

**WINN PARISH SCHOOL BOARD
Winnfield, Louisiana**

**Annual Financial Statements
With Independent Auditor's Report
As of and For The Year Ended
June 30, 2004**

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 1-19-05

RECEIVED
STATE AUDITOR
2005 JAN -3 AM 11:03

**WINN PARISH SCHOOL BOARD
Winnfield, Louisiana**

**Annual Financial Statements
With Independent Auditor's Report
As of and For The Year Ended
June 30, 2004**

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 1-19-05

MARY JO FINLEY, CPA, INC.

A PROFESSIONAL CORPORATION

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Annual Financial Statements
With Independent Auditor's Report
As of and For The Year Ended
June 30, 2004

C O N T E N T S

		<u>Page No.</u>
Independent Auditor's Report		5
Required Supplemental Information (Part I)		
Management's Discussion and Analysis		8
Basic Financial Statements		
	<u>Statement</u>	<u>Page No.</u>
Government-Wide Financial Statements:		
Statement of Net Assets	A	13
Statement of Activities	B	14
Fund Financial Statements:		
Governmental Funds:		
Balance Sheet	C	15
Reconciliation of the Governmental Funds Balance Sheet to The Financial Statement of Net Assets	D	16
Statement of Revenues, Expenditures, and Changes in Fund Balances	E	17
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, And Changes in Fund Balances to the Statement of Activities	F	19
Fiduciary - School Activity Agency Fund:		
Statement of Fiduciary Net Assets	G	20
Notes to the Financial Statements		21

C O N T E N T S (CONTD.)

	<u>Schedule</u>	<u>Page No.</u>
Required Supplemental Information (Part II):		
Budget Comparison Schedules:		
General Fund	1	38
1969 Sales Tax Fund	2	40
1994 Sales Tax Fund	3	41
Maintenance Fund	4	42
Notes to Budgetary Comparison Schedule		43
Supplemental Information Schedules Required By State Law (LSA-R.S. 24:514 - Performance and Statistical Data):		
Independent Accountants' Report on Applying Agreed-Upon Procedures		45
General Fund Instructional and Support Expenditures and Certain Local Revenue Sources	5	49
Educational Levels of Public School Staff	6	50
Number and Type of Public Schools	7	51
Experience of Public Principals and Full Time Classroom Teachers	8	52
Public School Staff Data	9	53
Class Size Characteristics	10	54
LEAP Test Results	11	55
GEE Test Results - All Testers	12	57
Iowa Basic Skills Comparison	13	58

C O N T E N T S (CONTD.)

	<u>Schedule</u>	<u>Page No.</u>
Other Supplemental Schedules		
Nonmajor Governmental Funds:		
Combining Balance Sheet	14	63
Combining Statement of Revenues, Expenditures, and Changes if Fund Balances	15	64
Special Revenue Funds:		
Combining Balance Sheet	16	66
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	17	67
Federal Funds:		
Combining Balance Sheet	18	68
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	19	69
Elementary and Secondary Education Act Funds:		
Combining Balance Sheet	20	70
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	21	71
Debt Service Funds:		
Combining Balance Sheet	22	73
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	23	74
Capital Projects Funds:		
Combining Balance Sheet	24	76

C O N T E N T S (CONTD.)

	<u>Schedule</u>	<u>Page No.</u>
Other Supplemental Schedules (Contd.)		
Nonmajor Governmental Funds (contd.):		
Capital Projects Funds (contd.):		
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	25	77
Agency Funds:		
School Activity Agency Fund - Schedule of Changes in Deposits Due Others	26	79
Sales Tax Agency Fund - Schedule of Changes in Deposits Due Others	27	80
Schedule of Compensation Paid Board Members	28	82
Independent Auditor's Reports Required by <i>Government Auditing Standards, OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations; and the Single Audit Act Amendments of 1996:</i>		
Independent Auditor's Report on Compliance and Internal Control Over Financial Reporting		84
Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance		85
Schedule of Findings and Questioned Costs	29	87
Schedule of Expenditures of Federal Awards	30	88
Summary Schedule of Prior Audit Findings	31	90

MARY JO FINLEY, CPA, INC.

A PROFESSIONAL CORPORATION

116 Professional Drive - West Monroe, LA 71291

Phone (318) 329-8880 - Fax (318) 329-8883

Independent Auditor's Report

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

I have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Winn Parish School Board as of and for the year ended June 30, 2004, which collectively comprise the school board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Winn Parish School Board's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with U.S. generally accepted auditing standards 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Winn Parish School Board as of June 30, 2004, and the respective changes in financial position for the year then ended in conformity with U. S. generally accepted accounting principles.

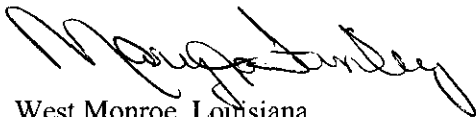
As described in Note 1 to the financial statements, the school board has implemented a new financial reporting model, as required by the provisions of GASB Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis---for State and Local Governments*, as of June 30, 2004.

Management's discussion and analysis, the budgetary information, and the performance and statistical data on pages 8 through 11, 38 through 43, and 49 through 58, respectively are not a required part of the basic financial statements. Management's discussion and analysis and the General Fund budgetary comparison schedule are supplementary information required by the Governmental Accounting Standards Board while the performance and statistical data are required by state law. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information and reviewing the source of selected information. However, I did not audit the information and express no opinion on it.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Independent Auditor's Report,
June 30, 2004

My audit was performed for the purpose of forming opinions on the financial statements of the Winn Parish School Board, taken as a whole. The supplemental information schedules listed in the table of contents, including the schedule of expenditures of Federal awards as required by U. S. office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, are presented for the purpose of additional analysis and are not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

In accordance with *Government Auditing Standards*, I have also issued a report dated December 27, 2004, on my consideration of Winn Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of my audit.



West Monroe, Louisiana
December 27, 2004

REQUIRED SUPPLEMENTARY INFORMATION

PART I

Winn Parish School Board

Winnfield, Louisiana

Management's Discussion and Analysis

June 30, 2004

As management of the Winn Parish School Board, we offer readers of the Winn Parish School Board's financial statements this narrative overview and analysis of the financial activities of the Winn Parish School Board for the fiscal year ended June 30, 2004. We encourage readers to consider the information presented here, in conjunction with the basic financial statements, and the supplementary information provided in this report in assessing the efficiency and effectiveness of our stewardship of public resources.

Overview of the Financial Statements

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

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the Winn Parish School Board's finances, in a manner similar to a private-sector business.

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

The statement of activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of timing of related cash flows. Thus, revenues and expenditures are reported in this statement for some items that will only result in cash flows in future fiscal periods (for example, earned but unused sick leave).

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

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the

government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Winn Parish School Board maintains thirty-four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general, maintenance, and sales tax funds, which are considered to be major funds. Data from the other thirty funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Winn Parish School Board adopts an annual appropriated budget for all funds. A budgetary comparison statement is provided for the major funds to demonstrate compliance with this budget.

Fiduciary Funds. Fiduciary (agency) funds are used to account for resources for the benefit of parties outside the government. Since these resources are not available to support the Winn Parish School Board's programs, fiduciary (agency) funds are not reflected in the government-wide financial statement.

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

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Winn Parish School Board's performance and statistical information submitted to the Louisiana Department of Education.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information.

Government-Wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. At the close of the most recent fiscal year, assets of the Winn Parish School Board exceeded liabilities by \$7,054,639. The largest portion of the Winn Parish School Board's net assets reflects its investment in capital assets. These assets are not available for future spending. Although the investment in capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources.

**Statement of Net Assets
Governmental Funds**

ASSETS AND OTHER DEBITS

	2003	2004
Cash and cash equivalents	\$7,818,768	\$6,718,255
Investments	46,210	16,423
Receivables	674,489	761,033
Prepaid assets	251,185	369,439
Inventory	36,226	34,584
Bus lease receivable	150,971	156,344
Capital Assets (net of accumulated depreciation)		
Land	713,795	730,898
Buildings and improvements	13,001,654	14,257,995
Furniture and equipment	410,686	552,496
Construction in progress	<u>1,509,086</u>	<u>0</u>
TOTAL ASSETS AND OTHER DEBITS	<u>24,613,070</u>	<u>23,597,467</u>

LIABILITIES

Cash overdraft	394,560	510,744
Accounts, salaries, and other payables	3,641,931	3,635,887
Deferred revenue	150,972	156,344
Interest payable	147,018	186,954
Long-term liabilities:		
Due within one year	596,000	631,000
Due in more than one year	<u>12,019,723</u>	<u>11,421,899</u>
TOTAL LIABILITIES	<u>16,950,204</u>	<u>16,542,828</u>

NET ASSETS

Invested in capital assets, net of related debt	3,917,221	4,419,391
Restricted for:		
Debt service	990,113	1,009,811
Unrestricted	<u>2,755,532</u>	<u>1,625,437</u>
TOTAL NET ASSETS	<u>7,662,866</u>	<u>7,054,639</u>

Financial Analysis of the Government's Funds

Winn Parish School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the governmental funds is to provide information on near-term revenue, expenditures, and balances of expendable resources. This information is used to assess the financing requirements of our system. Unreserved fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2004, combined governmental fund balances of \$3,753,102 showed a decrease of \$1,037,284 over June 30, 2003. General Fund's balance of \$1,054,722 is a lower amount from the 2003 balance of \$1,722,804.

General Fund Budgetary Highlights

Differences between the bottom line of the original budget and the final budget were relatively small. Actual numbers for ad valorem taxes were lower than expected, and other sources of revenue was higher than expected, along with restricted grants-in-aid. Expenditures were higher in areas such as regular programs, other instructional programs, school administration, and utilities. They were lower in vocational programs, business services, student transportation services, and central services.

Capital Asset and Debt Administration

Capital Assets. The Winn Parish School Board's investment in capital assets for its governmental activities as of June 30, 2004, amounts to \$15,541,389 (net accumulated depreciation). This investment includes land, buildings and improvements, furniture and equipment, and construction in progress. Additions in capital assets for the year ended June 30, 2004 was \$2,274,237, the majority of which was attributable to the construction in progress for Calvin and Winnfield capital projects.

Long-Term Debt. At the end of the fiscal year, Winn Parish School Board had total bonded debt outstanding, in the form of general obligation bonds, of \$11,122,000. Winn Parish School Board long-term debt's standing is in excellent condition.

Economic Factors and Next Year's Budgets

The Winn Parish Schools financial plan for this upcoming year is well underway since the adoption of a realistic budget that meets the instructional needs of the students while protecting the long-term financial stability of the district.

Our primary concerns regarding the budget for 2004-05 are the unfunded mandates imposed on local systems. These mandates address accountability, health insurance, and retirement, among various other issues. These encumbrances will necessitate budgetary adjustments for the year.

Our main focus during the 2004-05 school year will be our buildings & grounds, core content areas, ACT scores, teacher pay raises, and long-term fiscal security of the Winn Parish School Board.

Requests for Information

This financial report is designed to be a summary of the Winn Parish School Board's finances. If there are any questions regarding any information, a request can be made in writing at the Winn Parish School Board, Office of the Business Manager, P.O. Box 430, Winnfield, LA 71483.

