

**West Carroll Parish School Board
Oak Grove, Louisiana**

**Annual Financial 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 1-26-05

**West Carroll Parish School Board
Table Of Contents**

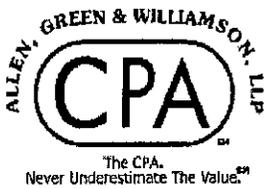
	<u>Statement</u>	<u>Page</u>
FINANCIAL SECTION		
Independent Auditors' Report.....		1-2
Required Supplemental Information.....		3
Management's Discussion and Analysis (MD&A).....		4-11
Basic Financial Statements.....		12
Government-wide Financial Statements (GWFS)		
Statement of Net Assets.....	A	13
Statement of Activities.....	B	14
Fund Financial Statements (FFS).....		15
Governmental Funds:		
Balance Sheet.....	C	16
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets.....	D	17
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	E	18-19
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities.....	F	20
Fiduciary Funds:		
Statement of Assets and Liabilities.....	G	21
Notes to the Basic Financial Statements		
Index.....		22
Notes.....		23-34
REQUIRED SUPPLEMENTAL INFORMATION.....		35
Budgetary Comparison Schedules.....		36
General Fund.....	1-1	37
IASA Programs.....	1-2	38
Special Federal Funds.....	1-3	39
Notes to the Budgetary Comparison Schedules.....		40-41
SUPPLEMENTAL INFORMATION		42
	<u>Exhibit</u>	
Nonmajor Special Revenue Funds.....		43
Combining Balance Sheet.....	2	44-45
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	3	46-49
AGENCY FUNDS		50
Combining Statement of Assets and Liabilities.....	4	51
Statement of Changes in Assets and Liabilities.....	5	52
Schedule of Changes in Deposits Due Others.....		53
Sales Tax Collection Fund.....	6	53
School Activities Fund.....	7	54
GENERAL		55
Schedule of Compensation Paid Board Members.....	8	55

(Continued)

**West Carroll Parish School Board
Table Of Contents**

	<u>Exhibit</u>	<u>Page</u>
OTHER REPORTS REQUIRED BY GOVERNMENT AUDITING STANDARDS AND BY OFFICE OF MANAGEMENT AND BUDGET (OMB) CIRCULAR NO. A-133		
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <u>Government Auditing Standards</u>	9	56
Report on Compliance With Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance With <u>OMB Circular No. A-133</u>	9	57-58
Schedule of Expenditures of Federal Awards.....	9	59
Notes to the Schedule of Expenditures of Federal Awards.....		60
Schedule of Findings and Questioned Costs.....		61-62
Corrective Action Plan for Current-Year Audit Findings.....		63
 Management Letter Items		
Management Letter		64-65
Status of Prior-Year Management Letter Items		66
 OTHER INFORMATION		
Independent Accountants' Report on Applying Agreed-upon Procedures.....		67-69
School Board prepared Performance and Statistical Data Schedules		70-78

(Concluded)



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INDEPENDENT AUDITORS' REPORT

Board Members
West Carroll Parish School Board
Oak Grove, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of West Carroll 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 School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the School Board, as of June 30, 2004, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated November 12, 2004, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the School Board's financial statements. The accompanying supplemental information, as listed in the table of contents, and the Schedule of Expenditures of Federal Awards, as required by OMB Circular No. A-133, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Also, the accompanying other information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements of the School Board. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
November 12, 2004

West Carroll Parish School Board

REQUIRED SUPPLEMENTAL INFORMATION:

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

**West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)**

Our discussion and analysis of West Carroll Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2004. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* issued June 1999. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS The primary resources available to the School Board are local revenues which are primarily tax receipts, state revenues which are primarily minimum foundation funding and cost reimbursement grants, and federal revenues which are primarily cost reimbursement grants.

Total revenues for all governmental funds increased \$590,205 due mainly to increases in MFP of \$428,891 and increases in sales tax of \$298,267. These increases were partially offset by decreases in ad valorem tax of \$116,117 and other state sources of \$162,639. These changes were due to prior year ad valorem tax included a large settlement by gas companies disputed taxes that were settled. This year there were no large settlements. Sales tax increased this year due to an additional 1% sales tax passed by the School Board in January of 2004. These collections started in April of 2004. Therefore, the last quarter of fiscal year ending June 30, 2004 included extra sales tax collections of an additional 1% over last fiscal year.

Total expenditures of our governmental funds increased \$623,948 due mainly to group insurance premiums increasing on average 15%. Also, the rising cost of fuel was reflected as a substantial increase in our utilities and diesel fuel purchased for buses. The school board also purchased two new buses costing over \$96,000.

USING THIS ANNUAL REPORT The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Assets and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds, the general fund, IASA, and special federal fund. The remaining statement – the Statement of Fiduciary Net Assets presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

**West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)**

Required Supplemental Information
Management's Discussion & Analysis (MD&A)

Basic Financial Statements

Government-wide Financial Statements ↔ **Fund Financial Statements**

Notes to the Basic Financial Statements

Required Supplemental Information
Budgetary Information for Major Funds

Supplemental Information
Nonmajor Funds Combining Statements
Agency Funds Statements/Schedules
Schedule of Compensation Paid Board Members

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

Reporting the School Board as a Whole

The Statement of Net Assets and the Statement of Activities

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

**West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)**

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

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

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

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

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

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its student activities funds, and the sales tax collection fund. All of the School Board's fiduciary activities are reported in the Statements of Fiduciary Net Assets. We exclude these activities from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

**West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)**

THE SCHOOL BOARD AS A WHOLE The School Board's net assets were \$7,295,460 at June 30, 2004. Of this amount \$4,083,091 was unrestricted. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. Our analysis below focuses on the net assets, (Table 1) and the change in net assets (Table 2) of the School Board's governmental activities.

**Table 1
Net Assets
June 30, 2004**

	Governmental Activities		
	2004	2003	Variance
Current and other assets	\$6,341,650	\$6,001,065	\$340,585
Capital assets	<u>2,184,748</u>	<u>2,349,303</u>	<u>(164,555)</u>
Total assets	<u>8,526,398</u>	<u>8,350,368</u>	<u>176,030</u>
Current and other liabilities	721,503	741,876	(20,373)
Long-term liabilities	<u>509,435</u>	<u>516,271</u>	<u>(6,836)</u>
Total liabilities	<u>1,230,938</u>	<u>1,258,147</u>	<u>(27,209)</u>
Net assets			
Invested in capital assets, net of debt	2,184,748	2,349,303	(164,555)
Restricted	1,027,621	1,053,554	(25,933)
Unrestricted	<u>4,083,091</u>	<u>3,689,364</u>	<u>393,727</u>
Total net assets	<u>\$7,295,460</u>	<u>\$7,092,221</u>	<u>\$203,239</u>

The \$4,083,091 in unrestricted net assets of governmental activities represents accumulated results of all past year's operations. It means that if the School Board had to pay off all of its bills today including all of its non-capital liabilities such as compensated absences, there would be \$4,083,091 left.

The net assets of the School Board increased by \$203,239 this year. This increase was due mainly to the purchase of two new school buses and new servers for the computer system. There were other miscellaneous purchases throughout the fiscal year.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 on the next page, takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

**West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)**

**Table 2
Changes in Net Assets
For the Year Ended June 30, 2004**

	<u>2004</u>	<u>2003</u>	<u>Variance</u>
Net Assets - beginning	\$ 7,092,221	\$ 7,634,325	\$(542,104)
Revenues:			
Program revenues			
Charges for services	160,717	154,505	6,212
Federal grants	2,329,868	2,297,005	32,863
State grants and entitlements	354,298	514,465	(160,167)
General Revenues			
Ad valorem taxes	1,082,967	1,199,084	(116,117)
Sales taxes	1,218,874	920,607	298,267
State equalization	9,903,697	9,474,806	428,891
Other general revenues	<u>258,041</u>	<u>189,096</u>	<u>68,945</u>
Total revenues	<u>15,308,462</u>	<u>14,749,568</u>	<u>558,894</u>
Functions/Program Expenses:			
Instruction			
Regular programs	5,450,622	5,602,182	(151,560)
Special programs	2,174,021	2,115,852	58,169
Other instructional programs	1,127,813	1,037,469	90,344
Support services			
Student services	418,291	377,890	40,401
Instructional staff support	697,833	685,736	12,097
General administration	479,642	468,494	11,148
School administration	772,998	701,017	71,981
Business services	182,846	180,262	2,584
Plant services	1,369,394	1,195,848	173,546
Student transportation services	1,128,945	1,668,846	(539,901)
Central services	670	880	(210)
Food Services	1,300,548	1,255,596	44,952
Interest on long-term debt	<u>1,600</u>	<u>1,600</u>	<u>0</u>
Total expenses	<u>15,105,223</u>	<u>15,291,672</u>	<u>(186,449)</u>
Increase (decrease) in net assets	<u>203,239</u>	<u>(542,104)</u>	<u>745,343</u>
Net Assets - ending	<u>\$ 7,295,460</u>	<u>\$ 7,092,221</u>	<u>\$ 203,239</u>

Governmental Activities As reported in the Statement of Activities, the cost of all governmental activities this year was \$15,105,223. The amount that taxpayers ultimately financed for these activities through School Board taxes was only \$2,301,841 because some of the cost was paid by those who benefited from the programs (\$160,717) or by other governments and organizations who subsidized certain programs with grants and contributions (\$2,684,166). The School Board paid for the remaining "public benefit" portion of its governmental activities with \$9,903,697 in Minimum Foundation Program funds, and with other revenues such as interest and other local sources.

