.09	6.3

Sources:

- (1) Population data obtained from U. S. Census Bureau.
- (2) School enrollment and free and reduced meals obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from U. S. Department of Labor.
- (4) Personal Income data obtained from www.stats.indiana.edu.

Table 15

WEBSTER PARISH SCHOOL BOARD

Minden, Louisiana

Principal Employers

Current Year

	Number of Employees	% of Total Employment
Webster Parish School Board	1,071	5.36%
Minden Medical Center	483	2.42%
Georgia Pacific/ Wood Products Division	445	2.23%
Kenyan Enterprises Inc.	430	2.15%
Wal-Mart Supercenter-Minden	402	2.01%
Fleming Subway Restaurants, Inc.	358	1.79%
McInnis Brothers Construction, Inc.	352	1.76%
Trane Company	250	1.25%
Continental Structural Plastics (CSP)	235	1.18%
Springhill Medical Center	235	1.18%

Source: Northwest Louisiana Major Employers Directory

Notes:

- (1) Principal employers information was not available for nine years ago.
 (2) Employment data obtained from U.S. Department of Labor.

Table 16

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

School Personnel

Fiscal Years Ended June 30, 2002 Through June 30, 2008

	2002	2003	2004	2005	2006	2007	2008
Teachers							
Less than a Bachelor's degree	0	0	0	0	0	0	0
Bachelor	335	332	326	316	301	310	311
Master	90	102	97	104	97	94	100
Master +30	63	69	69	76	76	62	61
Specialist in Education	3	3	3	3	3	3	3
Ph.D or Ed.D	2	1	1	1	1	1	2
Total	493	507	496	500	478	470	477
Principals & Assistants							
Bachelor	0	0	0	0	0	0	0
Master	3	4	5	6	6	6	5
Master +30	23	21	20	18	17	17	17
Specialist in Education	0	1	1	1	1	1	1
Ph.D or Ed.D	0	0	0	0	0	0	0
Total	26	26	26	25	24	24	23

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 2008.

Table 17

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

School Building Information
June 30, 2008

Instructional Sites	Date Constructed	Enrollment	Grades Taught
High Schools:			
Cotton Valley	1976	339	Pre K-12
Doyline	1973	303	6-12
Lakeside	2001	454	7-12
Minden	1953	785	8-12
Sarepta	1926	516	K-12
Shongaloo	1962	316	Pre K-12
Springhill	1958	547	7-12
Middle Schools:			
Brown	1951	206	5-6
Webster Junior High	1961	439	7-8
Elementary Schools:			
Browning	1964	385	Pre K-2
Central	1967	641	Pre K-6
E. S. Richardson	1964	460	K-5
Howell	1964	215	3-4
J. A. Phillips	1972	316	Pre K-6
J. E. Harper	1975	354	K-5
J. L. Jones	1961	428	Pre K-5
Stewart	1964	300	Pre K-5
Union	1960	321	Pre K-5
Webster Parish Achievement Center	1965	90	6-12
Hope Youth Ranch Alternative Center	-	65	1-12

WEBSTER PARISH SCHOOL BOARD
Minden, Louisiana

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

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	58,559,214	7,450	7,860	-1.13%	478	15.59
2007	62,869,639	7,227	8,699	10.67%	470	15.38
2008	70,206,654	7,425	9,455	8.69%	477	15.57

Notes:

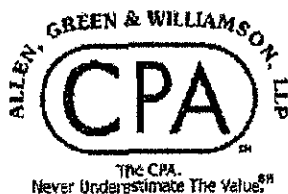
- (1) This information is presented for 2002 and thereafter because the teaching staff information is extracted from the agreed upon procedures report on performance and statistical data which is available only for the fiscal years ended June 30, 2002 through 2008.
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Assets.
- (3) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 16, School Personnel.