December 29, 2004

BASIC FINANCIAL STATEMENTS

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

STATEMENT OF NET ASSETS
June 30, 2004

ASSETS

Cash and cash equivalents	\$6,718,255
Investments	16,423
Receivables	761,033
Prepaid assets	369,439
Inventory	34,584
Bus lease receivable	156,344
Capital assets (net of accumulated depreciation):	
Land	730,898
Buildings and improvements	14,257,995
Furniture	552,496
	<u>23,597,467</u>
TOTAL ASSETS	

LIABILITIES

Cash overdraft	510,744
Accounts, salaries, and other payables	3,635,887
Deferred revenue	156,344
Interest payable	186,954
Long-term liabilities:	
Due within one year	631,000
Due in more than one year	11,421,899
	<u>16,542,828</u>
TOTAL LIABILITIES	

NET ASSETS

Invested in capital assets, net of related debt	4,419,391
Restricted for debt service	1,009,811
Unrestricted	1,625,437
	<u>\$7,054,639</u>
TOTAL NET ASSETS	

The accompanying notes are an integral part of this statement.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2004

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	
Governmental activities:					
Instructional services:					
Regular programs	\$7,701,062		\$684,250	\$5,442	(\$7,011,370)
Special programs	1,176,539		1,601,148		424,609
Special education programs	2,313,111		419,674	97,829	(1,795,608)
Vocational programs	870,151		241,318		(628,833)
Other instructional programs	471,881		4,203		(467,678)
Adult/continuing education	130,929		60,391		(70,538)
Support services:					
Student support services	764,002		19,333		(744,669)
Instructional staff support services	1,226,401				(1,226,401)
General administration	1,011,667				(1,011,667)
School administration	1,291,177				(1,291,177)
Business services	351,543				(351,543)
Plant services	2,113,439				(2,113,439)
Student transportation services	1,373,063				(1,373,063)
Central services	31,945				(31,945)
Non instructional services:					
Food service operations	1,689,408	\$186,658	1,009,873	8,125	(484,752)
Community service programs	3,400				(3,400)
Debt service - Interest on long-term debt	623,201				(623,201)
Intergovernmental	1,949,519				(1,949,519)
Total Governmental Activities	<u>\$25,092,438</u>	<u>\$186,658</u>	<u>\$4,040,190</u>	<u>\$111,396</u>	<u>(\$20,754,194)</u>
General revenues:					
Taxes:					
Ad valorem taxes levied for general purposes					\$1,086,234
Ad valorem taxes levied for debt service purposes					1,232,467
Sales taxes levied for general purposes					5,072,531
State revenue sharing					93,678
Grants and contributions not restricted to specific purposes:					
Minimum Foundation Program					12,117,482
Other unrestricted grants					3,666
Interest and investment earnings					264,877
Other					282,011
Total general revenues					<u>20,152,946</u>
Changes in net assets					(601,248)
Net assets at beginning of year					<u>7,655,887</u>
Net assets at end of year					<u>\$7,054,639</u>

The accompanying notes are an integral part of this statement.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
GOVERNMENTAL FUNDS

Balance Sheet, June 30, 2004

MAJOR FUNDS.....				OTHER	TOTAL
	GENERAL FUND	1969 SALES TAX	1994 SALES TAX	MAINTENANCE FUND	GOVERN- MENTAL FUNDS	
ASSETS						
Cash and cash equivalents	\$2,684,807	\$560,120	\$907,032	\$985,804	\$1,580,492	\$6,718,255
Investments					16,423	16,423
Accounts receivable	37,843				723,190	761,033
Due from other funds	5,210			28,404		33,614
Prepaid assets	369,439					369,439
Inventory					34,584	34,584
Bus lease receivable	156,344					156,344
TOTAL ASSETS AND OTHER DEBITS	<u>\$3,253,643</u>	<u>\$560,120</u>	<u>\$907,032</u>	<u>\$1,014,208</u>	<u>\$2,354,689</u>	<u>\$8,089,692</u>
LIABILITIES AND FUND EQUITY						
Liabilities:						
Cash overdraft					\$510,744	\$510,744
Accounts payable	\$263,127			\$5,864	109,143	378,134
Salaries and benefits payable	1,751,045	\$560,120	\$746,612		199,686	3,257,463
Coupons payable					290	290
Due to other funds	28,404				5,210	33,614
Deferred revenue - bus leases	156,345					156,345
Total Liabilities	<u>2,198,921</u>	<u>560,120</u>	<u>746,612</u>	<u>5,864</u>	<u>825,073</u>	<u>4,336,590</u>
Fund Equity - Fund balances:						
Reserved for debt service					1,009,811	1,009,811
Unreserved - designated for insurance	500,000					500,000
Unreserved - designated for workmen's compensation	250,000					250,000
Unreserved - undesignated	304,722		160,420	1,008,344	519,805	1,993,291
Total Fund Equity	<u>1,054,722</u>	<u>NONE</u>	<u>160,420</u>	<u>1,008,344</u>	<u>1,529,616</u>	<u>3,753,102</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$3,253,643</u>	<u>\$560,120</u>	<u>\$907,032</u>	<u>\$1,014,208</u>	<u>\$2,354,689</u>	<u>\$8,089,692</u>

The accompanying notes are an integral part of this statement.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Reconciliation of Governmental Funds
Balance Sheet to the Statement of Net Assets

For the Year Ended June30, 2004

Total Fund Balances at June 30, 2004 - Governmental Funds (Statement C)		<u>\$3,753,102</u>
Cost of capital assets at June 30, 2004		23,537,727
Less: Accumulated depreciation as of June 30, 2004:		
Buildings and improvements	(\$7,148,826)	
Movable property	<u>(847,512)</u>	(7,996,338)
Elimination of interfund assets and liabilities:		
Due from other funds	33,614	
Due to other funds	<u>(33,614)</u>	
Long-term liabilities at June 30, 2004:		
Compensated absences	930,898	
Bonds payable	11,122,000	
Accrued interest payable	<u>186,954</u>	<u>(12,239,852)</u>
Net Assets at June 30, 2004		<u><u>\$7,054,639</u></u>

The accompanying notes are an integral part of this statement.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
GOVERNMENTAL FUNDS

Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2004

	MAJOR FUNDS.....					
	GENERAL FUND	1969 SALES TAX	1994 SALES TAX	MAINTEN- ANCE	OTHER GOVERN- MENTAL FUNDS	TOTAL
REVENUES						
Local sources:						
Taxes:						
Ad valorem	\$582,161			\$401,735	\$1,317,028	\$2,300,924
Sales and use		\$3,509,348	\$1,563,183			5,072,531
Interest and penalties on taxes	970	6,303	6,303	670	3,531	17,777
Earnings on investments	56,430	6,090	6,295	13,348	19,979	102,142
Food service					186,658	186,658
Other revenue from local sources	117,303	29,192	29,192		106,324	282,011
State sources:						
Unrestricted grants-in-aid	11,852,703				264,779	12,117,482
Restricted grants-in-aid	169,136				750,757	919,893
State revenue sharing (net)	66,294			27,384		93,678
Federal sources:						
Unrestricted grants-in-aid	345,446				108,698	454,144
Restricted grants-in-aid					2,859,953	2,859,953
Other					83,999	83,999
Total revenues	<u>13,190,443</u>	<u>3,550,933</u>	<u>1,604,973</u>	<u>443,137</u>	<u>5,701,706</u>	<u>24,491,192</u>
EXPENDITURES						
Education:						
Instruction:						
Regular programs	5,901,211	748,115	830,445	42	210,188	7,690,001
Special programs	34,332	30,730	91,412		1,006,330	1,162,804
Special education programs	1,663,666	211,824	163,170		270,453	2,309,113
Adult and continuing education programs	18,724	2,316	5,600		104,673	131,313
Vocational education programs	572,979	74,558	50,688		173,177	871,402
Other instructional programs	250,476	9,699	7,272		203,315	470,762
Support services:						
Pupil support services	515,692	65,695	42,965		132,619	756,971
Instructional staff support	697,902	74,303	56,465		394,142	1,222,812
General administration	358,825	42,742	41,552	15,827	79,865	538,811
School administration	1,041,707	97,535	69,177	600	89,702	1,298,721
Business services	219,285	19,759	14,126	69,975	19,137	342,282
Operation and maintenance of plant services	1,453,315	78,701	84,885	348,276	142,103	2,107,280
Student transportation services	1,149,849	71,448	72,302	6,604	19,180	1,319,383

(Continued)

WINN PARISH SCHOOL BOARD
 Winnfield, Louisiana
 GOVERNMENTAL FUNDS
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances, 2004

	MAJOR FUNDS.....				OTHER	TOTAL
	GENERAL FUND	1969 SALES TAX	1994 SALES TAX	MAINTEN- ANCE	GOVERN- MENTAL FUNDS	
EXPENDITURES (CONTD.)						
Education: (Contd.)						
Support services: (Contd.)						
Food services	\$110,867	\$77,343	\$83,370		\$1,406,327	\$1,677,907
Central services	31,945					31,945
Community service programs	3,400					3,400
Facilities acquisition and construction	12,000				298,519	310,519
Equipment	41,185				113,163	154,348
Debt service					1,179,266	1,179,266
Intergovernmental		1,946,165			3,354	1,949,519
Total expenditures	<u>14,077,360</u>	<u>3,550,933</u>	<u>1,613,429</u>	<u>\$441,324</u>	<u>5,845,513</u>	<u>25,528,559</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(886,917)</u>	<u>NONE</u>	<u>(8,456)</u>	<u>1,813</u>	<u>(143,807)</u>	<u>(1,037,367)</u>
OTHER FINANCING SOURCE (Use)						
Operating transfers in	320,018				171,993	492,011
Operating transfers out	<u>(116,774)</u>			<u>(55,263)</u>	<u>(319,974)</u>	<u>(492,011)</u>
Total other financing source (use)	<u>203,244</u>	<u>NONE</u>	<u>NONE</u>	<u>(55,263)</u>	<u>(147,981)</u>	<u>NONE</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCE OVER EXPENDITURES AND OTHER USE	<u>(683,673)</u>	<u>NONE</u>	<u>(8,456)</u>	<u>(53,450)</u>	<u>(291,788)</u>	<u>(1,037,367)</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>1,738,395</u>	<u>NONE</u>	<u>168,876</u>	<u>1,061,794</u>	<u>1,821,404</u>	<u>4,790,469</u>
FUND BALANCES AT END OF YEAR	<u>\$1,054,722</u>	<u>NONE</u>	<u>\$160,420</u>	<u>\$1,008,344</u>	<u>\$1,529,616</u>	<u>\$3,753,102</u>

(Concluded)

The accompanying notes are an integral part of this statement.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

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

For the Year Ended June 30, 2004

Total net change in fund balances - governmental funds (Statement E)	(\$1,037,367)
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 in the period:	(93,830)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets	596,000
In the Statement of Activities, certain operating expenses - compensated absences (vacation and sick leave)- are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).	(26,116)
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.	<u>(39,935)</u>
Change in net assets of governmental activities (Statement B)	<u><u>(\$601,248)</u></u>

The accompanying notes are an integral part of this statement.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
FIDUCIARY FUND
SCHOOL ACTIVITY AGENCY FUND

Statement of Fiduciary Net Assets
For the Year Ended June 30, 2004

ASSETS

Cash and cash equivalents

\$388,567

LIABILITIES

Deposits due others

\$388,567

The accompanying notes are an integral part of this statement.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to the Financial Statements
As of and For The Year Ended June 30, 2004

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Winn Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Winn 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 eleven members who are elected for terms of four years.

The school board operates eight schools within the parish with a total enrollment of approximately 2,816 pupils for the year ended June 30, 2004. 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.

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate U.S. generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local government entities. The GASB has issued a codification of governmental accounting and financial reporting standards. This codification and subsequent GASB pronouncements which have not yet been codified, are recognized as U.S. generally accepted accounting principles for state and local government.

A. BASIS OF PRESENTATION

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

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement No. 34, Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments. Certain of the significant changes in the Statement include the following:

For the first time the financial statements include:

A Management Discussion and Analysis (MD&A) section providing an analysis of the School Board’s overall financial position and results of operations.

Financial statements prepared using full accrual accounting for all of the School Board’s activities.

A change in the fund financial statements to focus on the major funds.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Notes to the Financial Statements (Continued)

These and other changes are reflected in the accompanying financial statements (including notes to financial statements). The School Board has elected to implement the general provisions of the Statement in the current year.

B. REPORTING ENTITY

As the governing authority of the parish school board, for reporting purposes, the Winn Parish School Board is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government (school board), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

GASB Statement No. 14 establishes criteria for determining which component units should be considered part of the Winn Parish School Board for financial reporting purposes. The basic criteria for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and;
 - a. The ability of the school board to impose its will on that organization and/or;
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the school board.
2. Organizations for which the school board does not appoint a voting majority but are fiscally dependent on the school board.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the previous criteria, the school board has determined that there are no component units that are part of the reporting entity.

C. FUND ACCOUNTING

The school board uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Notes to the Financial Statements (Continued)

An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities (general fixed assets and general long-term obligations) that are not recorded in the "funds" because they do not directly affect net expendable available financial resources. They are concerned only with the measurement of financial position, not with the measurement of results of operations.

Funds are classified into three categories; governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types". Governmental funds are used to account for a government's general activities, where the focus of attention is on the providing of services to the public as opposed to proprietary funds where the focus of attention is on recovering the cost of providing services to the public or other agencies through service charges or user fees. Fiduciary funds are used to account for assets held for others. The school board's current operations require the use of the governmental and fiduciary fund categories. The fund types used by the school board are described as follows:

Governmental Fund Type:

General Fund

The General Fund is the general operating fund of the school board. It accounts for all financial resources, except those required to be accounted for in other funds.

Special Revenue Funds

The special revenue funds account for the proceeds of specific revenue sources, such as state and federal grants, which are legally restricted to expenditures for specified purposes.