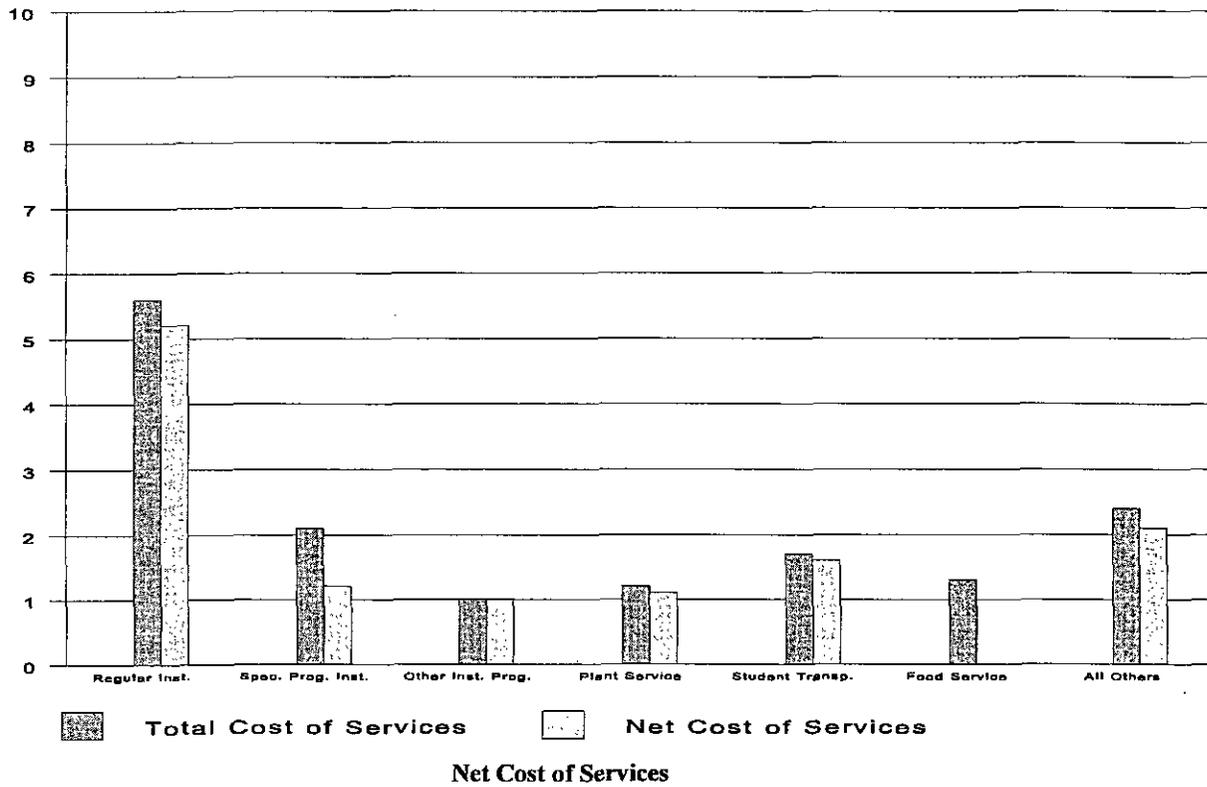
In the table below we have presented the cost of each of the School Board's six largest functions – regular programs, special programs, other instructional programs, plant services, student transportation services and food services as well as each program's net cost (total cost less revenues generated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

**West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)**

**Year Ended June 30, 2004
Governmental Activities**

	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>
Regular programs	5,450,622	5,220,083
Special programs	2,174,021	1,165,359
Other instructional programs	1,127,813	946,557
Plant services	1,369,394	1,315,038
Student transportation services	1,128,945	1,096,752
Food services	1,300,548	311,542
All others	2,553,880	2,205,009
Totals	<u>15,105,223</u>	<u>12,260,340</u>

**2004
Total Cost of Services
Versus
Net Cost of Services**



**West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)**

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

The fund balance of the general fund increased \$389,682 due mainly to a few less employees and employees that left or retired were replaced with newer employees that have salaries at the lower end of the pay scale. This also results in lower costs for some benefits such as retirement.

The IASA and special federal funds do not carry a fund balance as these are cost reimbursement funds.

General Fund Budgetary Highlights As mentioned earlier the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results is provided in the required supplemental information section of this report.) Our beginning budget was based on prior year actual figures and any changes known of at the time of preparation.

Adjustments to revenue were as follows: Ad valorem taxes decreased because prior year included a large tax settlement from gas pipeline companies. Sales tax increased due to an additional 1% sales tax collection, which began in April of 2004. MFP increase was unknown at the time of preparation for beginning budgets and was adjusted after the final MFP letter was received.. Interest decrease results from interest rates falling.

Adjustments to expenditures were as follows: Most of the increases were due to categories, which include payroll and related benefits. Due to the increase in group health insurance premiums for active and retirees, all departments containing payroll accounts were adjusted to accommodate related increases. Other major changes were due to fuel increases, which were reflected in increases to utilities and diesel fuel used for buses. We purchased two new buses totaling over \$96,000 that had to be adjusted for. All other expenditures are fairly comparable to prior years with minor changes made.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2004, the School Board had \$2,184,748 invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net decrease (including additions, deductions and depreciation) of \$164,555, or 7 percent, from last year. This decrease is due mainly to a combination of normal depreciation or older assets and a cost conscientious effort on conserving funds due to the knowledge of rising expenditure cost with no related increase in revenues.

Capital Assets at June 30, 2004

	Governmental Activities		
	<u>2004</u>	<u>2003</u>	<u>Variance</u>
Land	\$ 284,800	\$ 284,800	\$ 0
Buildings	954,726	1,034,701	(79,975)
Furniture and equipment	<u>945,222</u>	<u>1,029,802</u>	<u>(84,580)</u>
Totals	<u>\$2,184,748</u>	<u>\$2,349,303</u>	<u>\$(164,555)</u>

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES Sales tax revenue will increase next year because the 1% sales tax collections which were received for a quarter of the year will be collected for the full year. Expenditures will increase due mainly to an increase in the group rates for health insurance.

**West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)**

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Angela Johnson, Business Manager, at West Carroll Parish School Board, P. O. 1318, Oak Grove, Louisiana 71263-1318, telephone number (318) 428-2378.

West Carroll Parish School Board

BASIC FINANCIAL STATEMENTS:

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

WEST CARROLL PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2004

Statement A

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 4,054,339
Investments	1,703,968
Receivables, net	570,971
Inventory	9,572
Prepaid items	2,800
Capital assets:	
Land	284,800
Capital assets, net of depreciation	<u>1,899,948</u>
TOTAL ASSETS	<u>8,526,398</u>
LIABILITIES	
Accounts, salaries and other payables	701,297
Deferred revenue	20,206
Long-term liabilities	
Due within one year	236,775
Due in more than one year	<u>272,660</u>
TOTAL LIABILITIES	<u>1,230,938</u>
NET ASSETS	
Invested in capital assets, net of related debt	2,184,748
Restricted for:	
Unemployment	112,460
School Lunch	117,898
Fire and liability	52,743
Maintenance Funds	744,520
Unrestricted	<u>4,083,091</u>
TOTAL NET ASSETS	<u>\$ 7,295,460</u>

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

WEST CARROLL PARISH SCHOOL BOARD

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2004

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			Statement B
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
Primary Government				
Governmental activities:				
Instruction:				
Regular programs	\$ 5,450,622		\$ 230,539	\$ (5,220,083)
Special programs	2,174,021		1,008,662	(1,165,359)
Other instructional programs	1,127,813		181,256	(946,557)
Support services:				
Student services	418,291		109,653	(308,638)
Instructional staff support	697,833		199,867	(497,966)
General administration	479,642		12,759	(466,883)
School administration	772,998		21,427	(751,571)
Business services	182,846		5,144	(177,702)
Plant services	1,369,394		54,356	(1,315,038)
Student transportation services	1,128,945		32,193	(1,096,752)
Central services	670		21	(649)
Food services	1,300,548	160,717	828,289	(311,542)
Community service programs	1,600	0	0	(1,600)
Total Governmental Activities	<u>15,105,223</u>	<u>160,717</u>	<u>2,684,166</u>	<u>12,260,340</u>

General revenues:

Taxes:

Property taxes, levied for general purposes	1,082,967
Sales taxes, levied for general purposes	1,218,874
State revenue sharing	98,911
Grants and contributions not restricted to specific programs	
Minimum Foundation Program	9,903,697
Interest and investment earnings	37,309
Miscellaneous	<u>121,821</u>