**Webster Parish School Board
Minden, Louisiana**

**Single Audit Report
and Other Information
For the Year Ended June 30, 2008**

**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, 2008, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 31, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified a certain deficiency in internal control over financial reporting that we consider to be a significant deficiency.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We considered the deficiency described in the accompanying schedule of findings and questioned costs, as item 08-F1, to be a significant deficiency in internal control over financial reporting.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether 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.

Management Letter Items

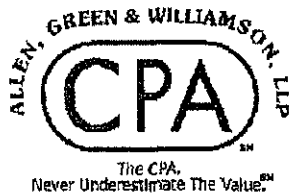
We noted a matter that we reported to management of the School Board in a separate letter dated December 31, 2008.

The School Board's response to the finding identified in our audit is described in the accompanying Corrective Action Plan for Current Year Findings and Questioned Costs. We did not audit the School Board's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Board, management, others within the entity, 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 31, 2008



ALLEN, GREEN & WILLIAMSON, LLP

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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 OMB Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2008. 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, 2008.

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

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

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

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

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, 2008, and have issued our report thereon dated December 31, 2008. 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, others within the entity, 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 31, 2008

Webster Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2008

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA Number</u>	<u>Pass Through Grantor No.</u>	<u>Expenditures</u>
CASH FEDERAL AWARDS			
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
Child Nutrition Cluster:			
National School Lunch Program	10.555	N/A	\$ 1,556,376
School Breakfast Program	10.553	N/A	511,491
Total Child Nutrition Cluster			2,067,867
Passed Through Louisiana Department of Treasury:			
Schools and Roads-Grants to States (National Forest Lands)	10.665	N/A	39,639
Total United States Department of Agriculture			2,107,506
United States Department of Education			
Passed through Louisiana Department of Education:			
Adult Education - State Grant Program	84.002	N/A	67,192
Title I (Basic Grant Program)	84.010	08-IASA-60-I	2,193,765
Special Education Cluster:			
Grants to States (Part B)	84.027	08FT60	1,509,005
Preschool Grants	84.173	08PF60	36,657
Total Special Education Cluster			1,545,662
Vocational Education:			
Basic Grants to States	84.048	N/A	115,046
Strategies-Title V	84.298	08-IASA--60-V	12,368
Title IV (Safe and Drug Free Schools- State Grant)	84.186	08-IASA-60-IV	43,356
Title II (Improving Teacher Quality State Grants)	84.367	08-IASA-60-II	552,778
Technology Literacy Challenge	84.318	N/A	229,192
Rural Education Achievement Program	84.358	N/A	209,855
Comprehensive School Reform Demonstration	84.332	08-TG-60-C	192,076
Technology Innovative Challenge	84.303	N/A	94,162
Total United States Department of Education			5,255,452
United States Department of Labor			
Passed through the Coordinating and Development Council of Shreveport- Workforce Investment Act	17.259	N/A	158,674
United States Department of Defense			
Direct Programs:			
Flood Control Projects	12.106	N/A	156
Total Cash Federal Awards			7,521,788
United States Department of Agriculture			
Passed Through Louisiana Department of Agriculture and Forestry:			
Food Distribution (Commodities)	10.550	N/A	188,901
TOTAL FEDERAL AWARDS			\$ 7,710,689

Webster Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2008

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	\$ 39,795
Title I	2,193,765
Other ESEA funds	818,356
Special education	1,545,662
Special federal funds	340,912
School food service	2,256,768
Technology literacy challenge	323,355
Comprehensive school reform	<u>192,076</u>
Total	<u><u>\$7,710,689</u></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, 2008**

PART I - Summary of the Auditors' Results

Financial Statement Audit

- i. The type of audit report issued was unqualified.
- ii. There was one significant deficiency required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America.

The significant deficiency is not considered to be a material weakness.

- iii. There were no instances of noncompliance considered material, as defined by Government Auditing Standards, to the financial statement.