Debt Service Funds

The debt service funds account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects Funds

The capital projects funds account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in other governmental funds.

Fiduciary Fund Type - Agency Funds

Agency funds account for assets held in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS)

WINN PARISH SCHOOL BOARD

Winnfield, Louisiana

Notes to the Financial Statements (Continued)

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

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

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

Allocation of Indirect Expenses - The school board reports all direct expenses by function in the Statement of Activities (Statement B). Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on buildings is assigned to the "general administration" function due to the fact that school buildings serve multiple purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

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

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

Governmental funds and the agency fund use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The school

WINN PARISH SCHOOL BOARD

Winnfield, Louisiana

Notes to the Financial Statements (Continued)

board considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

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

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

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

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

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when earned by employees. Teacher's salaries are earned over a nine-month period but are paid over a twelve-month period.

Purchases of various operating supplies, etc. are recorded as expenditures when the related fund liability is incurred.

Compensated absences are recognized as expenditures when leave is actually taken or when employees, or their heirs, are paid for accrued leave upon retirement or death.

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

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid, proceeds from insurance, and sale of fixed assets are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Notes to the Financial Statements (Continued)

E. ENCUMBRANCES

Encumbrance accounting 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.

F. CASH AND CASH EQUIVALENTS

Under state law, the school board may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

At June 30, 2004, the school board has cash and cash equivalents (book balances) net of cash overdrafts totaling \$6,596,078 as follows:

Demand deposits	\$2,437,440
Time deposits	4,158,613
Petty cash	<u>25</u>
Total	<u><u>\$6,596,078</u></u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Cash and cash equivalents (bank balances) at June 30, 2004, are secured as follows:

Bank Balances	<u>\$7,367,050</u>
Federal deposit insurance	\$300,000
Pledged securities (uncollateralized)	<u>8,928,389</u>
Total	<u><u>\$9,228,389</u></u>

Because the pledged securities are held by a custodial bank in the name of the fiscal agent bank rather than in the name of the school board, they are considered uncollateralized (Category 3) under the provisions of GASB Codification C20.106; however, 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 bank has failed to pay deposited funds upon demand. Further, LRS 39:1224 states that securities held by a third party shall be deemed to be held in the school board's name.

WINN PARISH SCHOOL BOARD

Winnfield, Louisiana

Notes to the Financial Statements (Continued)

G. INVESTMENTS

Investments held at June 30, 2004 consist of \$16,423 in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB Codification Section 150.126, the investment in LAMP at June 30, 2004 is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA - R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

Effective August 1, 2001, LAMP's investment guidelines were amended to permit the investment in government-only money market funds. In its 2001 Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701) enacted LSA - R.S. 33:2955(A)(1)(h) which allows all municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "investment grade (A-1/P-1) commercial paper of domestic United States corporations." Effective October 1, 2001, LAMP's Investment Guidelines were amended to allow the limited investment in A-1 or A-1+ commercial paper.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment

H. INVENTORY

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

WINN PARISH SCHOOL BOARD
 Winnfield, Louisiana
 Notes to the Financial Statements (Continued)

I. CAPITAL ASSETS

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The school board maintains a threshold level of \$5,000 or more for capitalizing capital assets except for capital asset acquisitions made with 8g funds.

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

<u>Description</u>	<u>Estimated Lives</u>
Buildings and building improvements	20 - 40 years
Furniture and fixtures	5 - 10 years
Vehicles	5 - 15 years
Equipment	5 - 20 years

J. RESTRICTED NET ASSETS

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

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

K. FUND EQUITY

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

L. INTERFUND TRANSACTIONS

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

WINN PARISH SCHOOL BOARD

Winnfield, Louisiana

Notes to the Financial Statements (Continued)

M. ESTIMATES

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

N. VACATION, SICK, AND SABBATICAL LEAVE

All twelve month employees earn from 5 to 15 days of vacation leave each year, depending upon length of service with the school board. Vacation leave can be accumulated. Upon separation, all unused vacation leave is forfeited for all employees with the exception of twelve month employees. Twelve month employees are paid for 25 days of vacation leave at the employee's current rate of pay upon retirement.

All school board employees earn from 10 to 18 days of sick leave each year that can be accumulated without limitation. Upon retirement or death, employees or their heirs are paid for up to 25 days of accumulated sick leave at the employee's current rate of pay. Under the Louisiana Teachers Retirement System, all accumulated sick leave, including the 25 days paid to the teacher, is used in the retirement benefit computation as earned service. Under the Louisiana School Employees Retirement System, all accumulated sick leave, excluding the 25 days paid to the employee, is used in the retirement benefit computation as earned service.

Sabbatical leave may be granted for medical reasons and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the school board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid.

The cost of leave privileges, computed in accordance with the GASB Codification Section C60, is recognized as a current-year expenditure in the governmental funds when leave is actually taken or when employees or their heirs are paid for accrued leave upon retirement or death. The cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group.

At June 30, 2004, employees of the school board have accumulated and vested \$930,898 of employee leave benefits, computed in accordance with GASB Codification Section C60.

O. RISK MANAGEMENT

The school board is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and injuries to employees. To handle such risk of loss, the school board maintains commercial insurance policies covering; automobile liability and medical payments; workers compensation; general liability; employee benefits liability; and surety bond coverage on various office employees including the

WINN PARISH SCHOOL BOARD

Winnfield, Louisiana

Notes to the Financial Statements (Continued)

superintendent and business manager. No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amounts.

P. SALES TAX

On May 27, 1969, the voters of Winn Parish approved for an indefinite period, the assessment of a one per cent sales tax. On November 13, 1993, the voters of Winn Parish approved an additional one per cent sales tax. The taxes are collected by the school board. The net revenues from the taxes, after payment of necessary costs and expenses of collecting the taxes, are dedicated for the salaries of teachers and other personnel of the school board and for providing instructional materials for the schools within the parish.

2. LEVIED TAXES

The following is a summary of authorized and levied ad valorem tax millages for the year ended June 30, 2004:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parishwide taxes:			
Constitutional	4.76	4.76	Indefinite
Maintenance	8.73	8.76	2014
Additional aids	7.89	7.89	2006
District No. 5 Maintenance	3.00	3.00	2008
Debt Service Funds:			
Atlanta	Variable	34.00	2016
Consolidated No. 10	Variable	26.00	2007
Winnfield	Variable	29.00	2021
Calvin High School	Variable	75.00	2021

The difference between authorized and levied millages is the result of reassessments of taxable property as required by Article 7, Section 18(f) of the Louisiana Constitution of 1974.

The following are the principal taxpayers for the parish and their 2004 assessed valuations:

	<u>2004 Assessed Valuation</u>	<u>Percent of Total Assessed Valuation</u>
Entergy Louisiana, Inc.	\$3,956,420	6.65%
Weyerhaeuser Company	3,328,090	5.59%
West Frazier, Inc.	3,260,740	5.48%
Weyerhaeuser - Ruston	2,317,240	3.89%
Plum Creek Timber Co.,L.P.	1,873,760	3.15%
Bellsouth Telecommunications	1,552,820	2.61%
Bank of Winnfield & Trust Co.	1,500,840	2.52%
PBS Lumber Manufacturing , Inc.	1,058,620	1.78%
Autumn Leaves Properties, LLC.	958,320	1.61%
Six C Properties, LLC	927,960	1.56%
Total	<u>\$20,734,810</u>	<u>34.83%</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Notes to the Financial Statements (Continued)

3. RECEIVABLES

The receivables of \$917,377, at June 30, 2004, are as follows:

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Total</u>
Grants:			
Federal		\$485,734	\$485,734
State	\$31,911	236,464	268,375
Other	162,276	992	163,268
Total	<u>\$194,187</u>	<u>\$723,190</u>	<u>\$917,377</u>

4. DUE FROM/TO OTHER FUNDS

Individual balances due from/to other funds at June 30, 2004, are as follows:

<u>Fund</u>	<u>Due To</u>	<u>Due From</u>
General Fund	\$28,404	\$5,210
Special revenue funds:		
Title I	1,000	
Federal Funds	41	
School Lunch	1,000	
Drug Free Schools	217	
Calvin Debt Service	2,952	28,404
Total	<u>\$33,614</u>	<u>\$33,614</u>

5. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2004, is as follows:

	<u>Balance at July 1, 2003</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2004</u>
Capital assets not being depreciated:				
Land	\$713,795	\$17,103		\$730,898
Construction in progress	1,509,086	300,286	(\$1,809,372)	NONE
Total capital assets not being depreciated	2,222,881	317,389	(1,809,372)	730,898
Capital assets being depreciated:				
Building and improvements	19,679,510	1,727,311		21,406,821
Equipment and furniture	1,182,758	229,537	(12,287)	1,400,008
Total assets being depreciated	20,862,268	1,956,848	(12,287)	22,806,829
Less accumulated depreciation for:				
Building and improvements	6,677,856	470,970		7,148,826
Equipment and furniture	772,072	87,727	(12,287)	847,512
Total accumulated depreciation	7,449,928	558,697	(12,287)	7,996,338
Total capital assets being depreciated, net	13,412,340	1,398,151		14,810,491
Total capital assets net	<u>\$15,635,221</u>	<u>\$1,715,540</u>	<u>(\$1,809,372)</u>	<u>\$15,541,389</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Notes to the Financial Statements (Continued)

Capital asset additions are not equal to capital outlay by \$1,809,372 which is Construction In Progress that was completed.

Depreciation expense of \$558,697 for the year ended June 30, 2004 as charged to the following functions:

<u>Function</u>	<u>Depreciation Expense</u>
Regular programs	\$1,034
Special programs	264
Special education programs	240
Other instructional programs	904
Pupil support services	1,014
Instructional staff support	413
General administration	470,968
School administration	303
Business services	4,505
Operation and maintenance of plant services	985
Student transportation services	69,703
Food services	8,364
Total	<u><u>\$558,697</u></u>

6. SCHOOL BUS LEASES RECEIVABLE

The Winn Parish School Board entered into direct financing lease agreements with eighteen of its bus drivers. As the lessor, the school board has recorded a receivable for the outstanding balance of the leases which is \$156,344 at June 30, 2004.

7. RETIREMENT SYSTEMS

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

**A. TEACHERS' RETIREMENT SYSTEM
OF LOUISIANA (TRS)**

The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state

WINN PARISH SCHOOL BOARD

Winnfield, Louisiana

Notes to the Financial Statements (Continued)

statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (504) 925-6446.

Plan members are required to contribute 8.0 percent, 7.5 percent, and 7.5 percent of their annual covered salary for the Regular Plan, Plan A and Plan B, respectively. The school board is required to contribute at an actuarially determined rate. The current rate is 13.8 percent of annual covered payroll for both membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the school board.

The school board's contributions to the TRS for the years ending June 30, 2004, 2003, and 2002, were \$1,448,992, \$1,386,110, and \$1,346,972, respectively, equal to the required contributions for each year.

**B. LOUISIANA SCHOOL EMPLOYEES'
RETIREMENT SYSTEM (LSERS)**

The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits.

Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement system, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (504) 925-6484.

Plan members are required to contribute 7.5 percent of their annual covered salary and the school board is required to contribute at an actuarially determined rate. The current rate is 0 percent of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations.

The school board was not required to make a contribution to the LSERS for the years ending June 30, 2002, 2003, and 2004.

**8. POSTRETIREMENT HEALTH CARE AND
LIFE INSURANCE BENEFITS**

The Winn Parish 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,

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Notes to the Financial Statements (Continued)

whose monthly premiums are paid jointly by the employee and by the school board. The school board recognizes the cost of providing these benefits (the board's portion of premiums) as an expenditure when the monthly premiums are due, which was \$3,286,296 for the year ended June 30, 2004. Of this amount, \$1,245,304 was for retiree benefits.