Total general revenues 12,463,579

Changes in net assets 203,239

Net assets - beginning 7,092,221

Net assets - ending \$ 7,295,460

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

West Carroll Parish School Board

BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

WEST CARROLL PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2004

Statement C

	GENERAL	IASA	SPECIAL FEDERAL	OTHER GOVERNMENTAL	TOTAL
ASSETS					
Cash and cash equivalents	\$ 2,797,857	\$ 172,488	\$ 186,760	\$ 897,234	\$ 4,054,339
Investments	1,692,791	0	0	11,177	1,703,968
Receivables	332,806	148,157	63,130	26,878	570,971
Interfund receivables	680,942	0	67,660	0	748,602
Inventory	0	0	0	9,572	9,572
Prepaid items	2,800	0	0	0	2,800
TOTAL ASSETS	5,507,196	320,645	317,550	944,861	7,090,252
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts, salaries and other payables	682,636	0	1,245	17,416	701,297
Interfund payable	67,660	320,645	316,305	43,992	748,602
Deferred revenue	10,156	0	0	10,050	20,206
					0
Total Liabilities	760,452	320,645	317,550	71,458	1,470,105
Fund Balances:					
Reserved for:					
Unemployment	95,785	0	0	16,675	112,460
Prepaid items	2,800	0	0	0	2,800
Fire and liability	52,743	0	0	0	52,743
Inventory	0	0	0	9,572	9,572
Unreserved, reported in:					
General Fund - Undesignated	4,595,416	0	0	0	4,595,416
Special Revenue	0	0	0	847,156	847,156
Total Fund Balances	4,746,744	0	0	873,403	5,620,147
TOTAL LIABILITIES AND FUND BALANCES	\$ 5,507,196	\$ 320,645	\$ 317,550	\$ 944,861	\$ 7,090,252

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

WEST CARROLL PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2004**

Statement D

Total fund balances - governmental funds \$ 5,620,147

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

Costs of capital assets	\$ 10,230,426	
Depreciation expense to date	<u>(8,045,678)</u>	
		2,184,748

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

Balances at June 30, 2004 are:

Long-term liabilities		
Compensated absences payable	(488,203)	
Workers' Compensation	<u>(21,232)</u>	
		<u>(509,435)</u>

Net Assets - Governmental Activities \$ 7,295,460

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

WEST CARROLL PARISH SCHOOL BOARD

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

Statement E

	GENERAL	IASA	SPECIAL FEDERAL	OTHER GOVERNMENTAL	TOTAL
REVENUES					
Local sources:					
Taxes:					
Ad valorem	\$ 526,763	\$ 0	\$ 0	\$ 556,204	\$ 1,082,967
Sales and use	1,218,874	0	0	0	1,218,874
Interest earnings	37,230	0	0	79	37,309
Food services	0	0	0	160,717	160,717
Other	150,737	0	0	2,395	153,132
State sources:					
Equalization	9,653,697	0	0	250,000	9,903,697
Other	379,337	0	0	73,872	453,209
Federal sources	0	930,205	538,630	861,033	2,329,868
Total Revenues	11,966,638	930,205	538,630	1,904,300	15,339,773
EXPENDITURES					
Current:					
Instruction:					
Regular programs	5,162,500	0	74,934	138,637	5,376,071
Special programs	1,300,187	612,468	243,488	0	2,156,143
Other instructional programs	908,398	0	95,653	54,983	1,059,034
Support services:					
Student services	322,569	55,440	39,713	0	417,722
Instructional staff support	524,432	147,355	21,973	4,073	697,833
General administration	368,458	61,338	21,459	19,113	470,368
School administration	746,994	0	0	17,290	764,284
Business services	181,303	0	0	0	181,303
Plant services	849,125	26,316	0	384,287	1,259,728
Student transportation services	1,022,526	0	0	0	1,022,526
Central services	670	0	0	0	670
Food services	69,346	0	0	1,217,650	1,286,996
Community services	1,600	0	0	0	1,600
Capital outlay	118,848	27,288	41,410	96,991	284,537
Debt service:					
Principal retirement	0	0	0	0	0
Interest and bank charges	0	0	0	0	0
Total Expenditures	11,576,956	930,205	538,630	1,933,024	14,978,815
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 389,682	\$ 0	\$ 0	(28,724)	\$ 360,958

WEST CARROLL PARISH SCHOOL BOARD

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

Statement E

	<u>GENERAL</u>	<u>IASA</u>	<u>SPECIAL FEDERAL</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	0	0	0	0	0
Loss on disposal of assets	0	0	0	0	0
 Total Other Financing Sources (Uses)	 0	 0	 0	 0	 0
 Net Change in Fund Balances	 389,682	 0	 0	 (28,724)	 360,958
 FUND BALANCES - BEGINNING	 4,357,062	 0	 0	 902,127	 5,259,189
 FUND BALANCES - ENDING	 \$ 4,746,744	 \$ 0	 \$ 0	 873,403	 \$ 5,620,147

(CONCLUDED)

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

WEST CARROLL PARISH SCHOOL BOARD

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

Statement F

Total net change in fund balances - governmental funds	\$	360,958
--	----	---------

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

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

Depreciation expense	\$(417,781)	
Capital outlays	284,537	
Loss on disposal	(31,311)	(164,555)

In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used \$ 236,775 exceeded the amounts earned \$ (234,246) by \$ 2,529.

2,529

Payment of Workers' Compensation is an expenditure in the governmental funds that reduces long-term liabilities in the statement of Net Assets.

4,307

Change in net assets of governmental activities

\$ 203,239

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

WEST CARROLL PARISH SCHOOL BOARD
FIDUCIARY FUND
STATEMENT OF ASSETS AND LIABILITIES
June 30, 2004

Statement G

**AGENCY
FUND**

ASSETS	
Cash and cash equivalents	\$ 251,198
Accounts receivable	<u>7,432</u>
TOTAL ASSETS	<u><u>258,630</u></u>
LIABILITIES	
Deposits due others	<u>258,630</u>
TOTAL LIABILITIES	<u><u>\$ 258,630</u></u>

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

**West Carroll Parish School Board
Notes to the Basic Financial Statements**

<u>INDEX</u>	<u>Page</u>
NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.....	23
A. REPORTING ENTITY	23
B. FUNDS.....	23
Governmental Funds	23
Fiduciary Funds.....	23
C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING.....	23
Governmental Funds	24
D. DEPOSITS AND INVESTMENTS	25
E. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES.....	25
F. INVENTORY AND PREPAID ITEMS	25
G. CAPITAL ASSETS.....	25
H. DEFERRED REVENUES.....	26
I. COMPENSATED ABSENCES	26
J. LONG-TERM OBLIGATIONS.....	26
K. RESTRICTED NET ASSETS.....	26
L. FUND EQUITY OF FUND FINANCIAL STATEMENTS	27
M. INTERFUND TRANSACTIONS	27
N. SALES TAXES.....	27
O. USE OF ESTIMATES	27
P. ELIMINATION AND RECLASSIFICATIONS.....	27
NOTE 2 - LEVIED TAXES	27
NOTE 3 - DEPOSITS AND INVESTMENTS.....	28
NOTE 4 - RECEIVABLES.....	29
NOTE 5 - CAPITAL ASSETS.....	29
NOTE 6 - RETIREMENT SYSTEMS	30
NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS	31
NOTE 8 - ACCOUNTS, SALARIES AND OTHER PAYABLES	31
NOTE 9 - COMPENSATED ABSENCES	31
NOTE 10 - CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS	31
NOTE 11 - LONG-TERM LIABILITIES.....	32
NOTE 12 - INTERFUND TRANSACTIONS (FFS LEVEL ONLY)	32
NOTE 13 - RESERVED FUND BALANCES (FFE LEVEL ONLY).....	32
NOTE 14 - RISK MANAGEMENT	33
NOTE 15 - LITIGATION AND CLAIMS	34
NOTE 16 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES	34
NOTE 17 - ECONOMIC DEPENDENCY	34

West Carroll Parish School Board
Notes to the Basic Financial Statements

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

A. REPORTING ENTITY The West Carroll Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within West Carroll 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 seven members who are elected from seven districts for terms of four years.

The School Board operates eight schools within the parish with a total enrollment of approximately 2,386 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

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

Funds of the School Board are classified into two categories: governmental, and fiduciary.

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

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

IASA – this fund is used to account for ESEA funds.

Special federal – this fund is used to account for various cost reimbursement programs.

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

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

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

Sales tax collection fund – accounts for monies collected on behalf of other taxing authorities within the parish.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The statement of net assets and the statement of activities display information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the statement of fiduciary net assets at the fund financial statement level.

**West Carroll Parish School Board
Notes to the Basic Financial Statements**

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

Program Revenues Program revenues include 1) changes for services provided, 2) operating grants and contributions, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales. Operating grants and contributions consist of the many educational grants received from the federal and state government.

Allocation of Indirect Expenses The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Other indirect expenses are not allowed.

Fund Financial Statements (FFS)

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

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

Revenues

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

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

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

Expenditures

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

Other financing sources (Uses) Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, and long-term debt proceeds, et cetera) are accounted

West Carroll Parish School Board
Notes to the Basic Financial Statements

for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

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

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

Investments are limited by R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

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

1. Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The School Board reported at amortized cost money market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

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

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

E. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as interfund receivables/payables on the balance sheet. Short-term interfund loans are also classified as interfund receivables/ payables.