Audit of Federal Awards

- iv. There were no significant deficiencies 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 CFDA#84.010
- 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.

**Webster Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2008**

PART II-Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America.

Reference # and title: **08-F1** **School Activity Funds**

Entity-Wide or program/department specific: This finding is specific to the school activity funds at Cotton Valley High School and Browning Middle School.

Criteria or specific requirement: Good internal controls for school activity funds require that money taken at the school should be properly receipted and deposited into the school's bank account in a timely manner. Internal controls also require that all disbursements from the school should be approved by the principal, marked paid to prevent duplicate payment, and have proper supporting documentation for that disbursement. Finally, good internal controls require that all outstanding checks and deposits on a month's bank reconciliation be shown as cleared on the next month's bank statement.

Condition: We randomly selected twenty cash receipts from the schools and noted the following exceptions: five exceptions where the total receipts did not agree with the validated deposit slip, ten exceptions where the deposit that matched the batch of receipts could not be identified, five exceptions where the receipts were not deposited into the school's bank account in a timely manner, and eleven exceptions where the cash receipts did not have supporting documentation to match the receipt. We also noted large amounts of cash at each school that were not deposited into the school's bank account in a timely manner.

We also randomly selected twenty checks from the schools and noted the following exceptions: one check was not signed by the school's principal, two checks were not supported by proper documentation, nine exceptions where the invoice did not show approval by the school's principal, two exceptions where teachers were reimbursed for purchases on which sales tax was paid, and seven exceptions where the invoice was not marked paid in some way.

Finally, we randomly selected six month's bank reconciliations and noted the following exceptions: one exception where outstanding deposits were not cleared in the next month and four exceptions where outstanding checks were not cleared in the next month.

Possible asserted effect (cause and effect):

Cause: Unknown.

Effect: Proper internal controls are not being followed for the school activity funds.

Recommendations to prevent future occurrences: The School Board should establish procedures to monitor schools to ensure that proper internal controls are being followed.

**Webster Parish School Board
Corrective Action Plan for Current Year Findings and Questioned Costs
For the Year Ended June 30, 2008**

Reference # and title: **08-F1** **School Activity Funds**

Condition: Good internal controls for school activity funds require that money taken at the school should be properly receipted and deposited into the school's bank account in a timely manner. Internal controls also require that all disbursements from the school should be approved by the principal, marked paid to prevent duplicate payment, and have proper supporting documentation for that disbursement. Finally, good internal controls require that all outstanding checks and deposits on a month's bank reconciliation be shown as cleared on the next month's bank statement.

We randomly selected twenty cash receipts from the schools and noted the following exceptions: five exceptions where the total receipts did not agree with the validated deposit slip, ten exceptions where the deposit that matched the batch of receipts could not be identified, five exceptions where the receipts were not deposited into the school's bank account in a timely manner, and eleven exceptions where the cash receipts did not have supporting documentation to match the receipt. We also noted large amounts of cash at each school that were not deposited into the school's bank account in a timely manner.

We also randomly selected twenty checks from the schools and noted the following exceptions: one check was not signed by the school's principal, two checks were not supported by proper documentation, nine exceptions where the invoice did not show approval by the school's principal, two exceptions where teachers were reimbursed for purchases on which sales tax was paid, and seven exceptions where the invoice was not marked paid in some way.

Finally, we randomly selected six month's bank reconciliations and noted the following exceptions: one exception where outstanding deposits were not cleared in the next month and four exceptions where outstanding checks were not cleared in the next month.

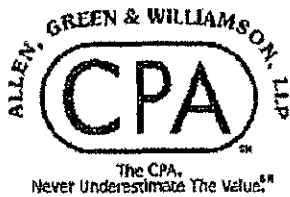
Corrective action planned: The Webster Parish School Board will be developing a more in depth student activity fund policy and procedure manual to be implemented for the 2009-2010 fiscal year. I have also discussed with our auditor's the need for a workshop for the secretaries and principals to attend. Our auditors have agreed to present this workshop in the spring of 2009. I will also go over the existing policies and procedures at the January 2009 principals meeting and stress the importance of adhering to them. Our administration is committed to improving the status of our student activity funds.