9. CHANGES IN AGENCY DEPOSITS DUE OTHERS

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

	<u>Sales Tax</u>	<u>School Activity</u>	<u>Total</u>
Balance at July 1, 2003	NONE	\$404,493	\$404,493
Additions	\$5,106,367	981,674	6,088,041
Reductions	<u>(5,106,367)</u>	<u>(997,600)</u>	<u>(6,103,967)</u>
Balance at June 30, 2004	<u>NONE</u>	<u>\$388,567</u>	<u>\$388,567</u>

10. CHANGES IN GENERAL LONG-TERM OBLIGATIONS

The following is a summary of long-term obligation transactions for the year ended June 30, 2004:

	<u>Bonded Debt</u>	<u>Compensated Absences</u>	<u>Total</u>
Long-term obligations at July 1, 2003	\$11,718,000	\$904,785	\$12,622,785
Additions	NONE	526,997	526,997
Deductions	<u>(596,000)</u>	<u>(500,884)</u>	<u>(1,096,884)</u>
Long-term obligations at June 30, 2004	<u>\$11,122,000</u>	<u>\$930,898</u>	<u>\$12,052,898</u>

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of June 30, 2004:

	<u>Bonded Debt</u>	<u>Compensated Absences</u>	<u>Total</u>
Current portion	\$631,000		\$631,000
Long-term portion	10,491,000	\$930,898	11,421,898
Total	<u>\$11,122,000</u>	<u>\$930,898</u>	<u>\$12,052,898</u>

General obligation bonds payable at June 30, 2004, are comprised of the following individual issues:

General obligation bonds dated June 1, 1991 - \$500,000. The remaining principal is due in annual installments of \$35,000 to \$60,000 through March 1, 2006, with interest from 6.00 to 6.45 per cent. Debt retirement payments are made from the Atlanta School District Debt Service Fund.

\$115,000

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Notes to the Financial Statements (Continued)

General obligation bonds dated May 1, 1996 - \$1,200,000. The remaining principal is due in annual installments of \$10,000 to \$130,000 through March 1, 2016, with interest from 5.30 to 9.70 per cent. Debt retirement payments are made from the Atlanta School District Debt Service Fund. \$1,050,000

General obligation bonds dated September 1, 1999 - \$8,900,000. The remaining principal is due in annual installments of \$320,000 to \$720,000 through March 1, 2019, with interest from 5.00 to 7.00 per cent. Debt retirement payments are made from the Winnfield Consolidated School District No. 5 Debt Service Fund. 7,895,000

General obligation bonds dated November 1, 2001 - \$1,825,000. The remaining principal is due in annual installments of \$65,000 to \$140,000 through March 1, 2021, with interest from 3.00 to 5.25 per cent. Debt retirement payments are made from the Calvin High School District Debt Service Fund. 1,650,000

General obligation bonds dated June 19, 2002 - \$658,000. The remaining principal is due in annual installments of \$120,000 to \$1440,000 through March 1, 2007, with interest from 1.85 to 4.75 per cent. Debt retirement payments are made from the Consolidated School District No. 10 Debt Service Fund. 412,000

Total general obligation bonds \$11,122,000

The school board has accumulated \$1,013,053 in the debt service funds to service the general obligation bonds. The annual requirements to amortize all general obligation bonds outstanding at June 30, 2004, including interest of \$4,783,519, are as follows:

<u>Year</u>	<u>Amount</u>
2005	\$1,189,747
2006	1,190,685
2007	1,183,715
2008	1,035,903
2009	1,038,600
2010-2014	5,204,895
2015-2019	4,786,974
2020-2021	<u>275,000</u>
Total	<u>\$15,905,519</u>

General obligation bonds totaling \$11,122,000 at June 30, 2004, are secured by an annual ad valorem tax levy. In accordance with Louisiana Revised Statute 39:562, the school board is restricted from incurring long-term bonded debt in excess of 35 per cent of the assessed value of taxable property in the parish or district. The school board is within that statutory limitation.

WINN PARISH SCHOOL BOARD

Winnfield, Louisiana

Notes to the Financial Statements (Continued)

11. DESIGNATION OF FUND BALANCE

In accordance with a resolution dated July 7, 1985, the school board has designated a portion of the fund balance of the General Fund for subsequent years' expenditures arising from liability insurance claims. Under the school board resolution, \$50,000 was designated annually until a balance of \$500,000 was accumulated. In addition, in accordance with a resolution dated April 17, 1989, the school board has designated a portion of the fund balance of the General Fund for expenditures arising from workmen's compensation claims up to the amount covered by insurance. Under the resolution, \$50,000 was designated annually until a balance of \$250,000 was accumulated.

12. LITIGATION AND CLAIMS

At June 30, 2004, the school board is involved in several lawsuits. It is the opinion of legal counsel for the school board that resolution of the lawsuits will not result in any material liability to the school board.

REQUIRED SUPPLEMENTARY INFORMATION
PART II

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended June 30, 2004

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$615,905	\$670,475	\$582,161	(\$88,314)
Interest and penalties on taxes	737	982	970	(12)
Earnings on investments	110,607	69,667	56,430	(13,237)
Other revenue from local sources	15,984	49,224	117,303	68,079
State sources:				
Unrestricted grants-in-aid	11,981,702	11,852,410	11,852,703	293
Restricted grants-in-aid	247,113	128,509	169,136	40,627
State revenue sharing (net)	69,024	66,294	66,294	
Federal sources - Unrestricted grants-in-aid	340,246	345,446	345,446	
Total revenues	<u>13,381,318</u>	<u>13,183,007</u>	<u>13,190,443</u>	<u>7,436</u>
EXPENDITURES				
Education:				
Instruction:				
Regular programs	5,774,740	5,887,827	5,901,211	(13,384)
Special programs	54,255	34,121	34,332	(211)
Special education programs	1,574,425	1,658,971	1,663,666	(4,695)
Adult and continuing education programs	25,507	18,661	18,724	(63)
Vocational programs	632,116	581,268	572,979	8,289
Other instructional programs	233,878	240,645	250,476	(9,831)
Support services:				
Pupil support services	485,498	514,051	515,692	(1,641)
Instructional staff support	737,816	698,076	697,902	174
General administration	326,794	355,322	358,825	(3,503)
School administration	989,939	1,033,704	1,041,707	(8,003)
Business services	214,376	222,347	219,285	3,062
Operation and maintenance of plant services	1,321,504	1,388,105	1,453,315	(65,210)
Student transportation services	1,082,041	1,180,538	1,149,849	30,689
Food services	144,513	110,695	110,867	(172)
Central services	31,572	38,000	31,945	6,055
Community service programs	4,250	3,400	3,400	
Facilities acquisition and construction		12,000	12,000	
Equipment		30,819	41,185	(10,366)
Total expenditures	<u>13,633,224</u>	<u>14,008,550</u>	<u>14,077,360</u>	<u>(68,810)</u>

(Continued)

WINN PARISH SCHOOL BOARD
 Winnfield, Louisiana
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(\$251,906)	(\$825,543)	(\$886,917)	\$61,374
OTHER FINANCING SOURCES (Use)				
Sale of assets	42,178	2,100		(2,100)
Operating transfers in	252,154	315,665	320,018	4,353
Operating transfers out	(187,202)	(305,560)	(116,774)	188,786
Total other financing sources (use)	<u>107,130</u>	<u>12,205</u>	<u>203,244</u>	<u>191,039</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USE	(144,776)	(813,338)	(683,673)	(129,665)
FUND BALANCES AT BEGINNING OF YEAR	<u>1,737,384</u>	<u>1,764,156</u>	<u>1,738,395</u>	<u>25,761</u>
FUND BALANCES AT END OF YEAR	<u><u>\$1,592,608</u></u>	<u><u>\$950,818</u></u>	<u><u>\$1,054,722</u></u>	<u><u>(\$103,904)</u></u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

BUDGETARY COMPARISON SCHEDULE
1969 SALES TAX FUND
For the Year Ended June 30, 2004

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$3,493,011	\$3,505,654	\$3,509,348	\$3,694
Interest and penalties on taxes	11,831	6,800	6,303	(497)
Earnings on investments	10,184	5,585	6,090	505
Other revenue from local sources	26,425	29,700	29,192	(508)
Total revenues	<u>3,541,451</u>	<u>3,547,739</u>	<u>3,550,933</u>	<u>3,194</u>
EXPENDITURES				
Education:				
Instruction:				
Regular programs	802,289	744,952	748,115	(3,163)
Special programs	547	34,212	30,730	3,482
Special education programs	243,580	224,125	211,824	12,301
Adult and continuing education programs		2,957	2,316	641
Vocational education programs	74,252	81,999	74,558	7,441
Other instructional programs	5,398	8,307	9,699	(1,392)
Support services:				
Pupil support services	61,079	58,183	65,695	(7,512)
Instructional staff support	64,679	78,393	74,303	4,090
General administration	52,179	43,154	42,742	412
School administration	88,722	91,096	97,535	(6,439)
Business services	18,100	24,582	19,759	4,823
Operation and maintenance of plant services	64,056	77,904	78,701	(797)
Student transportation services	55,962	66,040	71,448	(5,408)
Food services	64,443	65,670	77,343	(11,673)
Intergovernmental	1,946,165	1,946,165	1,946,165	
Total expenditures	<u>3,541,451</u>	<u>3,547,739</u>	<u>3,550,933</u>	<u>(3,194)</u>
EXCESS OF REVENUES OVER EXPENDITURES	NONE	NONE	NONE	NONE
FUND BALANCE AT BEGINNING OF YEAR	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
FUND BALANCE AT END OF YEAR	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

BUDGETARY COMPARISON SCHEDULE
1994 SALES TAX FUND
For the Year Ended June 30, 2004

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$1,546,846	\$1,559,488	\$1,563,183	\$3,695
Interest and penalties on taxes	11,831	6,800	6,303	(497)
Earnings on investments	9,765	5,585	6,295	710
Other revenue from local sources	6,425	29,700	29,192	(508)
Total revenues	<u>1,574,867</u>	<u>1,601,573</u>	<u>1,604,973</u>	<u>3,400</u>
EXPENDITURES				
Education:				
Instruction:				
Regular programs	804,432	820,746	830,445	(9,699)
Special programs	93,705	84,817	91,412	(6,595)
Special education programs	162,822	152,338	163,170	(10,832)
Adult and continuing education programs	5,875	5,253	5,600	(347)
Vocational education programs	57,599	50,398	50,688	(290)
Other instructional programs	6,461	6,024	7,272	(1,248)
Support services:				
Pupil support services	43,529	41,185	42,965	(1,780)
Instructional staff support	57,983	52,134	56,465	(4,331)
General administration	47,316	40,390	41,552	(1,162)
School administration	70,070	67,178	69,177	(1,999)
Business services	13,695	13,008	14,126	(1,118)
Operation and maintenance of plant services	76,202	87,202	84,885	2,317
Student transportation services	69,024	75,212	72,302	2,910
Food services	81,234	78,934	83,370	(4,436)
Total expenditures	<u>1,589,947</u>	<u>1,574,819</u>	<u>1,613,429</u>	<u>(38,610)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(15,080)	26,754	(8,456)	35,210
FUND BALANCE AT BEGINNING OF YEAR	<u>175,589</u>	<u>168,876</u>	<u>168,876</u>	<u>NONE</u>
FUND BALANCE AT END OF YEAR	<u>\$160,509</u>	<u>\$195,630</u>	<u>\$160,420</u>	<u>\$35,210</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

BUDGETARY COMPARISON SCHEDULE
MAINTENANCE FUND
For the Year Ended June 30, 2004

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$483,762	\$410,258	\$401,735	(\$8,523)
Interest and penalties on taxes	570	641	670	29
Earnings on investments	27,694	13,589	13,348	(241)
Other revenue from local sources	16,238			
State sources- State revenue sharing (net)	28,488	27,384	27,384	
Total revenues	<u>556,752</u>	<u>451,872</u>	<u>443,137</u>	<u>(8,735)</u>
EXPENDITURES				
Education:				
Instruction:				
Regular programs	4,464	120	42	78
Other instructional programs	19,302	4,000		4,000
Support services:				
General administration	18,027	15,804	15,827	(23)
School administration	604	30,603	600	30,003
Business services	16,976	22,157	69,975	(47,818)
Operation and maintenance of plant services	278,862	388,258	348,276	39,982
Student transportation services	90,951	6,604	6,604	
Facilities acquisition and construction		5,316		5,316
Total expenditures	<u>429,186</u>	<u>472,862</u>	<u>441,324</u>	<u>31,538</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	127,566	(20,990)	1,813	(22,803)
OTHER FINANCING USE				
Operating transfers out	<u>(58,633)</u>	<u>(48,580)</u>	<u>(55,263)</u>	<u>(6,683)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES AND OTHER USE	68,933	(69,570)	(53,450)	(16,120)
FUND BALANCES AT BEGINNING OF YEAR	<u>1,364,724</u>	<u>1,033,391</u>	<u>1,061,794</u>	<u>(28,403)</u>
FUND BALANCES AT END OF YEAR	<u>\$1,433,657</u>	<u>\$963,821</u>	<u>\$1,008,344</u>	<u>(\$44,523)</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

NOTES TO BUDGETARY COMPARISON SCHEDULES
For the Year Ended June 30, 2004

Preliminary budgets for the ensuring year are prepared by the business manager and made available for public inspection and comments from the taxpayers at the school board office during August. At a board meeting in September, a public hearing is held and the proposed budgets are legally adopted by the school board. The budgets, which include proposed expenditures and the means of financing them, are published in the official journal at least 15 days prior to the public hearings.