F. INVENTORY AND PREPAID ITEMS Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Inventory of the school food service fund is accounted for on the consumption method. Inventory items are valued at cost (first-in, first-out) and commodities are assigned values provided by the United States Department of Agriculture. Revenues related to commodities which are not consumed as of the date of the balance sheet are reflected as deferred revenues since title does not pass to the School Board until the commodities are consumed. Inventories are offset by a fund balance reserve that these do not constitute "available spendable resources," even though they are a component of total assets.

Acquisition of materials and supplies other than the food purchases are accounted for on the purchase method, that is, the expenditures are charged when the items are purchased. The value of these materials and supplies, except for the food purchased in the school food service special revenue fund, are not considered significant at June 30, 2004, and their value is not shown in the accompanying balance sheet.

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

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

**West Carroll Parish School Board
Notes to the Basic Financial Statements**

Buildings	20-40 years
Improvements other than buildings	10-20 years
Furniture and equipment	3-10 years
Transportation equipment	5-8 years

H. DEFERRED REVENUES The School Board reports deferred revenues on its combined balance sheet. Deferred revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures or for commodities in inventory at June 30, as described in Note F. In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

I. COMPENSATED ABSENCES All 12-month employees earn 12 to 18 days of vacation leave each year depending on their length of service with the School Board. Employees can accumulate up to 20 days of vacation leave.

All School Board employees earn a minimum of 10 to 18 days of sick leave each year, depending upon the number of years employed. Sick leave can be accumulated without limitation.

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

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

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

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

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments.

J. LONG-TERM OBLIGATIONS For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34, the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as an other financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

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

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

**West Carroll Parish School Board
Notes to the Basic Financial Statements**

Imposed by law through constitutional provisions or enabling legislation.

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

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

M. 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. All other interfund transactions, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

N. SALES TAXES The School Board has a one-cent parish-wide sales and use tax as authorized in a special election held November 18, 1967. In accordance with the proposition approved by the voters of the parish, "the net revenues derived from said sales and use tax is to be dedicated and used solely for the purpose of providing funds for the payment of salaries of school employees in the parish of West Carroll." An additional one-percent parish-wide sales and use tax was authorized in a special election held January 17, 2004. The sales tax approved by the voters was dedicated "to paying salaries and related benefits of the full-time employees of said school board".

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

P. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the statement of net assets and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

NOTE 2 - LEVIED TAXES The School Board levies taxes on real and business personal property located within West Carroll Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the West Carroll Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

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

Property Tax Calendar

Millage rates adopted	September 01, 2003
Levy date	September 01, 2003
Tax bills mailed on or about	November 15, 2003
Due date	December 31, 2003
Lien date	April 16, 2004
Tax sale date – 2003 delinquent property	May 12, 2004

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

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

**West Carroll Parish School Board
Notes to the Basic Financial Statements**

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2000. Total assessed value was \$52,093,910 in calendar year 2003. Louisiana state law exempts the first \$7,500 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$13,794,300 of the assessed value in calendar year 2003.

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

The tax roll is prepared by the parish tax assessor in November of each year. The amount of 2004 property taxes to be collected occurs in December 2004 and January and February 2005. All Property taxes are recorded in the general and special revenue (maintenance and construction funds) funds. The School Board considers the lien date (April 16, 2004) as the date an enforceable legal claim occurs for 2004 property taxes. Accordingly, the 2004 property taxes are budgeted in the 2004-2005 fiscal year of the School Board.

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

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	6.13	6.77	Statutory
Maintenance and Operations	5.84	6.23	2006
Maintenance and Operations	11.21	12.36	2004
District taxes:			
Ward 1 Maintenance	5.60	5.00	2004

The difference between authorized and levied millages are the result of the reassessment of taxable property required by Article 7, Section 23 of the Louisiana Constitution of 1974.

NOTE 3 - DEPOSITS AND INVESTMENTS At June 30, 2004, the School Board has cash and cash equivalents (book balances) totaling \$6,009,505 (which includes \$1,703,968 classified as investments).

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

At year-end, the School Board's carrying amount of deposits was \$6,009,505 (including \$1,703,968 of time deposits classified as investments) and the bank balance was \$7,097,728. Of the bank balance, \$320,994 is covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name (GASB Category 1). \$6,776,734 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name (GASB Category 3).

West Carroll Parish School Board
Notes to the Basic Financial Statements

NOTE 4 – RECEIVABLES The balance of receivables at June 30, 2004, is shown below. The School Board expects to Board collects the full amount; therefore, no allowance for doubtful accounts has been established.

	General	IASA	Special Federal	Other Governmental	TOTAL
Intergovernmental - grants:					
Federal	\$ 0	\$ 148,157	\$ 63,130	\$ 22,784	\$ 234,071
State	69,422	0	0	3,634	73,056
Local					
Sales tax	173,702	0	0	0	173,702
Ad valorem tax	0	0	0	0	0
Other	89,682	0	0	460	90,142
Total	<u>\$ 332,806</u>	<u>\$ 148,157</u>	<u>\$ 63,130</u>	<u>\$ 26,878</u>	<u>\$ 570,971</u>

NOTE 5 - CAPITAL ASSETS Capital asset balances and activity for the year ended June 30, 2004 is as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Land	\$ 284,800	\$ 0	\$ 0	\$ 284,800
Exhaustible capital assets				
Buildings	5,244,059	0	0	5,244,059
Furniture and equipment	4,592,358	284,537	175,328	4,701,567
Total	<u>10,121,217</u>	<u>284,537</u>	<u>175,328</u>	<u>10,230,426</u>
Less accumulated depreciation				
Buildings	4,209,358	79,975	0	4,289,333
Furniture and equipment	3,562,556	337,806	144,017	3,756,345
Total	<u>7,771,914</u>	<u>417,781</u>	<u>144,017</u>	<u>8,045,678</u>
Governmental activities				
Capital assets, net	<u>\$ 2,349,303</u>	<u>\$ (133,244)</u>	<u>\$ 31,311</u>	<u>\$ 2,184,748</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 81,387
Special programs	17,878
Other instructional programs	68,779
Student Services	569
General Administration	9,274
School administration	8,714
Business services	1,543
Plant services	109,666
Student transportation services	106,419
Food services	13,552
Total depreciation expense	<u>\$ 417,781</u>

**West Carroll Parish School Board
Notes to the Basic Financial Statements**

NOTE 6 RETIREMENT SYSTEMS

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

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

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

Under the Teachers' Retirement System Plan A, normal retirement is generally at any age with 30 or more years of creditable service, at age 55 with at least 25 years of creditable service and at age 60 with at least 10 years of creditable service. The retirement benefit formula is generally 3% times the years of creditable service times the average salary of the 36 highest successive months plus \$24 per year of service.

Employees participating in the School Employees' Retirement System are eligible for normal retirement after 30 years of service, or after 25 years of service at age 55 or after 10 years of service at age 60. The maximum retirement allowance is computed at 3.33% times the highest 36 months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

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

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

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

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

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

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2004, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:	8.00%	13.80%
Regular	9.10%	13.80%
Plan A	7.50%	8.50%
Louisiana School Employees' Retirement System		

**West Carroll Parish School Board
Notes to the Basic Financial Statements**

Total covered payroll of the School Board for TRS - Regular Plan, TRS - Plan A, and LSERS for the year ended June 30, 2004, amounted to \$6,885,941, \$23,558, and \$28,027, respectively. Employer contributions for the year ended June 30, 2004, and each of the two preceding years are as follows:

Fiscal Year Ended	TRS.....		LSERS.....	
	Annual Actuarially Required Contribution	Percentage of Annual Required Contribution Paid	Annual Actuarially Required Contribution	Percentage of Annual Required Contribution Paid
June 30, 2002	\$ 1,031,465	83.85	\$ 0	100.00
June 30, 2003	1,115,027	78.81	0	100.00
June 30, 2004	1,111,589	83.26	3,024	146.41

Annual actuarially required contributions for each plan above is based on the plan's annual financial report for that year except for the year ended June 30, 2004. Each annual actuarially required contribution for the year ended June 30, 2004, is based upon each plan's annual financial report for the year ended June 30, 2003, which is the latest information available.

NOTE 7 - OTHER POSTEMPLOYMENT BENEFITS In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through the State Employees' Group Benefits Program. The monthly premiums are paid jointly by the employee and by the School Board. The School Board's portion of the cost is recognized as an expenditure when the monthly premium is paid. For the year ended June 30, 2004, the cost of retiree benefits totaled \$970,757 for 189 retirees.

NOTE 8 - ACCOUNTS, SALARIES, AND OTHER PAYABLES Payables at year-end are as follows:

	General	Special Federal	Other Governmental	TOTAL
Salaries	\$ 678,752	\$ 0	\$ 0	\$ 678,752
Accounts	3,884	1,245	17,416	22,545
Total	\$ 682,636	\$ 1,245	\$ 17,416	\$ 701,297

NOTE 9 - COMPENSATED ABSENCES At June 30, 2004, employees of the School Board have accumulated and vested \$488,203 of employee leave benefits, including \$13,830 of salary-related benefits. These employee leave benefits were computed in accordance with GASB Codification Section C60.