Person responsible for corrective action:

Wayne Williams Jr., Superintendent
P. O. Box 520
Minden, LA 71058-0520

Telephone: 318-377-7052
Fax: 318-377-9492

Anticipated completion date: December 31, 2009.



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Ernest L. Allen, CPA
(Retired) 1963 - 2009

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, 2008, 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 31, 2008, 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:

07-M1

Payroll Disbursements

Comment: A total of 44 payroll disbursements and personnel files were tested. Nine files either contained no form I-9 (Employment Eligibility Verification) or the forms were incomplete – not listing the types of verification provided and/or not signed by the School Board employees viewing the information.

Recommendation: Periodic review of a sample of personnel files could reveal incomplete or missing documentation. A checklist of documents needed upon hiring could be placed in each folder.

Management's response: The personnel department has placed greater emphasis on the requirement for completion of these forms and filing for future verification. A checklist will be developed listing documents which need to be completed upon hiring.

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, 2008, 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.

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ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 31, 2008

**Webster Parish School Board
Status of Prior Year Management Letter Item
June 30, 2008**

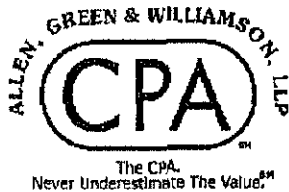
07-M1

Payroll Disbursements

Comment: A total of 40 payroll disbursements and personnel files were tested. Eleven files either contained no form I-9 (Employment Eligibility Verification) or the forms were incomplete -- not listing the types of verification provided and/or not signed by the School Board employees viewing the information. Also, one check was not signed by the appropriate personnel.

Recommendation: Periodic review of a sample of personnel files could reveal incomplete or missing documentation. A checklist of documents needed upon hiring could be placed in each folder.

Management's response: See current year management item 08-M1.



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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: One instance was noted where the transaction reviewed was not classified correctly in accordance with the Louisiana Accounting and Uniform Governmental Handbook.

Managements Response: Due to the high volatility of periodic grants being awarded over the years, it has been unfeasible to create accounts for each grant. In order to accommodate our accounting system, we have reactivated old accounts which at times are not in accordance with LAUGH. Greater care will be exercised in the future.

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: When reconciling the total number of full-time classroom teachers per this schedule and Schedule 4 to the supporting payroll records, a variance was noted due to the prorated headcount not being used when calculating the numbers reported.

Managements Response: To alleviate this exception in the future, we will discuss incorporating the prorated figures in the calculation with our programmer.

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: No exceptions were noted as a result of applying agreed upon procedures.

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: One instance was noted where the education level per this schedule could not be verified to the employee's personnel file.

Managements Response: Greater care will be exercised in the future to alleviate this exception.

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: The following exceptions were noted:

1. Two schools were found to be improperly classified when reported on this schedule.
2. Five instances were noted where the grade span was improperly reported on the Title 1 application, four instances were due to the application including preschool in error.

Managements Response: Greater care will be exercised in the future to alleviate this exception.

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: Two instances were noted where the experience level per this schedule could not be verified to the employee's personnel file.

Managements Response: In the future, greater care will be exercised to alleviate this exception.

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: No exceptions were noted as a result of applying agreed upon procedures.

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

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Class Size Characteristics (Schedule 6)

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

Comment: The following exceptions were noted:

1. Two schools were found to be improperly classified when reporting the class sizes for this schedule.
2. One school was found to be included in this schedule and not included in Schedule 3.
3. Six instances were found where the number of students per the teacher's roll book did not reconcile to the number of students per the October 1, 2007 student count provided by the client.

Managements Response: Greater care will be exercised in the future to alleviate this exception.