The school board adopted budgets for the General Fund and all special revenue funds. Budgets are prepared on the modified accrual basis of accounting. All appropriations lapse at year end and must be reappropriated during the following year to be expended. Encumbrances are not recognized within the accounting records for budgetary control purposes. Formal budget integration (within the accounting records) is employed as a management control device. The superintendent of schools is authorized to transfer amounts between line items within any fund. However when actual revenues within a fund fail to meet budgeted revenues by five per cent or more and/or actual expenditures within a fund exceed budgeted expenditures by five per cent or more, a budget amendment is adopted by the school board in an open meeting. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

(Concluded)

**SUPPLEMENTARY SCHEDULES REQUIRED BY STATE LAW
(LSA-R.S. 24:514 - PERFORMANCE AND STATISTICAL DATA)**

MARY JO FINLEY, CPA, INC.

A PROFESSIONAL CORPORATION

116 Professional Drive - West Monroe, LA 71291

Phone (318) 329-8880 - Fax (318) 329-8883

Independent Accountant's Report On Applying Agreed-Upon Procedures

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

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

My 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 5)

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

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

I noted no instances of expenditures/revenues not classified correctly.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Independent Accountant's Report on
Applying Agreed-Upon Procedures,
June 30, 2004

Education Levels of Public School Staff (Schedule 6)

I reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 8) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st. I reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 8) to the combined total of principals and assistant principals per this schedule.

I obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. I 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.

I noted no exceptions in the procedures applied as above.

Number and Type of Public Schools (Schedule 7)

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

I noted no discrepancies in the information provided on the Title 1 Grant Application and the actual number and type of schools in Winn Parish.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 8)

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

I noted no exceptions in experience of public principals and full-time classroom teachers as reported by Winn Parish School Board.

Public Staff Data (Schedule 9)

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

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

I noted no exceptions in the procedures described.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Independent Accountant's Report on
Applying Agreed-Upon Procedures,
June 30, 2004

Class Size Characteristics (Schedule 10)

I obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 7 data, as obtained in procedure 5. I then traced a random sample of 10 classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

No exceptions were noted in the procedures applied to Schedule 10.

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 11)

I 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 Winn Parish School Board.

I noted no exceptions in the available test scores as reported in the schedule and test scores reported by the testing authority.

The Graduation Exit Exam for the 21st Century (Schedule 12)

I 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 Winn Parish School Board.

I noted no exceptions in the available test scores as reported in the schedule and test scores reported by the testing authority.

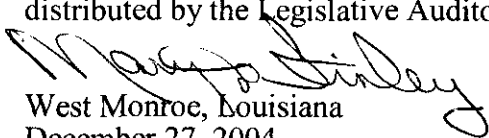
The Iowa Tests (Schedule 13)

I 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 Winn Parish School Board.

I noted no exceptions in the available test scores as reported in the schedule and test scores reported by the testing authority.

I was 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, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of Winn 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.


West Monroe, Louisiana
December 27, 2004

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2004

Schedule 5 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources

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

Schedule 6 - Education Levels of Public School Staff

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

Schedule 7 - Number and Type of Public Schools

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

Schedule 8 - Experience of Public Teachers and Full-time Classroom Teachers

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

Schedule 9 - Public School Staff Data

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

Schedule 10 - Class Size Characteristics

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

Schedule 11 - Louisiana Educational Assessment Program (LEAP)

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

Schedule 12 - The Graduation Exit Exam

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

Schedule 13 - The IOWA Tests

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

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

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries \$5,412,068

Other instructional Staff Activities 413,313

Employee Benefits 2,422,461

Purchased Professional and Technical Services 37,425

Instructional Materials and Supplies 141,088

Instructional Equipment 5,437

Total Teacher and Student Interaction Activities \$8,431,792

Other Instructional Activities 9,596

Pupil Support Activities 525,099

Less Equipment for Pupil Support Activities (635)

Net Pupil Support Activities 524,464

Instructional Staff Services 696,258

Less: Equipment for Instructional Staff Services (8,652)Net Instructional Staff Services 687,606Total General Fund Instructional Expenditures \$9,653,458Total General Fund Equipment Expenditures \$43,390**Certain Local Revenue Sources**

Local Taxation Revenues:

Constitutional Ad Valorem Tax \$219,050

Special Maintenance and Operations Ad Valorem Tax 854,381

Debt Service Ad Valorem Tax 1,230,800

Up to 1% Collections by the Sheriff on Taxes

Other Than School Taxes 53,229

Sales and Use Taxes 3,097,588

Total Local Taxation Revenue \$5,455,048Local Earnings on Investment in Real Property - Other \$13,456

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax \$27,147

Revenue Sharing - Other Taxes 66,531

Total State Revenue in Lieu of Taxes \$93,678Nonpublic Textbook Revenue NONENonpublic Transportation Revenue NONE

WINN PARISH SCHOOL BOARD
 Educational Levels of Public School Staff
 For the Year Ended June 30, 2004

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Bachelor's Degree	140	70.7%	6	100.0%				
Master's Degree	38	19.2%			7	50.00%		
Master's Degree + 30	20	10.1%			4	28.57%		
Specialist in Education					2	14.29%		
Ph. D. or Ed. D.					1	7.14%		
Total	198	100.0%	6	100.0%	14	100.0%	NONE	NONE

Schedule 7

WINN PARISH SCHOOL BOARD
Number and Type of Public Schools
For the Year Ended June 30, 2004

<u>TYPE</u>	<u>NUMBER</u>
ELEMENTARY	3
MIDDLE/JR. HIGH	1
SECONDARY	1
COMBINATION	<u>3</u>
TOTAL	<u><u>8</u></u>

Schedule 8

**WINN PARISH SCHOOL BOARD
Experience of Public Principals
and Full Time Classroom Teachers
For the Year Ended June 30, 2004**

	<u>0 - 1</u> <u>Year</u>	<u>2 - 3</u> <u>Years</u>	<u>4 - 10</u> <u>Years</u>	<u>11 - 14</u> <u>Years</u>	<u>15 - 19</u> <u>Years</u>	<u>20 - 24</u> <u>Years</u>	<u>25 +</u> <u>Years</u>	<u>Total</u>
Assistant Principals			2	1	2		1	6
Principals				1	1	1	5	8
Classroom Teachers	15	16	57	21	24	28	43	204
Total	<u>15</u>	<u>16</u>	<u>59</u>	<u>23</u>	<u>27</u>	<u>29</u>	<u>49</u>	<u>218</u>

Schedule 9

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

	<u>All Classroom Teachers</u>	<u>Classroom Teachers Excluding ROTC and Rehired Retirees</u>
Average Classroom Teacher's Salary Including Extra Compensation	\$30,075	\$29,740
Average Classroom Teacher's Salary Excluding Extra Compensation	\$29,223	\$28,909
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	208.00	198.00

WINN PARISH SCHOOL BOARD
 Class Size Characteristics
 For the Year Ended June 30, 2004

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34 +	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	76.3%	203	21.8%	58			1.9%	5
Elementary Activity Classes	20.0%	2			30.0%	3	50.0%	5
Middle Jr. High	67.2%	88	21.3%	28	11.5%	15		
Middle Activity Classes	23.5%	4	17.7%	3	35.3%	6	23.5%	4
High	69.4%	129	22.5%	42	8.1%	15		
High Activity Classes	75.0%	21	21.4%	6	3.6%	1		
Combination	86.2%	356	11.4%	47	2.4%	10		
Combination Activity Classes	72.9%	35	8.3%	4	14.6%	7	4.2%	48

Schedule 11

WINN PARISH SCHOOL BOARD
LEAP Test Results
For the Year Ended June 30, 2004

District Achievement Level Results	English Language Arts			Mathematics		
	2004	2003	2002	2004	2003	2002
Students	Number	Percent	Number	Percent	Number	Percent
Grade 4:						
Advanced	7	3.6%	4	1.9%	3	1.3%
Mastery	51	25.9%	27	12.6%	34	15.0%
Basic	77	39.1%	86	40.2%	80	35.2%
Approaching Basic	31	15.7%	50	23.4%	70	30.8%
Unsatisfactory	31	15.7%	47	22.0%	40	17.6%
Total	197	100.0%	214	100.0%	227	100.0%

District Achievement Level Results	Science			Social Studies		
	2004	2003	2002	2004	2003	2002
Students	Number	Percent	Number	Percent	Number	Percent
Grade 4:						
Advanced	5	3%	1	0.5%	6	2.6%
Mastery	34	17%	21	9.8%	24	10.6%
Basic	99	50%	82	38.3%	93	41.0%
Approaching Basic	42	21%	80	37.4%	74	32.6%
Unsatisfactory	17	9%	30	14.0%	30	13.2%
Total	197	100%	214	100.0%	227	100.0%

WINN PARISH SCHOOL BOARD
LEAP Test Results
For the Year Ended June 30, 2004

District Achievement Level Results	English Language Arts			Mathematics		
	2004	2003	2002	2004	2003	2002
Students	Number	Percent	Number	Percent	Number	Percent
Grade 8:						
Advanced	0	0.0%	2	1.1%	7	3.6%
Mastery	15	15.0%	30	15.8%	15	7.8%
Basic	50	50.0%	85	44.7%	95	49.2%
Approaching Basic	27	27.0%	54	28.4%	40	20.7%
Unsatisfactory	8	8.0%	19	10.0%	36	18.7%
Total	100	100.0%	190	100.0%	193	100.0%

District Achievement Level Results	Science			Social Studies		
	2004	2003	2002	2004	2003	2002
Students	Number	Percent	Number	Percent	Number	Percent
Grade 8:						
Advanced	0	0%	2	1.1%	0	0.0%
Proficient	22	22%	31	16.6%	17	9.1%
Basic	37	37%	76	40.6%	88	47.1%
Approaching Basic	27	27%	58	31.0%	46	24.6%
Unsatisfactory	14	14%	20	10.7%	36	19.3%
Total	100	100%	187	100.0%	187	100.0%

WINN School Board
 GEE Test Results-All Testers
 For the Year Ended June 30, 2004

District Achievement Level Results	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10:												
Advanced	3	1.9%	0	0.0%	1	1.0%	21	13.0%	29	14.4%	16	8.0%
Mastery	43	26.7%	33	17.7%	32	31.7%	36	22.2%	30	14.9%	27	13.6%
Basic	60	37.3%	80	43.0%	5	5.0%	68	42.0%	79	39.1%	73	36.7%
Approaching Basic	34	21.1%	38	20.4%	40	39.6%	17	10.5%	28	13.9%	26	13.1%
Unsatisfactory	21	13.0%	35	18.8%	23	22.8%	20	12.3%	36	17.8%	57	28.6%
Total	161	100.0%	186	100.0%	101	100.0%	162	100.0%	202	100.0%	199	100.0%

District Achievement Level Results	2004		2003		2002		2004		2003		2002	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11:												
Advanced	4	2.2%	2	1.3%	2	1.3%	1	0.6%	1	0.7%	2	1.3%
Mastery	30	16.7%	21	14.1%	21	14.1%	19	10.6%	18	11.8%	10	6.5%
Basic	78	43.3%	53	35.6%	53	35.6%	106	58.9%	64	41.8%	78	51.0%
Approaching Basic	44	24.4%	42	28.2%	42	28.2%	39	21.7%	45	29.4%	40	26.1%
Unsatisfactory	24	13.3%	31	20.8%	31	20.8%	15	8.3%	25	16.3%	23	15.0%
Total	180	100.0%	149	100.0%	149	100.0%	180	100.0%	153	100.0%	153	100.0%

WINN PARISH SCHOOL BOARD
Iowa Basic Skills Comparison
For the Year Ended June30, 2004

	Composite		
	<u>2004</u>	<u>2003</u>	<u>2002</u>
Test of Basic Skills (ITBS)			
Grade 3	61	61	53
Grade 5	59	52	44
Grade 6	48	43	46
Grade 7	58	49	46
Tests of Educational Development (ITED)			
Grade 9	56	53	47

SUPPLEMENTAL INFORMATION SCHEDULES

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and For The Year Ended June 30, 2004

**NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS**

**ELEMENTARY AND SECONDARY
EDUCATION ACT FUNDS**

Title I and Carryover

Title I of the Elementary and Secondary Education Act (ESEA) is a program designed to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas with high concentrations of children from low-income families. The program is federally financed, state-administered, and locally operated by the school board. The activities supplement, rather than replace, state and locally mandated activities.