NOTE 10 - CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in agency fund deposits due others for the year follows:

Agency funds:	Balance, Beginning	Additions	Reductions	Balance, Ending
School activities fund	\$ 301,267	\$ 895,810	\$ 938,447	\$ 258,630
Sales tax collection fund	0	3,025,781	3,025,781	0
Total	\$ 301,267	\$ 3,921,591	\$ 3,964,228	\$ 258,630

West Carroll Parish School Board
Notes to the Basic Financial Statements

NOTE 11 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year:

	Beginning Balance	Additions	Deletions	Ending balance	Amounts Due Within One Year
Workers' compensation claims	\$ 25,539	\$ 37,702	\$ 42,009	\$ 21,232	\$ 0
Compensated absences	490,732	234,246	236,775	488,203	236,775
Governmental Activities					
Long-term Activities	<u>\$ 516,271</u>	<u>\$ 271,948</u>	<u>\$ 278,784</u>	<u>\$ 509,435</u>	<u>\$ 236,775</u>

The compensated absences attributable to the governmental activities will be liquidated 100% by the general fund.

NOTE 12- INTERFUND TRANSACTIONS (FFS LEVEL ONLY)

Interfund receivable/payable:

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	\$ 680,942	Other Governmental	\$ 43,992
		IASA	320,645
Special Funds Federal	67,660	Special Funds Federal	316,305
		General Fund	67,660
Total	<u>\$ 748,602</u>		<u>\$ 748,602</u>

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

NOTE 13- RESERVED FUND BALANCES (FFS LEVEL ONLY)

Reservations:

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

Prepaid items This amount represents the portion of fund balance relating to prepaid items which is therefore unavailable to be expended for other purposes.

Fire & Liability This amount represents the portion of fund balance set aside for deductibles and other costs not covered by insurance and is therefore unavailable to be expended for other purposes.

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

West Carroll Parish School Board
Notes to the Basic Financial Statements

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance Ending</u>
Reservations:				
Unemployment	\$ 111,830	\$ 630	\$ 0	\$ 112,460
Fire and Liability	52,438	305	0	52,743
Prepaid Items	155,860	0	153,060	2,800
Inventory	7,315	2,257	0	9,572

NOTE 14- RISK MANAGEMENT The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

A risk management program for workers' compensation insurance was established by the School Board several years ago. It joined a pool with two other school boards in Northeast Louisiana in order to share workers' compensation cost. The School Board's share of risk is determined by calculating its percentage of the total manual premium of the group. The risk allocated to the School Board for the year ended June 30, 2004, was 0.2868. Premiums are paid to a third-party administrator and are available to pay claims, claim reserves and administrative costs of the program. As of June 30, 2004, such interfund premiums did not exceed reimbursable expenditures. These premiums are based primarily upon the individual funds payroll and are reported as expenditures in the individual funds. During the fiscal year 2004, a total of \$42,009 was paid in benefits and administrative costs.

An insurance policy covers individual claims in excess of \$175,000. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board's best estimate based on available information.

As of June 30, 2004, claims payable of \$21,232 have been accrued as a liability. This liability does not include other incremental costs.

Changes in the claims amount in previous fiscal years were as follows:

<u>Years Ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payment and Claims</u>	<u>Ending of Fiscal Year Liability</u>
2001-2002	4,810	48,034	37,299	15,545
2002-2003	15,545	44,345	34,351	25,539
2003-2004	25,539	37,702	42,009	21,232

The School Board continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The School Board also has pledged a \$100,000 letter of credit with the office of Employment Securities. Maximum retention exposure for aggregate claims amounts to \$1,000,000. An amount of self-insurance losses of \$52,743 was reserved at June 30, 2004.

West Carroll Parish School Board
Notes to the Basic Financial Statements

NOTE 15- LITIGATION AND CLAIMS

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

Grant Disallowances The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

Self Insurance The School Board is partially self-insured for workers' compensation. The School Board maintains stop-loss coverage with an insurance company for claims in excess of \$175,000 per occurrence for each employee. All known claims filed and an estimate of incurred but not reported claims based on experience of the School Board are made and accrued as necessary in the financial statements.

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

The state of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$7,661.00. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 17 - ECONOMIC DEPENDENCY Statement of Financial Accounting Standards (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entities revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$9,903,697 to the School Board, which represents approximately 65% of the School Board's total revenue for the year.

West Carroll Parish School Board

REQUIRED SUPPLEMENTAL INFORMATION

BUDGETARY COMPARISON SCHEDULES

West Carroll Parish School Board

Budgetary Comparison Schedules

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

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

IASA This fund is used to account for ESEA funds.

TITLE I BASIC GRANT This program was designed to improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. Services supplement, not supplant, those normally provided by state and local educational agencies.

TITLE II This program was designed to improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

TITLE IV This program was designed to establish state and local programs of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

CLASS SIZE REDUCTION (CSR) This program is designed to improve the learning of students by hiring additional, highly-qualified teachers, to reduce class sizes especially in the early grades, to enable children to attend smaller classes.

TITLE VI This program was designed to assist state and local educational agencies improve elementary and secondary education.

MIGRANT EDUCATION This program was designed to ensure that migratory children have the opportunity to meet the same challenging state content and performance standards that all children are expected to meet.

SPECIAL FEDERAL This fund is used to account for all federal revenue that is not accounted for in other funds.

SPECIAL EDUCATION - STATE GRANTS This program was designed to provide grants to states to assist them in providing a free appropriate public education to all children with disabilities.

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

GRANTS FOR INFANTS AND FAMILIES WITH DISABILITIES - PART C This program assists each state to develop and implement a statewide system to provide early intervention services for infants and toddlers with disabilities, and their families.

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

JOB TRAINING PARTNERSHIP ACT This program was designed to provide job training and related assistance to economically disadvantaged individuals and others who face significant employment barriers. The ultimate goal of the Act is to move trainees into permanent, self-sustaining employment.

EVEN START - MIGRANT EDUCATION This program improves the educational opportunities of migrant family literacy programs that integrate early childhood education, adult literacy or adult basic education, and parenting education.

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

WEST CARROLL PARISH SCHOOL BOARD

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2004

Exhibit 1-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 4,357,062	\$ 4,357,062	\$ 4,357,062	0
Resources (inflows)				
Local sources:				
Ad valorem taxes	542,546	507,559	526,763	19,204
Sales and use taxes	850,000	1,000,000	1,218,874	218,874
Interest earnings	24,538	18,076	37,230	19,154
Other	109,000	132,627	150,737	18,110
State sources:				
Equalization	9,431,000	9,600,000	9,653,697	53,697
Other	371,915	402,821	379,337	(23,484)
Transfers from other funds	85,000	0	0	0
Proceeds from capital lease	0	0	0	0
Amounts available for appropriations	<u>15,771,061</u>	<u>16,018,145</u>	<u>16,323,700</u>	<u>305,555</u>
Charges to appropriations (outflows)				
Instruction:				
Regular programs	5,873,360	5,326,245	5,162,500	163,745
Special programs	1,420,696	1,435,098	1,300,187	134,911
Other instructional programs	1,046,168	1,123,347	908,398	214,949
Support services:				
Student services	380,486	375,760	322,569	53,191
Instructional staff support	621,034	555,311	524,432	30,879
General administration	503,860	472,710	368,458	104,252
School administration	740,185	772,438	746,994	25,444
Business services	244,900	208,772	181,303	27,469
Plant services	925,925	976,725	849,125	127,600
Student transportation services	1,178,600	1,220,600	1,022,526	198,074
Central services	1,000	1,000	670	330
Food services	74,230	85,460	69,346	16,114
Community services	2,000	2,000	1,600	400
Capital Outlay	0	2,500	118,848	(116,348)
Debt service:				
Principal retirement	0	0	0	0
Interest and bank charges	0	0	0	0
Transfers to other funds	<u>250,000</u>	<u>250,000</u>	<u>0</u>	<u>250,000</u>
Total charges to appropriations	<u>13,262,444</u>	<u>12,807,966</u>	<u>11,576,956</u>	<u>1,231,010</u>
BUDGETARY FUND BALANCES, ENDING	\$ <u>2,508,617</u>	\$ <u>3,210,179</u>	\$ <u>4,746,744</u>	\$ <u>1,536,565</u>

WEST CARROLL PARISH SCHOOL BOARD

IASA PROGRAMS
Budgetary Comparison Schedule
For the Year Ended June 30, 2004

Exhibit 1-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 0	\$ 0	\$ 0	0
Resources (inflows)				
Federal sources	1,062,396	1,224,586	930,205	(294,381)
Transfers from other funds	0	0	0	0
Amounts available for appropriations	<u>1,062,396</u>	<u>1,224,586</u>	<u>930,205</u>	<u>(294,381)</u>
Charges to appropriations (outflows)				
Instruction:				
Special programs	712,779	851,959	612,468	239,491
Support services:				
Student services	60,239	68,940	55,440	13,500
Instructional staff support	188,367	177,531	147,355	30,176
General administration	300	875	61,338	(60,463)
Plant services	40,730	44,259	26,316	17,943
Capital Outlay	0	0	27,288	(27,288)
Transfers to other funds	<u>59,981</u>	<u>81,022</u>	<u>0</u>	<u>81,022</u>
Total charges to appropriations	<u>1,062,396</u>	<u>1,224,586</u>	<u>930,205</u>	<u>294,381</u>
BUDGETARY FUND BALANCES, ENDING	\$ 0	\$ 0	\$ 0	0