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: No exceptions were noted as a result of applying agreed upon procedures.

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

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

Comment: No exceptions were noted as a result of applying agreed upon procedures.

The Iowa Tests (Schedule 9)

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

Comment: No exceptions were noted as a result of applying agreed upon procedures.

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

This report is intended solely for the use of management of 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 31, 2008

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

**GENERAL FUND INSTRUCTINAL AND SUPPORT EXPENDITURES
AND CERTAIN LOCAL REVENUE SOURCES
FOR THE YEAR ENDED JUNE 30, 2008**

Schedule 1

GENERAL FUND INSTRUCTIONAL AND EQUIPMENT EXPENDITURES

CLASSROOM TEACHER SALARIES	\$ 21,287,771	
OTHER INSTRUCTIONAL STAFF ACTIVITIES	\$ 2,449,597	
EMPLOYEES BENEFITS	\$ 8,282,495	
PURCHASED PROFESSIONAL AND TECHNICAL SERVICES	\$ 423,252	
INSTRUCTIONAL MATERIALS & SUPPLIES	\$ 1,067,836	
INSTRUCTIONAL EQUIPMENT	\$ 436,924	
TOTAL TEACHER AND STUDENT INTERACTION ACTIVITIES		\$ 33,947,875
OTHER INSTRUCTIONAL ACTIVITIES		\$ 115,776
PUPIL SUPPORT ACTIVITIES	\$ 2,168,142	
LESS: EQUIPMENT FOR PUPIL SUPPORT ACTIVITIES	\$ -	
NET PUPIL SUPPORT ACTIVITIES		\$ 2,168,142
INSTRUCTIONAL STAFF SERVICES	\$ 2,308,496	
LESS: EQUIPMENT FOR INSTRUCTIONAL STAFF SERVICES	\$ -	
NET INSTRUCTIONAL STAFF SERVICES		\$ 2,308,496
SCHOOL ADMINISTRATION	\$ 3,380,333	
LESS: EQUIPMENT FOR SCHOOL ADMINISTRATION	\$ -	
		\$ 3,380,333
TOTAL GENERAL FUND INSTRUCTIONAL EXPENDITURES		<u>\$ 41,920,622</u>
TOTAL GENERAL FUND EQUIPMENT EXPENDITURES		<u>\$ -</u>

CERTAIN LOCAL REVENUE SOURCES

LOCAL TAXATION REVENUE:		
CONSTITUTIONAL AD VALOREM TAXES	\$ 753,523	
RENEWABLE AD VALOREM TAX	\$ 2,718,679	
DEBT SERVICE AD VALOREM TAX	\$ 4,848,717	
UP TO 1% OF COLLECTIONS BY SHERIFF ON TAXES OTHER THAN SCHOOL TAXES	\$ 175,242	
SALES AND USE TAXES	\$ 14,086,619	
TOTAL LOCAL TAXATION REVENUE		<u>\$ 22,562,780</u>
LOCAL EARNINGS ON INVESTMENT IN REAL PROPERTY:		
EARNINGS FROM 16TH SECTION PROPERTY	\$ -	
EARNINGS FROM OTHER REAL PROPERTY	\$ 17,125	
TOTAL LOCAL EARNINGS ON INVESTMENT IN REAL PROPERTY		<u>\$ 17,125</u>
STATE REVENUE IN LIEU OF TAXES:		
REVENUE SHARING-CONSTITUTIONAL TAX	\$ 100,808	
REVENUE SHARING-OTHER TAXES	\$ 238,555	
REVENUE SHARING-EXCESS PORTION	\$ -	
OTHER REVENUE IN LIEU OF TAXES		
TOTAL STATE REVENUE IN LIEU OF TAXES		<u>\$ 339,363</u>
NONPUBLIC TEXTBOOK REVENUE		<u>\$ 12,640</u>
NONPUBLIC TRANSPORTATION REVENUE		<u>\$ -</u>