Title I Migrant

Migrant is a program authorized by Title 1 of the Elementary and Secondary Education (ESEA), to establish and improve programs to meet the special educational needs of children of migratory agricultural workers or migratory fishers. The migrant program is federally financed, state-administered, and locally operated by the school board.

Title II and Carryover

Title II of the Elementary and Secondary Education Act (ESEA) is a program by which the federal government provides funds to the school board for projects that are designed to improve the skills of teachers and instruction in the areas of mathematics, science, computer learning, and foreign languages and to increase the accessibility of such instruction to all students.

Title VI

Title VI of the Elementary and Secondary Education Act (ESEA) is a program by which the federal government provides funds to the school board to a) assist local educational reform efforts, b) to support efforts to accomplish the National Education Goals, c) to implement promising educational reform programs, d) to provide a continuing source of innovation and educational improvement, including support for library services and instructional and media materials, and e) to meet the special educational needs of at-risk and high cost students.

Drug-Free Schools Fund and Carryover

The Drug-Free Schools Fund is a program by which the federal government provides funds to the school board for the establishment, operation, and improvement of local programs of drug abuse prevention, early intervention, rehabilitation referral, and education in elementary and secondary schools.

SPECIAL EDUCATION FUND

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

PRESCHOOL INCENTIVE FUND

The Preschool Incentive Fund is a federally financed program designed to initiate early intervention techniques on identified preschool students so as to reduce learning problems these students will encounter upon entering school and to provide a continuum of services from the infant program up to the regular kindergarten program.

ENHANCING EDUCATION THROUGH TECHNOLOGY

The Enhancing Education Through Technology accounts for the integration of educational technology into the classroom to improve teaching and learning.

ADULT/VOCATIONAL EDUCATION FUND

The Adult and Vocational Education Fund accounts for allotments of federal Adult Education State-Administered Program funds from the Louisiana Department of Education to provide adult education programs in the parish and to purchase instructional materials, supplies, and equipment for vocational education programs.

SCHOOL TECH

The School Tech fund accounts for the integration of educational technology into the classroom to improve teaching and learning. These funds will serve to enhance ongoing efforts to improve teaching and learning through the use of technology.

RURAL EDUCATION ACHIEVEMENT PROGRAM

The Rural Education Achievement Program (REAP) accounts for allotments of federal funds from the Louisiana Department of Education to provide funds to high-poverty, rural areas. These allocations can be used for teacher recruitment, teacher professional development, educational technology, or parental involvement activities.

SCHOOL LUNCH FUND

The School Lunch Fund accounts for operations of the school cafeterias. Funding is provided by federal and state grants-in-aid and charges for meals served.

EDUCATION EXCELLENCE FUND

The Education Excellence Fund is designed to ensure equal access to education and promote education excellence throughout the nation.

SCHOOL BUDGETS FUND

The School Budgets Fund accounts for school board allocations to each school for maintenance and instructional materials and supplies. Funding is provided by transfers from the General Fund and the Maintenance Special Revenue Fund.

STATE GRANTS

The State Grants Fund accounts for various receipts and expenditures of state funds. Activity includes K-3 Initiative, Classroom Based Technology, LEAP 21 Summer Remediation, Blue Ribbon Louisiana First, LEAP Tutoring, GEE Remediation, LA Teachers Assistance, Creative Station Publishing Center, Local Teacher Quality, Superior Textbooks, Community Education, K-12 Accountability Rewards, and School Improvement 1.

MAINTENANCE FUND

The Maintenance Fund accounts for the proceeds of an ad valorem tax levied for use in the public schools in the parish.

LOUISIANA EDUCATION QUALITY TRUST FUND (8-G)

The 8-G funds are appropriated by the Louisiana Legislature to the Louisiana State Board of Elementary and Secondary Education (BESE) for enhancement of elementary, secondary, and vocational technical education.

RAPIDES FOUNDATION FUND

The Rapides Foundation Fund accounts for a grant from the Rapides Foundation, a private non-profit organization, used for the purchase of playground equipment.

EARLY CHILDHOOD EDUCATION PROJECT FOUR FUND

The Early Childhood Education (ECE) Project Fundamentals of Unique Readiness (FOUR) Fund accounts for allotments from the Louisiana Department of Education to provide sufficient educational experiences for "high-risk" four year olds to ensure greater success through school.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
Balance Sheet, June 30, 2004

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECT FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS				
Cash and cash equivalents	\$551,804	\$1,013,053	\$15,635	\$1,580,492
Investments			16,423	16,423
Accounts receivable	723,190			723,190
Inventory	34,584			34,584
TOTAL ASSETS	<u>\$1,309,578</u>	<u>\$1,013,053</u>	<u>\$32,058</u>	<u>\$2,354,689</u>
LIABILITIES AND FUND EQUITY				
Liabilities:				
Cash overdraft	\$510,744			\$510,744
Accounts payable	96,009		\$13,134	109,143
Salaries and benefits payable	199,686			199,686
Due to other funds	2,258	\$2,952		5,210
Coupons payable		290		290
Total Liabilities	<u>808,697</u>	<u>3,242</u>	<u>13,134</u>	<u>825,073</u>
Fund Equity - Fund balances:				
Reserved for debt service		1,009,811		1,009,811
Unreserved - undesignated	500,881		18,924	519,805
Total Fund Equity	<u>500,881</u>	<u>1,009,811</u>	<u>18,924</u>	<u>1,529,616</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$1,309,578</u>	<u>\$1,013,053</u>	<u>\$32,058</u>	<u>\$2,354,689</u>

The accompanying notes are an integral part of this statement.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
NONMAJOR GOVERNMENTAL FUNDS

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2004

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECT FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$87,881	\$1,229,147		\$1,317,028
Interest and penalties on taxes	211	3,320		3,531
Earnings on investments	4,474	14,732	\$773	19,979
Food service	186,658			186,658
Other revenue from local sources	106,324			106,324
State sources:				
Unrestricted grants-in-aid	264,779			264,779
Restricted grants-in-aid	750,757			750,757
Federal sources:				
Unrestricted grants-in-aid	108,698			108,698
Restricted grants-in-aid	2,859,953			2,859,953
Other	83,999			83,999
Total revenues	<u>4,453,734</u>	<u>1,247,199</u>	<u>773</u>	<u>5,701,706</u>
EXPENDITURES				
Education:				
Instruction:				
Regular programs	210,188			210,188
Special programs	1,006,330			1,006,330
Special education programs	270,453			270,453
Adult and continuing education programs	104,673			104,673
Vocational education programs	173,177			173,177
Other instructional programs	203,315			203,315
Support services:				
Pupil support services	132,619			132,619
Instructional staff support	394,142			394,142
General administration	17,081	48,235	14,549	79,865
School administration	89,702			89,702
Business services	19,137			19,137
Operation and maintenance of plant services	142,103			142,103
Student transportation services	19,180			19,180

(Continued)

WINN PARISH SCHOOL BOARD
 Winnfield, Louisiana
 NONMAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances, 2004

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECT FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
EXPENDITURES (CONTD.)				
Education: (Contd.)				
Support services: (Contd.)				
Food services	\$1,406,327			\$1,406,327
Facilities acquisition and construction			\$298,519	298,519
Equipment	111,396		1,767	113,163
Debt service		\$1,179,266		1,179,266
Intergovernmental	3,354			3,354
Total expenditures	<u>4,303,177</u>	<u>1,227,501</u>	<u>314,835</u>	<u>5,845,513</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>150,557</u>	<u>19,698</u>	<u>(314,062)</u>	<u>(143,807)</u>
OTHER FINANCING SOURCE (Use)				
Operating transfers in	116,730		55,263	171,993
Operating transfers out	<u>(319,974)</u>			<u>(319,974)</u>
Total other financing sources (use)	<u>(203,244)</u>	<u>NONE</u>	<u>55,263</u>	<u>(147,981)</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCE OVER EXPENDITURES AND OTHER USE	<u>(52,687)</u>	<u>19,698</u>	<u>(258,799)</u>	<u>(291,788)</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>553,568</u>	<u>990,113</u>	<u>277,723</u>	<u>1,821,404</u>
FUND BALANCES AT END OF YEAR	<u>\$500,881</u>	<u>\$1,009,811</u>	<u>\$18,924</u>	<u>\$1,529,616</u>

(Concluded)

The accompanying notes are an integral part of this statement.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

Combining Balance Sheet, June 30, 2004

	FEDERAL FUNDS	EDUCATION EXCELLENCE	SCHOOL BUDGETS	DISTRICT 5 MAINTENANCE	STATE FUNDS	RAPIDES FOUNDATION	EARLY CHILDHOOD EDUCATION PROJECT FOUR	ADULT EDUCATION	TOTAL
ASSETS									
Cash and cash equivalents	\$253,052	\$110,596	\$620	\$145,092	\$167,105	\$42,444	\$56,038	\$13,364	\$551,804
Receivables	485,987		696						723,190
Inventory	34,584								34,584
TOTAL ASSETS	\$773,623	\$110,596	\$1,316	\$145,092	\$167,105	\$42,444	\$56,038	\$13,364	\$1,309,578
LIABILITIES AND FUND EQUITY									
Liabilities:									
Cash overdraft	\$316,546				\$155,253		\$38,347	\$598	\$510,744
Accounts payable	46,909		\$1,316		2,780	\$42,288	2,714	2	96,009
Salaries payable	175,637				9,072		14,977		199,686
Due to other funds	2,258								2,258
Total Liabilities	541,350	NONE	1,316	NONE	167,105	42,288	56,038	600	808,697
Fund balances -									
unreserved - undesignated	232,273	\$110,596	NONE	\$145,092	NONE	156	NONE	12,764	500,881
TOTAL LIABILITIES AND FUND EQUITY	\$773,623	\$110,596	\$1,316	\$145,092	\$167,105	\$42,444	\$56,038	\$13,364	\$1,309,578

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2004

	FEDERAL FUNDS	EDUCATION EXCELLENCE	SCHOOL BUDGETS	DISTRICT 5 MAINT.	STATE FUNDS	LOUISIANA EDUCATION QUALITY TRUST (&G)	RAPIDES FOUNDATION	EARLY CHILDHOOD EDUCATION PROJECT FOUR	ADULT EDUCATION	TOTAL
REVENUES										
Local sources:										
Taxes:										
Ad valorem				\$87,881						\$87,881
Interest and penalties				211						211
Earnings on investments				4,474						4,474
Food service	\$186,658									186,658
Other	3,666				\$24,543		\$67,544		\$10,571	106,324
State sources:										
Unrestricted grants-in-aid	260,576	\$260,284				\$4,203		\$103,332	49,820	264,779
Restricted grants-in-aid				337,321						750,757
Federal sources:										
Unrestricted grants-in-aid	108,698									108,698
Restricted grants-in-aid	2,859,953									2,859,953
Other - commodities	83,999									83,999
Total revenues	3,503,550	260,284	NONE	92,566	361,864	4,203	67,544	103,332	60,391	4,453,734

EXPENDITURES

Education:										
Instruction:										
Regular programs		424			142,094		67,670			210,188
Special programs	900,440							105,890		1,006,330
Special education programs	270,453									270,453
Adult and continuing education programs	59,521								45,152	104,673
Vocational education programs	130,798		2	\$42,377						173,177

Other instructional programs		61,881		137,231	4,203				203,315
Support services:									
Pupil support services	128,853							3,766	132,619
Instructional staff support	261,080	2,030		127,944				3,088	394,142
General administration	3,129	13,871						81	17,081
School administration		65,615	21,793					2,294	89,702
Business services	18,888							249	19,137
Operation and maintenance of plant services	59,458		4,155	76,504				1,985	142,103
Student transportation services	19,180								19,180
Food services	1,406,327								1,406,327
Equipment	105,954	5,442							111,396
Intergovernmental			3,354						3,354
Total expenditures	<u>3,364,081</u>	<u>149,265</u>	<u>68,325</u>	<u>79,859</u>	<u>4,203</u>	<u>67,670</u>	<u>105,890</u>	<u>56,615</u>	<u>4,303,177</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES		<u>139,469</u>	<u>(68,325)</u>	<u>12,707</u>	<u>NONE</u>	<u>(126)</u>	<u>(2,558)</u>	<u>3,776</u>	<u>150,557</u>
OTHER FINANCING SOURCES (Uses)									
Operating transfers in	442		68,325	45,405			2,558		116,730
Operating transfers out	<u>(108,698)</u>			<u>(211,276)</u>					<u>(319,974)</u>
Total other financing sources (uses)	<u>(108,256)</u>	<u>NONE</u>	<u>68,325</u>	<u>(211,276)</u>	<u>NONE</u>	<u>NONE</u>	<u>2,558</u>	<u>NONE</u>	<u>(203,244)</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES									
	31,213	111,019	NONE	(198,569)	NONE	(126)	NONE	3,776	(52,687)
FUND BALANCES AT BEGINNING OF YEAR	<u>201,060</u>	<u>(423)</u>	<u>NONE</u>	<u>343,661</u>	<u>NONE</u>	<u>282</u>	<u>NONE</u>	<u>8,988</u>	<u>553,568</u>
FUND BALANCES AT END OF YEAR	<u>\$232,273</u>	<u>\$110,596</u>	<u>NONE</u>	<u>\$145,092</u>	<u>NONE</u>	<u>\$156</u>	<u>NONE</u>	<u>\$12,764</u>	<u>\$500,881</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS - FEDERAL FUNDS