WEST CARROLL PARISH SCHOOL BOARD

SPECIAL FEDERAL FUNDS
Budgetary Comparison Schedule
For the Year Ended June 30, 2004

Exhibit 1-3

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 0	\$ 0	\$ 0	0
Resources (inflows)				
Federal sources	825,641	809,758	538,630	(271,128)
Transfers from other funds	0	0	0	0
Amounts available for appropriations	<u>825,641</u>	<u>809,758</u>	<u>538,630</u>	<u>(271,128)</u>
Charges to appropriations (outflows)				
Instruction:				
Regular programs	259,233	111,797	74,934	36,863
Special programs	387,970	480,334	243,488	236,846
Other instructional programs	41,162	38,423	95,653	(57,230)
Support services:				
Student services	35,529	47,993	39,713	8,280
Instructional staff support	63,741	41,631	21,973	19,658
General administration	3,000	1,140	21,459	(20,319)
Plant services	5,229	6,207	0	6,207
Capital Outlay	0	47,000	41,410	5,590
Transfers to other funds	<u>29,777</u>	<u>35,233</u>	<u>0</u>	<u>35,233</u>
Total charges to appropriations	<u>825,641</u>	<u>809,758</u>	<u>538,630</u>	<u>271,128</u>
BUDGETARY FUND BALANCES, ENDING	\$ 0	\$ 0	\$ 0	0

West Carroll Parish School Board

**Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2004**

A. Budgets

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

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

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

Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered insignificant by the Board.

All budget revisions are approved by the board.

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

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

WEST CARROLL PARISH SCHOOL BOARD

Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2004

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

	<u>GENERAL FUND</u>
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 16,323,700
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	<u>(4,357,062)</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>11,966,638</u>

West Carroll Parish School Board

SUPPLEMENTAL INFORMATION

West Carroll Parish School Board

NONMAJOR SPECIAL REVENUE FUNDS

ADULT EDUCATION This program was designed to improve educational opportunities for adults and to encourage the establishment of adult education programs that will enable all adults to acquire basic educational skills necessary to function in a literate society; to enable adults who so desire to complete secondary school; and, to enable adults to benefit from job training and retraining programs and obtain productive employment to more fully enjoy the benefits and responsibilities of citizenship.

Special emphasis is given to programs of instruction in computational skills and in speaking, reading, or writing English for those adults who are educationally disadvantaged.

KAY FUND This fund accounts for Louisiana Department of Education funds for vocational, agricultural, home economics, and food preservation training and miscellaneous revenue.

SCHOOL LUNCH Through cash grants and food donations, the School Lunch Fund provides a nutritious breakfast and lunch service for school students and encourage the domestic consumption of nutritious agricultural commodities.

CONSTRUCTION AND MAINTENANCE FUNDS

Epps School District #1 Construction and Maintenance
Consolidated School District #2 Construction and Maintenance
Forest School District #3 Construction and Maintenance
Consolidated School District #4 Construction and Maintenance
Consolidated School District #1 Construction and Maintenance

The construction and maintenance funds account for ad valorem taxes levied for constructing, improving, and repairing facilities and maintaining schools within each district.

WEST CARROLL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Balance Sheet
 June 30, 2004

	ADULT EDUCATION	KAY FUND	SCHOOL LUNCH
ASSETS			
Cash and cash equivalents	\$ 24,447	\$ 5,672	\$ 94,038
Investments	0	0	11,177
Receivables	10,866	0	16,012
Interfund receivable	0	0	0
Inventory	0	0	9,572
TOTAL ASSETS	35,313	5,672	130,799
LIABILITIES AND FUND EQUITY			
<i>Liabilities:</i>			
Accounts, salaries and other payables	0	0	0
Interfund payable	30,000	0	12,901
Deferred revenues	0	0	0
Total Liabilities	30,000	0	12,901
<i>Fund Balances:</i>			
Reserved for unemployment	0	0	16,675
Reserved for inventory	0	0	9,572
Unreserved and undesignated	5,313	5,672	91,651
Total Fund Balances	5,313	5,672	117,898
TOTAL LIABILITIES AND FUND BALANCES	\$ 35,313	\$ 5,672	\$ 130,799

Exhibit 2

EPPS S.D. #1	CONSOLIDATED S. D. #2	FOREST S.D. #3	CONSOLIDATED S. D. #4	CONSOLIDATED S.D. #1	TOTAL
CONSTRUCTION AND MAINTENANCE	CONSTRUCTION AND MAINTENANCE	CONSTRUCTION AND MAINTENANCE	CONSTRUCTION AND MAINTENANCE	CONSTRUCTION AND MAINTENANCE	
\$ 299,920	\$ 37,101	\$ 156,470	\$ 50,207	\$ 229,379	\$ 897,234
0	0	0	0	0	11,177
0	0	0	0	0	26,878
0	0	0	0	0	0
0	0	0	0	0	9,572
<u>299,920</u>	<u>37,101</u>	<u>156,470</u>	<u>50,207</u>	<u>229,379</u>	<u>944,861</u>
796	1,215	1,382	7,432	6,591	17,416
0	0	0	0	1,091	43,992
<u>1,785</u>	<u>1,480</u>	<u>2,440</u>	<u>705</u>	<u>3,640</u>	<u>10,050</u>
<u>2,581</u>	<u>2,695</u>	<u>3,822</u>	<u>8,137</u>	<u>11,322</u>	<u>71,458</u>
0	0	0	0	0	16,675
0	0	0	0	0	9,572
<u>297,339</u>	<u>34,406</u>	<u>152,648</u>	<u>42,070</u>	<u>218,057</u>	<u>847,156</u>
<u>297,339</u>	<u>34,406</u>	<u>152,648</u>	<u>42,070</u>	<u>218,057</u>	<u>873,403</u>
\$ 299,920	\$ 37,101	\$ 156,470	\$ 50,207	\$ 229,379	\$ 944,861

WEST CARROLL PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2004

	ADULT EDUCATION	KAY FUND	SCHOOL LUNCH
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 0	\$ 0	\$ 0
Interest earnings	0	0	79
Food service	0	0	160,717
Other	0	941	666
State sources:			
Equalization	0	0	250,000
Other	25,665	0	0
Federal sources	32,811	0	828,222
 Total revenues	 58,476	 941	 1,239,684
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	0	0	0
Other instructional programs	54,766	217	0
Support services:			
Instructional staff support	4,073	0	0
General administration	60	0	0
School administration	0	0	0
Plant services	1,142	0	0
Food services	0	0	1,217,650
Capital outlay	1,015	0	72,555
 Total expenditures	 61,056	 217	 1,290,205
 EXCESS (Deficiency) OF REVENUES			
OVER EXPENDITURES	\$ (2,580)	\$ 724	\$ (50,521)

Exhibit 3

EPPS S.D. #1	CONSOLIDATED S. D. #2	FOREST S.D. #3	CONSOLIDATED S. D. #4	CONSOLIDATED S. D. #1	TOTAL
CONSTRUCTION AND MAINTENANCE	CONSTRUCTION AND MAINTENANCE	CONSTRUCTION AND MAINTENANCE	CONSTRUCTION AND MAINTENANCE	CONSTRUCTION AND MAINTENANCE	
\$ 144,889	\$ 72,878	\$ 121,997	\$ 34,670	\$ 181,770	556,204
0	0	0	0	0	79
0	0	0	0	0	160,717
0	0	0	39	749	2,395
0	0	0	0	0	250,000
6,393	7,409	12,402	3,532	18,471	73,872
0	0	0	0	0	861,033
<u>151,282</u>	<u>80,287</u>	<u>134,399</u>	<u>38,241</u>	<u>200,990</u>	<u>1,904,300</u>
37,196	19,974	19,924	13,370	48,173	138,637
0	0	0	0	0	54,983
0	0	0	0	0	4,073
3,655	2,728	4,567	1,301	6,802	19,113
8,124	1,323	230	4,451	3,162	17,290
68,975	95,030	87,183	14,875	117,082	384,287
0	0	0	0	0	1,217,650
10,581	4,052	0	3,473	5,315	96,991
<u>128,531</u>	<u>123,107</u>	<u>111,904</u>	<u>37,470</u>	<u>180,534</u>	<u>1,933,024</u>
\$ 22,751	\$ (42,820)	\$ 22,495	\$ 771	\$ 20,456	(28,724)

(CONTINUED)