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

**Education Levels of Public School Staff
As of October 1, 2007**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree								
Bachelor's Degree	306	64.97%	5	83.33%	0	0.00%	0	0.00%
Master's Degree	99	21.02%	1	16.67%	5	21.74%	0	0.00%
Master's Degree + 30	61	12.95%	0	0.00%	17	73.91%	0	0.00%
Specialist in Education	3	0.64%	0	0.00%	1	4.35%	0	0.00%
Ph. D. or Ed. D.	2	0.42%	0	0.00%	0	0.00%	0	0.00%
Total	471	100.00%	6	100.00%	23	100.00%	0	0.00%

Schedule 3

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

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

Type	Number
Elementary	8
Middle/Jr. High	3
Secondary	5
Combination	3
Total	19

Note: Schools opened or closed during the fiscal year are included in this schedule.
LAST YEAR I INCLUDED THE HOPE YOUTH RANCH AND EXPLUSION CENTER IN THE SCHOOL
COUNT. SOURCE TITLE I 07-08 APPLICATION

Schedule 4

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

**Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2007**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	1	0	1	0	2	4
Principals	0	0	0	3	4	4	8	19
Classroom Teachers	32	22	113	86	59	45	120	477
Total	32	22	114	89	64	49	130	500

Schedule 5

WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA

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

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$ 50,547	\$ 50,385
Average Classroom Teachers' Salary Excluding Extra Compensation	\$ 50,053	\$ 49,883
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	473.71	452.23

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

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

**Class Size Characteristics
As of October 1, 2007**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	48.56%	759	44.66%	698	6.78%	106	0.00%	0
Elementary Activity Classes	42.57%	63	45.95%	68	9.46%	14	2.03%	3
Middle/Jr. High	39.60%	59	46.31%	69	14.09%	21	0.00%	0
Middle/Jr. High Activity Classes	71.88%	23	18.75%	6	9.38%	3	0.00%	0
High	63.81%	559	18.72%	164	16.44%	144	1.03%	9
High Activity Classes	91.35%	243	4.89%	13	3.01%	8	0.75%	2
Combination	73.99%	438	19.59%	116	6.08%	36	0.34%	2
Combination Activity Classes	75.38%	49	10.77%	7	7.69%	5	6.15%	4

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

WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA

SCHEDULE 7

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

Achievement Level	English Language Arts						Mathematics					
	2006		2007		2008		2006		2007		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	11	2%	15	3%	14	2%	12	2%	12	2%	14	2%
Proficient	84	13%	111	21%	85	14%	97	16%	49	9%	72	12%
Basic	288	47%	226	42%	272	45%	262	42%	261	49%	253	42%
Approaching Basic	142	23%	116	22%	148	25%	140	23%	124	23%	146	24%
Unsatisfactory	92	15%	67	12%	87	14%	106	17%	89	17%	121	20%
Total	617	100%	535	100%	606	100%	617	100%	535	100%	606	100%

Achievement Level	Science						Social Studies					
	2006		2007		2008		2006		2007		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	8	1%	7	1%	9	1%	1	0%	7	1%	2	0%
Proficient	46	7%	60	11%	53	8%	54	9%	60	11%	65	11%
Basic	257	43%	231	43%	228	38%	306	49%	258	48%	243	40%
Approaching Basic	209	34%	162	30%	222	37%	140	23%	105	20%	165	27%
Unsatisfactory	97	15%	75	15%	94	16%	116	19%	104	20%	131	22%
Total	617	100%	535	100%	606	100%	617	100%	534	100%	606	100%