Combining Balance Sheet, June 30, 2004

	ESEA	SPECIAL EDUCATION	PRE SCHOOL INCENTIVE	ENHANCING EDUCATION THROUGH TECHNOLOGY	ADULT/ VOCATIONAL EDUCATION	SCHOOL TECH	RURAL EDUCATION ACHIEVEMENT	SCHOOL LUNCH	TOTAL
ASSETS									
Cash and cash equivalents	\$3,109				\$7,663			\$242,280	\$253,052
Receivables	247,783	\$127,318	\$1,067	\$17,257	30,482	\$26,573	\$35,507	34,584	485,987
Inventory									34,584
TOTAL ASSETS	<u>\$250,892</u>	<u>\$127,318</u>	<u>\$1,067</u>	<u>\$17,257</u>	<u>\$38,145</u>	<u>\$26,573</u>	<u>\$35,507</u>	<u>\$276,864</u>	<u>773,623</u>
LIABILITIES AND FUND EQUITY									
Liabilities:									
Cash overdraft	\$124,412	\$119,715	\$1,067	\$17,257		\$18,588	\$35,507	\$13,063	\$316,546
Accounts payable	28,606	1,861			\$1,691	1,688		65,906	46,909
Salaries payable	96,657	5,742			1,308	6,024		1,000	175,637
Due to other funds	1,217				41				2,258
Total Liabilities	250,892	127,318	1,067	17,257	3,040	26,300	35,507	79,969	541,350
Fund Equity - fund balances - unreserved - undesignated	NONE	NONE	NONE	NONE	35,105	273	NONE	196,895	232,273
TOTAL LIABILITIES AND FUND EQUITY	<u>\$250,892</u>	<u>\$127,318</u>	<u>\$1,067</u>	<u>\$17,257</u>	<u>\$38,145</u>	<u>\$26,573</u>	<u>\$35,507</u>	<u>\$276,864</u>	<u>\$773,623</u>

WINN PARISH SCHOOL BOARD
 Winnfield, Louisiana
 NONMAJOR GOVERNMENTAL FUNDS
 SPECIAL REVENUE FUNDS - FEDERAL FUNDS

Combining Schedule of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2004

	ESEA	SPECIAL EDUCATION	PRESCHOOL INCENTIVE	ENHANCING EDUCATION THROUGH TECHNOLOGY	ADULT VOCATIONAL EDUCATION	SCHOOL TECH	RURAL EDUCATION ACHIEVE MENT	SCHOOL LUNCH	TOTAL
REVENUES									
Local sources:									
Food services								\$186,658	\$186,658
Other								3,666	3,666
State sources:									
Unrestricted grants-in-aid								260,576	260,576
Federal sources:									
Unrestricted grants-in-aid	\$65,715	\$22,171	\$1,630	\$1,081	\$13,071	\$3,749	\$1,281		108,698
Restricted grants-in-aid	1,043,408	463,632	30,070	22,400	228,247	101,251	36,946	933,999	2,859,953
Other - commodities								83,999	83,999
Total revenues	<u>1,109,123</u>	<u>485,803</u>	<u>31,700</u>	<u>23,481</u>	<u>241,318</u>	<u>105,000</u>	<u>38,227</u>	<u>1,468,898</u>	<u>3,503,550</u>

EXPENDITURES

Education:									
Instruction:									
Special programs	700,603			12,720	49,193	100,978	36,946		900,440
Special education programs		250,889	19,564						270,453
Adult and continuing education					59,521				59,521
Vocational education programs					130,798				130,798
Support services:									
Pupil support services	114,203	8,250		6,400					128,853
Instructional staff support	204,301	51,460	2,039	3,280					261,080
General administration	1,107	437						1,585	3,129
Business services		18,888							18,888
Operation and maintenance									
of plant services	19,266	31,725	8,467						59,458
Student transportation services	3,928	3,013			12,239				19,180

Food services	1,141						1,405,186	1,406,327
Equipment	97,829						8,125	105,954
Total expenditures	<u>463,632</u>	<u>30,070</u>	<u>22,400</u>	<u>251,751</u>	<u>100,978</u>	<u>36,946</u>	<u>1,414,896</u>	<u>3,364,081</u>
EXCESS OF REVENUES OVER EXPENDITURES	65,715	1,630	1,081	(10,433)	4,022	1,281	54,002	139,469
OTHER FINANCING SOURCE (USE)								
Operating transfers in				442				442
Operating transfers out	<u>(65,715)</u>	<u>(1,630)</u>	<u>(1,081)</u>	<u>(13,071)</u>	<u>(3,749)</u>	<u>(1,281)</u>		<u>(108,698)</u>
Total Other Financing Source (Use)	<u>(65,715)</u>	<u>(1,630)</u>	<u>(1,081)</u>	<u>(12,629)</u>	<u>(3,749)</u>	<u>(1,281)</u>	<u>NONE</u>	<u>(108,256)</u>
EXCESS OF REVENUES AND OTHER SOURCE OVER EXPENDITURES AND OTHER USE	NONE	NONE	NONE	(23,062)	273	NONE	54,002	31,213
FUND BALANCES AT BEGINNING OF YEAR	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>58,167</u>	<u>NONE</u>	<u>NONE</u>	<u>142,893</u>	<u>201,060</u>
FUND BALANCES AT END OF YEAR	<u><u>NONE</u></u>	<u><u>NONE</u></u>	<u><u>NONE</u></u>	<u><u>\$35,105</u></u>	<u><u>\$273</u></u>	<u><u>NONE</u></u>	<u><u>\$196,895</u></u>	<u><u>\$232,273</u></u>

WINN PARISH SCHOOL BOARD
 Winnfield, Louisiana
 NONMAJOR GOVERNMENTAL FUNDS
 SPECIAL REVENUE FUNDS - ELEMENTARY AND
 SECONDARY EDUCATION ACT FUNDS

Combining Balance Sheet, June 30, 2004

	TITLE I CARRYOVER	TITLE I MIGRANT	TITLE II	TITLE II CARRYOVER	TITLE VI	DRUG-FREE SCHOOLS CARRYOVER	DRUG-FREE SCHOOLS	TOTAL
ASSETS								
Cash and cash equivalents		\$3,109						\$3,109
Receivables	\$25,035		\$29,473	\$17,266	\$5,220	\$4,851	\$14,482	247,783
TOTAL ASSETS	\$25,035	\$3,109	\$29,473	\$17,266	\$5,220	\$4,851	\$14,482	\$250,892
LIABILITIES AND FUND EQUITY								
Liabilities:								
Cash overdraft	\$66,193		\$3,660	\$14,558	\$5,220	\$4,383	\$13,164	\$124,412
Accounts payable	11,651	\$397	4,480	2,708		468	1,101	28,606
Salaries payable	72,612	2,712	21,333					96,657
Due to other funds	1,000						217	1,217
Total Liabilities	151,456	3,109	29,473	17,266	5,220	4,851	14,482	250,892
Fund Equity - fund balances - unreserved - undesignated	NONE	NONE	NONE	NONE	NONE	NONE	NONE	NONE
TOTAL LIABILITIES AND FUND EQUITY	\$151,456	\$3,109	\$29,473	\$17,266	\$5,220	\$4,851	\$14,482	\$250,892

Schedule 21

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS - ELEMENTARY
AND SECONDARY EDUCATION ACT

Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2004

	TITLE I	TITLE I CARRYOVER	TITLE I MIGRANT	TITLE I	TITLE II	TITLE II CARRYOVER	TITLE VI	DRUG-FREE SCHOOLS CARRYOVER	DRUG-FREE SCHOOLS	TOTAL
REVENUES										
Federal sources:										
Unrestricted grants-in-aid	\$44,703	\$6,005		\$9,746	\$4,095	\$821	\$61	\$284	\$65,715	
Restricted grants-in-aid	686,374	93,245	\$21,770	144,315	61,213	17,503	4,790	14,198	1,043,408	
Total revenues	731,077	99,250	21,770	154,061	65,308	18,324	4,851	14,482	1,109,123	
EXPENDITURES										
Education:										
Instruction - special programs	464,270	18,935	21,376	122,526	61,213	12,283			700,603	
Support services:										
Pupil support services	95,215						4,790	14,198	114,203	
Instructional staff support	108,602	73,910		21,789					204,301	
General administration	1,107								1,107	
Operation and maintenance of plant services	13,252	400	394			5,220			19,266	
Student transportation services	3,928								3,928	
Total expenditures	686,374	93,245	21,770	144,315	61,213	17,503	4,790	14,198	1,043,408	
EXCESS OF REVENUES OVER EXPENDITURES	44,703	6,005	NONE	9,746	4,095	821	61	284	65,715	
OTHER FINANCING (USE)										
Operating transfers out	(44,703)	(6,005)		(9,746)	(4,095)	(821)	(61)	(284)	(65,715)	
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USE	NONE	NONE	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
FUND BALANCES AT BEGINNING OF YEAR	NONE	NONE	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
FUND BALANCES AT END OF YEAR	NONE	NONE	NONE	NONE	NONE	NONE	NONE	NONE	NONE	

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
NONMAJOR GOVERNMENTAL FUNDS
As of and For The Year Ended June 30, 2004

DEBT SERVICE FUNDS

**CONSOLIDATED NO. 1, WINNFIELD CONSOLIDATED NO. 5,
CONSOLIDATED NO. 10, ATLANTA, AND CALVIN SCHOOL
DISTRICTS DEBT SERVICE FUNDS**

The school district's debt service funds accumulate monies to pay the remaining bond issues. The bonds were issued by the respective school districts to acquire and improve sites, erect and equip additional public school buildings, acquire the necessary equipment and furnishings therefore, and improve existing school buildings. The bond issues are financed by a special property tax levy on property within the territorial limits of the respective school districts.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS - SCHOOL DISTRICTS

Combining Balance Sheet, June 30, 2004

CONSOLIDATED.....					
	WINNFIELD					
	NO. 1	NO. 5	NO. 10	ATLANTA	CALVIN	TOTAL
ASSETS						
Cash and cash equivalents	<u>\$3,396</u>	<u>\$725,388</u>	<u>\$73,771</u>	<u>\$182,110</u>	<u>\$28,388</u>	<u>\$1,013,053</u>
LIABILITIES AND FUND EQUITY						
Liabilities:						
Due to other funds					\$2,952	\$2,952
Coupons payable				\$290		290
Total liabilities	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>290</u>	<u>2,952</u>	<u>3,242</u>
Fund Equity - fund balances - unreserved - undesignated	<u>\$3,396</u>	<u>\$725,388</u>	<u>\$73,771</u>	<u>181,820</u>	<u>25,436</u>	<u>1,009,811</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$3,396</u>	<u>\$725,388</u>	<u>\$73,771</u>	<u>\$182,110</u>	<u>\$28,388</u>	<u>\$1,013,053</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS - SCHOOL DISTRICTS

Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2004

CONSOLIDATED.....					
	WINNFIELD					
	NO. 1	NO. 5	NO.10	ATLANTA	CALVIN	TOTAL
REVENUES						
Ad valorem taxes		\$820,080	\$136,374	\$120,400	\$152,293	\$1,229,147
Penalties and interest		1,983	219	348	770	3,320
Earnings on investments	\$46	10,749	1,175	2,485	277	14,732
Total revenues	<u>46</u>	<u>832,812</u>	<u>137,768</u>	<u>123,233</u>	<u>153,340</u>	<u>1,247,199</u>
EXPENDITURES						
Support services -						
General administration		32,000	5,405	4,733	6,097	48,235
Debt service		773,071	141,897	129,949	134,349	1,179,266
Total expenditures	<u>NONE</u>	<u>805,071</u>	<u>147,302</u>	<u>134,682</u>	<u>140,446</u>	<u>1,227,501</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	46	27,741	(9,534)	(11,449)	12,894	19,698
FUND BALANCES AT BEGINNING OF YEAR	<u>3,350</u>	<u>697,647</u>	<u>83,305</u>	<u>193,269</u>	<u>12,542</u>	<u>990,113</u>
FUND BALANCES AT END OF YEAR	<u>\$3,396</u>	<u>\$725,388</u>	<u>\$73,771</u>	<u>\$181,820</u>	<u>\$25,436</u>	<u>\$1,009,811</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
NONMAJOR GOVERNMENTAL FUNDS
As of and For the Year Ended
June 30, 2004