WEST CARROLL PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2004

	<u>ADULT EDUCATION</u>	<u>KAY FUND</u>	<u>SCHOOL LUNCH</u>
OTHER FINANCING SOURCES (USES)			
Operating transfers in	\$ 0	\$ 0	\$ 0
Operating transfers out	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(2,580)	724	(50,521)
FUND BALANCES - BEGINNING	<u>7,893</u>	<u>4,948</u>	<u>168,419</u>
FUND BALANCES - ENDING	<u>\$ 5,313</u>	<u>\$ 5,672</u>	<u>\$ 117,898</u>

Exhibit 3

<u>EPPS S.D. #1</u>	<u>CONSOLIDATED S. D. #2</u>	<u>FOREST S.D. #3</u>	<u>CONSOLIDATED S. D. #4</u>	<u>CONSOLIDATED S. D. #1</u>	<u>TOTAL</u>
<u>CONSTRUCTION AND MAINTENANCE</u>	<u>CONSTRUCTION AND MAINTENANCE</u>	<u>CONSTRUCTION AND MAINTENANCE</u>	<u>CONSTRUCTION AND MAINTENANCE</u>	<u>CONSTRUCTION AND MAINTENANCE</u>	
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
0	0	0	0	0	0
0	0	0	0	0	0
22,751	(42,820)	22,495	771	20,456	(28,724)
<u>274,588</u>	<u>77,226</u>	<u>130,153</u>	<u>41,299</u>	<u>197,601</u>	<u>902,127</u>
<u>\$ 297,339</u>	<u>\$ 34,406</u>	<u>\$ 152,648</u>	<u>\$ 42,070</u>	<u>\$ 218,057</u>	<u>873,403</u>

(CONCLUDED)

West Carroll Parish School Board

AGENCY FUNDS

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

SALES TAX COLLECTION The sales tax agency fund is used to account for collections and disbursement of sales tax receipts to the West Carroll School Board, West Carroll Police Jury and the Town of Oak Grove.

WEST CARROLL PARISH SCHOOL BOARD
AGENCY FUNDS
Combining Statement of Assets and Liabilities
June 30, 2004

Exhibit 4

	<u>SCHOOL ACTIVITIES FUND</u>	<u>SALES TAX COLLECTION FUND</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	\$ 251,198	\$ 0	\$ 251,198
Accounts receivable	<u>7,432</u>	<u>\$ 0</u>	<u>7,432</u>
TOTAL ASSETS	<u>258,630</u>	<u>0</u>	<u>258,630</u>
 LIABILITIES			
Deposits due others	<u>258,630</u>	<u>0</u>	<u>258,630</u>
TOTAL LIABILITIES	<u>\$ 258,630</u>	<u>\$ 0</u>	<u>\$ 258,630</u>

WEST CARROLL PARISH SCHOOL BOARD

AGENCY FUNDS
Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2004

Exhibit 5

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance Ending</u>
*****SCHOOL ACTIVITIES FUND*****				
ASSETS				
Cash and cash equivalents	\$ 301,267	888,378	938,447	\$ 251,198
Accounts receivable	<u>0</u>	<u>7,432</u>	<u>0</u>	<u>7,432</u>
	<u>301,267</u>	<u>895,810</u>	<u>938,447</u>	<u>258,630</u>
LIABILITIES				
Deposits due others	<u>301,267</u>	<u>895,810</u>	<u>938,447</u>	<u>258,630</u>
****SALES TAX COLLECTION FUND****				
ASSETS				
Cash and cash equivalents	<u>0</u>	<u>3,025,781</u>	<u>3,025,781</u>	<u>0</u>
LIABILITIES				
Deposits due others	<u>0</u>	<u>3,025,781</u>	<u>3,025,781</u>	<u>0</u>
*****ALL AGENCY FUNDS*****				
ASSETS				
Cash and cash equivalents	<u>301,267</u>	<u>3,921,591</u>	<u>3,964,228</u>	<u>258,630</u>
LIABILITIES				
Deposits due others	<u>\$ 301,267</u>	<u>3,921,591</u>	<u>3,964,228</u>	<u>\$ 258,630</u>

WEST CARROLL PARISH SCHOOL BOARD
AGENCY FUNDS -
SALES TAX COLLECTION FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2004

Exhibit 6

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
West Carroll Parish Police Jury	\$ 0	\$ 2,516,102	\$ 2,516,102	\$ 0
West Carroll Parish School Board	0	60,819	60,819	0
Town of Oak Grove	<u>0</u>	<u>448,860</u>	<u>448,860</u>	<u>0</u>
Totals	<u>\$ 0</u>	<u>\$ 3,025,781</u>	<u>\$ 3,025,781</u>	<u>\$ 0</u>

WEST CARROLL PARISH SCHOOL BOARD
AGENCY FUNDS -
SCHOOL ACTIVITIES FUND
Schedule of Changes in Deposits Due Others
For The Year Ended June 30, 2004

Exhibit 7

<u>SCHOOL</u>	<u>Balance,</u> <u>Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance,</u> <u>Ending</u>
Epps High School	\$ 36,740	\$ 78,135	\$ 94,789	\$ 20,086
Fiske Union Elementary School	13,368	93,082	81,943	24,507
Forest High School	56,361	145,338	151,476	50,223
Goodwill Elementary School	40,429	45,978	49,583	36,824
Kilbourne High School	23,339	161,796	165,259	19,876
Oak Grove High School	91,372	289,275	310,238	70,409
Oak Grove Elementary School	28,983	23,171	25,861	26,293
Pioneer High School	<u>10,675</u>	<u>59,035</u>	<u>59,298</u>	<u>10,412</u>
Totals	<u>\$ 301,267</u>	<u>\$ 895,810</u>	<u>\$ 938,447</u>	<u>\$ 258,630</u>

West Carroll Parish School Board

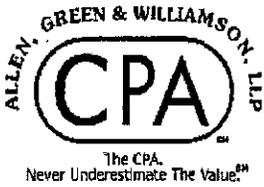
GENERAL

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

Exhibit 8

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, each member of the School Board receives \$400 per month and the President receives an additional \$50 per month.

<u>Board Member</u>	<u>Actual Salary</u>
J. T. Martin, President	\$ 5,400
Thomas C. Corley	4,800
Larry Gene Gammill	4,800
Jerry M. Gathings	4,800
Kathryn McAllister	4,800
A. L. Rawls, Sr.	4,800
C. T. Rawls	<u>4,800</u>
Total	<u>\$34,200</u>



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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

Board Members

West Carroll Parish School Board
Oak Grove, Louisiana

We have audited the financial statements of West Carroll Parish School Board as of and for the year ended June 30, 2004, and have issued our report thereon dated November 12, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

Management Letter Items

We noted certain matters that we have reported to the School Board in a separate letter dated November 12, 2004.

Compliance and Other Matters

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

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

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
November 12, 2004



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Report on Compliance With Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular No. A-133

Board Members

West Carroll Parish School Board
Oak Grove, Louisiana

Compliance

We have audited the compliance of the West Carroll Parish School Board with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular No. A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2004. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States of America; and OMB Circular No. A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the School Board's compliance with those requirements.

In our opinion, the School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2004. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as 04-F1.

Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular No. A-133.

We noted a certain matter involving the internal control over compliance and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over compliance that, in our judgment, could adversely affect the School Board's ability to administer a major federal program in accordance with the applicable requirements of laws, regulations, contracts, and grants. The reportable condition is described in the accompanying schedule of findings and questioned costs as item 04-F1.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with the applicable requirements of laws, regulations, contracts, and grants caused by error or fraud that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is not a material weakness.

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

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
November 12, 2004

**West Carroll Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2004**

Exhibit 9

CASH FEDERAL AWARDS

United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
National School Lunch Program	10.555	N/A	\$ 557,106
School Breakfast Program	10.553	N/A	<u>201,886</u>
Total United States Department of Agriculture			<u>758,992</u>
United States Department of Education			
Passed Through Louisiana Department of Education:			
Adult Education - State-Administered Basic Grant Program	84.002	N/A	32,811
Title I Grants to Local Educational Agencies			
Basic Grant Program	84.010	04-IASA-62	662,308
Migrant Education - Basic State Grant Program	84.011	N/A	19,731
Special Education:			
State Grants - Part B	84.027	04-IB-62-S	339,479
Preschool Grants	84.173	04-IP-62-S	19,629
Vocational Education:			
Basic Grants to States	84.048	28-04-CO-28/BG	38,423
Title VI - Innovative Education Program Strategies	84.298	034IASA-62-VI	19
Title II - Improving Teacher Quality State Grants	84.367	04-IASA-62-II	209,912
Title IV (Safe and Drug-Free Schools)	84.186	04-IASA-62-IV	17,851
Enhancing Education Through Technology	84.318	N/A	15,711
Title V	84.031	N/A	20,384
Rural Education Achievement Program (REAP)	84.358	N/A	<u>65,409</u>
Total United States Department of Education			<u>1,441,667</u>
United States Department of Labor			
Passed Through Union Community Action Association:			
Job Training Partnership Act (JTPA)	17.250	N/A	<u>59,979</u>
TOTAL CASH FEDERAL AWARDS			<u>2,260,638</u>

NONCASH FEDERAL AWARDS

United States Department of Agriculture			
Passed Through Louisiana Department of Agriculture and Forestry:			
Food Distribution Program (Commodities)	10.550	N/A	<u>69,230</u>
TOTAL NONCASH FEDERAL AWARDS			<u>69,230</u>
TOTAL FEDERAL AWARDS			<u>\$2,329,868</u>

West Carroll Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2004

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

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

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

	<u>Federal Sources</u>	
Major Funds:		
IASA Programs		
Title I Basic Grant	\$662,308	
Title II	209,912	
Title IV	17,851	
Title VI	19	
Migrant	19,731	
Title V	20,384	930,205
Special Federal:		
Special Education State Grants	339,479	
Preschool Grants	19,629	
Vocational Education Basic Grants	38,423	
Job Training Partnership Act (JTPA)	59,979	
Enhancing Education Through Technology	15,711	
REAP	65,409	538,630
Non-Major Funds:		
Adult Education		32,811
School Lunch		828,222
Total		<u>\$2,329,868</u>

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

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

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

**West Carroll Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2004**

PART I - Summary of the Auditors' Results

Financial Statement Audit

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

Audit of Federal Awards

- iv. There was a reportable condition required to be disclosed by OMB Circular No. A-133.