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

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

SCHEDULE 7

Achievement Level Results	English Language Arts						Mathematics					
	2006		2007		2008		2006		2007		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	3	1%	4	1%	2	0%	8	1%	18	4%	9	1%
Proficient	29	5%	50	10%	49	9%	14	3%	22	4%	16	3%
Basic	203	37%	189	38%	227	41%	248	43%	195	40%	254	46%
Approaching Basic	236	42%	179	36%	219	40%	146	26%	143	29%	197	36%
Unsatisfactory	84	15%	71	15%	55	10%	157	27%	114	23%	76	14%
Total	555	100%	493	100%	552	100%	573	100%	492	100%	552	100%

Achievement Level Results	Science						Social Studies					
	2006		2007		2008		2006		2007		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	4	1%	8	2%	1	0%	1	0%	4	1%	0	0%
Proficient	47	9%	64	13%	78	14%	45	9%	49	10%	35	6%
Basic	195	36%	193	39%	189	34%	222	41%	199	40%	214	39%
Approaching Basic	187	34%	135	27%	179	33%	141	26%	132	27%	193	35%
Unsatisfactory	109	20%	92	19%	104	19%	131	24%	108	22%	110	20%
Total	542	100%	492	100%	551	100%	540	100%	492	100%	552	100%

**WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA**

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

SCHEDULE 8

District Achievement Level Results	English Language Arts						Mathematics					
	2006			2007			2008			2006		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Grade 10												
Advanced	3	1%		4	1%		1	0%		29	7%	
Proficient	54	12%		31	7%		34	7%		78	18%	
Basic	217	50%		195	46%		206	44%		181	41%	
Approaching Basic	104	24%		134	31%		129	28%		68	15%	
Unsatisfactory	57	13%		66	15%		99	21%		82	19%	
Total	435	100%		430	100%		469	100%		438	100%	
										431	100%	
										470	100%	

District Achievement Level Results	Science						Social Studies					
	2006			2007			2008			2006		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Grade 11												
Advanced	9	2%		13	3%		9	2%		3	1%	
Proficient	49	11%		61	15%		54	14%		20	4%	
Basic	176	38%		161	41%		163	42%		224	49%	
Approaching Basic	131	29%		103	26%		99	25%		127	28%	
Unsatisfactory	90	20%		58	15%		67	17%		81	18%	
Total	455	100%		396	100%		392	100%		455	100%	
										396	100%	
										392	100%	

WEBSTER PARISH SCHOOL BOARD
MINDEN, LOUISIANA

Schedule 9

The iLEAP Tests
For the Year Ended June 30, 2008

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006	Percent	2006	Percent	2006	Percent	2006	Percent
Students	Number				Number		Number	
Grade 3								
Advanced	4	2%			7	1%	4	1%
Mastery	58	12%			40	7%	51	9%
Basic	227	40%			218	39%	241	43%
Approaching Basic	144	25%			190	34%	154	27%
Unsatisfactory	120	21%			107	19%	113	20%
Total	553	100%			562	100%	563	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006	Percent	2006	Percent	2006	Percent	2006	Percent
Students	Number				Number		Number	
Grade 5								
Advanced	8	5%			7	1%	7	1%
Mastery	76	8%			68	12%	41	7%
Basic	237	48%			208	37%	242	43%
Approaching Basic	157	17%			183	32%	148	26%
Unsatisfactory	90	24%			102	18%	132	23%
Total	568	100%			568	100%	568	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006	Percent	2006	Percent	2006	Percent	2006	Percent
Students	Number				Number		Number	
Grade 8								
Advanced	13	2%			14	3%	22	4%
Mastery	87	11%			69	13%	48	9%
Basic	255	51%			232	44%	232	44%
Approaching Basic	121	19%			143	27%	138	26%
Unsatisfactory	48	16%			66	13%	84	16%
Total	524	99%			624	100%	524	99%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	27	2%	9	2%	1	0%		
Mastery	59	5%	55	10%	37	7%		
Basic	225	41%	179	33%	243	45%		
Approaching Basic	164	30%	181	33%	135	25%		
Unsatisfactory	67	22%	117	22%	125	23%		
Total	542	100%	541	100%	541	100%		