CAPITAL PROJECTS FUNDS

CALVIN AND WINNFIELD
CAPITAL PROJECTS FUNDS

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

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
NONMAJOR GOVERNMENT FUNDS
CAPITAL PROJECTS FUNDS

Combining Balance Sheet, June 30, 2004

	SCHOOL DISTRICTS		TOTAL
	<u>CALVIN</u>	<u>WINNFIELD</u>	
ASSETS			
Cash and cash equivalents	\$13,134	\$2,501	\$15,635
Investments		16,423	16,423
TOTAL ASSETS	<u>\$13,134</u>	<u>\$18,924</u>	<u>\$32,058</u>
LIABILITIES AND FUND EQUITY			
Liabilities - Accounts payable	\$13,134		\$13,134
Fund Equity - fund balances - unreserved - undesignated	NONE	\$18,924	18,924
TOTAL LIABILITIES AND FUND EQUITY	<u>\$13,134</u>	<u>\$18,924</u>	<u>\$32,058</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
NON MAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS

Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances, June 30, 2004

SCHOOL DISTRICTS.....		
	<u>CALVIN</u>	<u>WINNFIELD</u>	<u>TOTAL</u>
REVENUES			
Local sources - earnings on investments	<u>\$560</u>	<u>\$213</u>	<u>\$773</u>
EXPENDITURES			
Support services - General administration	14,549		14,549
Facilities acquisition and construction	240,727	57,792	298,519
Equipment	<u>1,767</u>		<u>1,767</u>
Total expenditures	<u>257,043</u>	<u>57,792</u>	<u>314,835</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(256,483)	(57,579)	(314,062)
OTHER FINANCING SOURCE - Transfer in	<u>55,263</u>		<u>55,263</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCE OVER EXPENDITURES	(201,220)	(57,579)	(258,799)
FUND BALANCES AT BEGINNING OF YEAR	<u>201,220</u>	<u>76,503</u>	<u>277,723</u>
FUND BALANCES AT END OF YEAR	<u>NONE</u>	<u>\$18,924</u>	<u>\$18,924</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and For The Year Ended June 30, 2004

AGENCY FUNDS

SCHOOL ACTIVITY AGENCY FUND

The School Activity Agency Fund accounts for monies generated by the individual schools and organizations within the schools of the parish. While the school activity 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.

SALES TAX FUND

The Sales Tax Fund accounts for the collection and distribution of sales taxes by the sales tax department of the Winn Parish School Board on behalf of the school board and two other taxing authorities located within Winn Parish.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
SCHOOL ACTIVITY AGENCY FUND

Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2004

<u>SCHOOL</u>	<u>BALANCE JULY 1, 2003</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE JUNE 30, 2004</u>
Atlanta High School	\$39,878	\$104,249	(\$91,293)	\$52,834
Calvin High School	85,194	123,431	(138,594)	70,031
Dodson High School	35,706	129,491	(124,273)	40,924
Winnfield Kindergarten School	3,845	41,204	(42,511)	2,538
Winnfield Primary School	32,149	43,554	(42,728)	32,975
Winnfield Intermediate School	20,264	48,396	(47,173)	21,487
Winnfield Middle School	46,998	89,516	(96,390)	40,124
Winnfield Senior High School	<u>140,459</u>	<u>401,833</u>	<u>(414,638)</u>	<u>127,654</u>
Total	<u>\$404,493</u>	<u>\$981,674</u>	<u>(\$997,600)</u>	<u>\$388,567</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
SALES TAX FUND

Schedule of Changes in Deposit Due Others
For the Year Ended June 30, 2004

BALANCE, JULY 1, 2003	<u>NONE</u>
SALES TAX COLLECTIONS	
School Board	\$3,131,010
Winn Parish Police Jury	963,032
City of Winnfield	<u>1,012,325</u>
Total collections	<u>5,106,367</u>
SETTLEMENTS:	
School Board:	
Sales tax	3,073,039
Collections Fees	58,385
Collection agency	28,778
Winn Parish Police Jury	948,800
City of Winnfield	<u>997,365</u>
Total settlements	<u>5,106,367</u>
BALANCE, JUNE 30, 2004	<u><u>NONE</u></u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
For The Year Ended June 30, 2004

COMPENSATION PAID BOARD MEMBERS

The schedule of compensation paid to the school board members is presented 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, the president is entitled to receive \$400 per month and the other members of the school board receives \$350 per month.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

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

B. R. Audirsch	\$4,200
Joe Lynn Browning	4,200
Donald Carpenter	4,200
Jim Colvin	4,800
Marsha Goff	4,200
David Herring	4,200
Dianne Peters	4,200
Donald Richardson	4,200
Rodger Smith	4,200
David Procell	4,200
Rosa Williams	<u>4,818</u>
Total	<u>\$47,418</u>

**Independent Auditor's Reports
on Compliance with
Laws, Regulations, Contracts, and Grants,
and Internal Control**

The following independent auditor's reports on compliance with laws, regulations, contracts, and grants and internal control are presented in compliance with the requirements of *Government Auditing Standards*, issued by the Comptroller General of the United States; the U. S. Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; the *Single Audit Act Amendments of 1996*; and the *Louisiana Governmental Audit Guide*, issued jointly by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor.

MARY JO FINLEY, CPA, INC.

A PROFESSIONAL CORPORATION

116 Professional Drive - West Monroe, LA 71291

Phone (318) 329-8880 - Fax (318) 329-8883

Independent Auditor's Report on Compliance and Internal Control Over Financial Reporting

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

I have audited the general purpose financial statements of the Winn Parish School Board as of and for the year ended June 30, 2004, and have issued my report thereon dated December 27, 2004. I conducted my audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

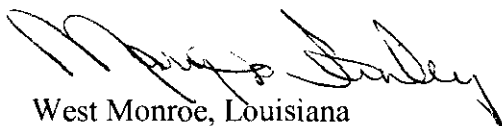
Compliance

As part of obtaining reasonable assurance about whether the Winn Parish School Board's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

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

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



West Monroe, Louisiana
December 27, 2004

MARY JO FINLEY, CPA, INC.

A PROFESSIONAL CORPORATION

116 Professional Drive - West Monroe, LA 71291

Phone (318) 329-8880 - Fax (318) 329-8883

Independent Auditor's Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Compliance

I have audited the compliance of the Winn Parish School Board with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 2004. Winn Parish School Board's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the Winn Parish School Board. My responsibility is to express an opinion on the Winn Parish School Board's compliance based on my audit.

I conducted my audit of compliance in accordance with U.S. generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that I 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 Winn Parish School Board's compliance with those requirements and performing such other procedures as I consider necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination on Winn Parish School Board's compliance with those requirements.

In my opinion, Winn Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2004. The results of my auditing procedures disclosed no instances of noncompliance with those requirements that are required to be reported in accordance with OMB Circular A-133.

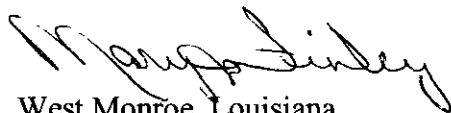
Internal Control Over Compliance

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

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Independent Auditor's Report on Compliance
With Requirements Applicable to Each Major
Program and Internal Control Over Compliance, etc.
June 30, 2004

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

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



West Monroe, Louisiana
December 27, 2004

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2004

A. SUMMARY OF AUDIT RESULTS

1. *The auditor's report expresses an unqualified opinion on the financial statements of the Winn Parish School Board.*
2. No reportable conditions relating to the audit of the financial statements are reported in the Independent Auditor's Report on Compliance and Internal Control Over Financial Reporting.
3. No instances of noncompliance material to the financial statements of the Winn Parish School Board are reported in the Independent Auditor's Report on Compliance and Internal Control Over Financial Reporting.
4. No reportable conditions relating to the audit of the major federal award program are reported in the Independent Auditor's Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance.
5. The auditor's report on compliance for the major federal award program of the Winn Parish School Board expresses an unqualified opinion.
6. No audit findings relative to the major federal award program of the Winn Parish School Board are reported.
7. *The programs tested as major were IASA Title I Grants to Local Educational Agencies and IASA Title I Grants to Local Educational Agencies Carryover- CFDA number 84.010 and In Lieu of Taxes - CFDA number 15.000.*
8. The threshold for distinguishing Type A and B programs was \$500,000.
9. The Winn Parish School Board was determined to be a low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

No findings resulted from the financial statements audit.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAM AUDIT

NONE

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Expenditures of Federal Awards
For the Year ended June 30, 2004

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR NAME/ PROGRAM TITLE	CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	EXPENDITURES
UNITED STATES DEPARTMENT OF AGRICULTURE			
Passed through Louisiana Department of Education:			
National School Lunch Program	10.555	N/A	\$656,603
School Breakfast Program	10.553	N/A	277,393
Passed through Louisiana Department of Agriculture and Forestry -			
Food Distribution Program	10.550	N/A	<u>83,999</u>
Total United States Department of Agriculture			<u>1,017,995</u>
UNITED STATES DEPARTMENT OF EDUCATION			
Passed Through Louisiana Department of Education:			
Adult Education - State-Administered Basic Grant Program	84.002	0444-64	61,471
IASA Title I Grants to Local Educational Agencies	84.010	04-TI-64	731,077
IASA Title I Grants to Local Educational Agencies Carryover	84.010	03-TI-64	<u>99,250</u>
Total IASA Titla I Grants			830,327
Migrant Education - Basic State Grant	84.011	N/A	21,770
Special Education:			
Handicapped - State Grants	84.027	28-04-BI-64	382,002
Handicapped - State Grants Carryover	84.027	28-03-B1-64	<u>103,801</u>
Total Special Education Handicapped Grants			485,803
Handicapped - Preschool Incentive Grants	84.173	28-04-P1-64	26,299
Handicapped - Preschool Incentive Grants Carryover	84.173	03-P1-64	<u>5,401</u>
Total Special Education Preschool Grants			31,700
Vocational Education - Basic Grants to States	84.048	280402-64	44,734
Innovative Education Program Strategies - Title V	84.298	03-80-64	18,324
Teacher and Principal Training & Recruiting - Title II	84.367	04-50-64	154,061
Eisenhower Professional Development State Grants Title II Carryover	84.281	03-50-64	65,308
Educational Technology State Grant - SchoolTech	84.318	280446-64	105,000
Enhancing Education Through Technology	84.318	N/A	<u>23,482</u>
Total Technology Literacy Grants			23,482

WINN PARISH SCHOOL BOARD
 Winnfield, Louisiana
 Schedule of Expenditures of Federal Awards
 For the Year ended June 30, 2004

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR NAME/ PROGRAM TITLE	CFDA NUMBER	PASS- THROUGH GRANTOR'S NUMBER	EXPENDITURES
Safe and Drug-Free Schools - State Grants	84.186	04-70-64	\$14,482
Safe and Drug-Free Schools- State Grants Carryover	84.186	03-70-64	4,851
Total Safe and Drug-Free Schools Grants			<u>19,333</u>
Rural Education Achievement Program (REAP)	84.358	03-RE-64	38,227
Total Unites States Department of Education			<u>1,899,540</u>
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed through Louisiana Department of Education -			
Starting Points Preschool Program	93.558	0338-64	56,143
Technical Assistance for Needy Families	93.558	N/A	78,972
Total United States Department of Health and Human Services			<u>135,115</u>
OTHER FINANCIAL ASSISTANCE			
Direct program - United States Department of the Interior -			
Payment in Lieu of Taxes	15.000		345,446
Total Federal Financial Assistance			<u><u>\$3,398,096</u></u>

NOTES:

1. The accompanying schedule of expenditures of federal awards is prepared on the modified accrual basis of accounting.
2. Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.
 At June 30, 2004, the school board had food commodities totaling \$12,745 in inventory.

**WINN PARISH SCHOOL BOARD
Winnfield, Louisiana**

**Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2004**

There were no audit findings reported in the audit for the year ended June 30, 2003.