District Achievement Level Results	English Language Arts		Mathematics	
	2006		2006	
	Number	Percent	Number	Percent
Grade 8				
Advanced	5	4%		
Mastery	49	10%		
Basic	241	48%		
Approaching Basic	135	22%		
Unsatisfactory	44	17%		
Total	474	101%		

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	8	2%	3	1%	3	1%		
Mastery	77	16%	45	8%	49	9%		
Basic	284	43%	205	36%	269	47%		
Approaching Basic	137	24%	220	39%	141	25%		
Unsatisfactory	85	16%	97	17%	108	19%		
Total	571	101%	570	101%	570	101%		

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	3	2%	2	0%	6	1%		
Mastery	54	7%	53	9%	41	7%		
Basic	245	44%	209	36%	234	41%		
Approaching Basic	157	18%	202	35%	163	28%		
Unsatisfactory	114	28%	107	19%	129	23%		
Total	573	99%	573	99%	573	100%		

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007	2007	2007	2007	2007	2007	2007	2007
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	13	4%	9	2%	21	4%		
Mastery	62	11%	61	12%	45	9%		
Basic	263	46%	224	43%	254	48%		
Approaching Basic	126	18%	146	28%	143	27%		
Unsatisfactory	70	21%	84	18%	59	11%		
Total	524	100%	523	101%	522	100%		

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007	2007	2007	2007	2007	2007	2007	2007
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	16	2%	11	2%	7	1%		
Mastery	69	5%	53	10%	65	12%		
Basic	237	52%	229	43%	260	49%		
Approaching Basic	158	27%	175	33%	135	25%		
Unsatisfactory	55	14%	64	12%	65	12%		
Total	534	100%	532	100%	532	99%		

District Achievement Level Results	English Language Arts		Mathematics	
	2007	2007	2007	2007
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	3	3%		
Mastery	49	6%		
Basic	245	47%		
Approaching Basic	154	21%		
Unsatisfactory	55	23%		
Total	516	100%		

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008	2008	2008	2008	2008	2008	2008	2008
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	11	2%	4	1%	3	1%		
Mastery	57	10%	33	6%	39	7%		
Basic	219	41%	186	35%	236	45%		
Approaching Basic	132	21%	183	35%	135	26%		
Unsatisfactory	105	27%	118	23%	111	21%		
Total	524	101%	524	100%	524	100%		

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008	Number	2008	Percent	2008	Number	2008	Percent
Students								
Grade 5								
Advanced		9	3%		11	2%	7	1%
Mastery		53	12%		44	9%	42	9%
Basic		210	48%		188	40%	235	50%
Approaching Basic		128	19%		185	35%	116	25%
Unsatisfactory		68	19%		61	13%	69	15%
Total		469	101%		469	99%	469	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008	Number	2008	Percent	2008	Number	2008	Percent
Students								
Grade 8								
Advanced		8	2%		9	2%	11	2%
Mastery		68	6%		49	9%	51	9%
Basic		278	49%		253	44%	264	44%
Approaching Basic		147	21%		186	33%	163	27%
Unsatisfactory		74	22%		78	14%	105	18%
Total		575	100%		575	101%	574	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008	Number	2008	Percent	2008	Number	2008	Percent
Students								
Grade 7								
Advanced		22	2%		3	1%	4	1%
Mastery		70	5%		45	8%	42	8%
Basic		209	41%		208	39%	237	44%
Approaching Basic		192	27%		187	35%	151	28%
Unsatisfactory		49	24%		99	18%	108	20%
Total		542	98%		542	100%	542	101%

District Achievement Level Results	English Language Arts		Mathematics	
	2008	Number	2008	Percent
Students				
Grade 9				
Advanced		0	3%	
Mastery		51	7%	
Basic		195	49%	
Approaching Basic		107	23%	
Unsatisfactory		38	10%	
Total		391	101%	