The reportable condition was not considered to be a material weakness.
- v. The type of report the auditor issued on compliance of major federal awards was unqualified.
- vi. The audit disclosed an audit finding which the auditor is required to report under OMB Circular No. A-133, Section .510(a).
- vii. The major federal awards are:

<u>CFDA #</u>	<u>CFDA Title</u>
84.010	Title I Grants to Local Educational Agencies
Special Education Cluster	
84.027	Grants to States (IDEA)
84.173	Preschool Grants
- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in OMB Circular No. A-133, Section .520(b) was \$300,000.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular No. A-133, Section .530.

**West Carroll Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2004**

Part III – Findings and questioned costs for federal awards which are required to be reported under OMB Circular No. A-133 Section .510(a):

Reference # and title: 04-F1 Certifications for Employees

Federal program and specific federal award identifications: Title I, CFDA #84.010, Passed through the Louisiana Department of Education, Special Education – Grants to States, CFDA #84.027, Passed through the Louisiana Department of Education, and Special Education – Preschool Grants, CFDA #84.173, Passed through the Louisiana Department of Education.

Criteria or specific requirement: According to OMB Circular A-87 – Cost Principles for State, Local and Indian Tribal Governments, where employees are expected to work solely on a single federal award or cost objective, charges for their salaries and wages will be supported by periodic certifications that the employees worked solely on that program for the period covered by the certification. These certifications are to be prepared at least semi-annually and should be signed by the employee.

Condition: The School Board could not provide semi-annual certifications for employees working solely on one program.

Identification of questioned costs and how the questioned costs were computed: No questioned costs were found.

Possible asserted effect (cause and effect):

Cause: The School Board has not developed a procedure to ensure these certifications are obtained and retained as documentation.

Effect: The School Board is not in compliance with OMB A-87 – Cost Principles for State, Local and Indian Tribal Governments.

Recommendations to prevent future occurrences: The School Board should immediately develop procedures to ensure that employees who work solely on a single federal program sign the required certifications semi-annually. These certifications should be retained by the School Board.

**West Carroll Parish School Board
Corrective Action Plan for Current-Year Audit Findings
As of and For the Year Ended June 30, 2004**

Reference # and title: **04-F1** **Certification for Employees**

Condition: According to OMB Circular A-87 – Cost Principles for State, Local and Indian Tribal Governments, where employees are expected to work solely on a single federal award or cost objective, charges for their salaries and wages will be supported by periodic certifications that the employees worked solely on that program for the period covered by the certification. These certifications are to be prepared at least semi-annually and should be signed by the employee.

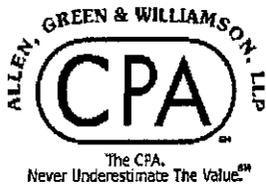
The School Board could not provide semi-annual certifications for employees working solely on one program.

Corrective Action Plan: As of this current school year, 2004-2005, supervisors of federal programs are maintaining certifications for federal employees.

Contact person responsible for corrective action:

Jerry Doshier
Superintendent
West Carroll Parish School Board
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Oak Grove, LA 71263

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Management Letter

Board Members
West Carroll Parish School Board
Oak Grove, Louisiana

In planning and performing our audit of the financial statements of the West Carroll Parish School Board for the year ended June 30, 2004, we considered the School Board's internal control to plan our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control.

However, during our audit, we noted certain matters involving the internal control and other operational matters that are presented for your consideration. This letter does not affect our report dated November 12, 2004, on the financial statements of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. Our comments and management's responses are summarized as follows:

04-M1 Capital Asset Listing

Comment: We tested the capital asset listing at one school. Ten items were selected from the capital asset listing at the school to be traced to the asset, and ten items were selected while at the school to be traced back to the capital asset listing. Of the ten assets selected to trace from the capital asset listing to the asset, two assets could not be traced. Of the ten assets selected to trace from the asset to the capital asset listing, four assets were not on the capital asset listing.

AG&W also tested additions to the capital asset listing by reconciling the additions to the general ledger accounts used to record capital item purchases. Our testing revealed that 2 buses totaling over \$96,000 had not been added to the capital asset listing. These buses were later added to the listing.

Recommendation: The School Board should perform some testing on the capital asset listing during the year by performing inspections at various locations. Also, procedures should be established to ensure that the additions to the capital assets listing are reconciled to the general ledger.

Management's response: Due to our staff being new to our fixed asset program, we are still trying to work out problems on how additions to and deletions from our fixed asset listing are handled. We will try to perform procedures during the year to ensure that fixed asset listings are kept up to date.

04-M2 Stamping of Incoming Mail

Comment: Incoming mail such as invoices is stamped with a received date. The stamp is actually placed on the envelope which accompanied the mail. The envelope is usually discarded. If the envelope is not attached to the document the date of receipt is not known.

Recommendation: Receipt dates should either be placed on the document or the envelope should be stapled to the document to ensure the receipt date is known.

Management's response: We will make an effort to see that all mail is stamped on the actual document and that vital envelopes are stapled to the document.

* * * *

Our audit procedures are designed primarily to enable us to form an opinion on the financial statements and, therefore, may not reveal all weaknesses in policies and procedures that may exist.

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

Allen, Green & Williamson, LLP

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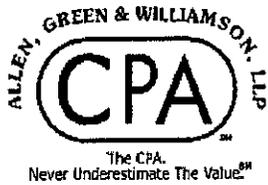
Monroe, Louisiana
November 12, 2004

**West Carroll Parish School Board
Status of Prior-Year Management Letter Items
As of and For the Year Ended June 30, 2004**

03-M1 Fixed Asset Listing

Comment: We tested the fixed asset listing at one school. Ten items were selected from the fixed asset listing at the school to be traced to the asset, and ten items were selected while at the school to be traced back to the fixed asset listing. Of the ten assets selected to trace from the fixed asset listing to the asset, four assets could not be traced, and three did not have tag numbers on the asset. Of the ten assets selected to trace from the asset to the fixed asset listing, one asset was not on the fixed asset listing. Also, a part of our testing of the fixed asset listing we selected five items that had been deleted during the current year and traced to the deletion documentation. Of the five items selected, one item could not be traced to proper documentation of the deletion of the asset.

Management action planned: See current year management item 04-M1.



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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
West Carroll Parish School Board
Oak Grove, Louisiana

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

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

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

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

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

Education Levels of Public School Staff (Schedule 2)

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

Comment: According to our review, the information used to prepare schedules 2 and 4 was not as of October 1. Therefore, the numbers that we determined for the various education levels and experience levels using the October 1 PEP report do not agree with the schedules. However, the total number of teachers, principals and assistant principals is the same.

Management's response: The schedule was prepared using information as of the date prepared. In the future, we will check to see that we are using the October 1 PEP data and payroll data.

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

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

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

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

Number and Type of Public Schools (Schedule 3)

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

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

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

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

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

Public Staff Data (Schedule 5)

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

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

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

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

Class Size Characteristics Schedule 6)

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

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

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

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

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

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

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

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

The Iowa Tests(Schedule 9)

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

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

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

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

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 9, 2004

Schedule 1

West Carroll Parish School Board
Oak Grove, Louisiana

**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	\$4,896,184	
Other Instructional Staff Activities	278,191	
Employee Benefits	1,940,755	
Purchased Professional and Technical Services	2,576	
Instructional Materials and Supplies	195,279	
Instructional Equipment	59,719	
Total Teacher and Student Interaction Activities		\$7,372,704

Other Instructional Activities 14,034

Pupil Support Activities	322,569	
Less: Equipment for Pupil Support Activities	0	
Net Pupil Support Activities		322,569

Instructional Staff Services	524,433	
Less: Equipment for Instructional Staff Services	0	
Net Instructional Staff Services		524,433

Total General Fund Instructional Expenditures \$8,233,740

Total General Fund Equipment Expenditures \$162,912

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$259,742
Renewable Ad Valorem Tax	795,229
Debt Service Ad Valorem Tax	0
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	27,996
Sales and Use Taxes	1,158,055
Total Local Taxation Revenue	<u>\$2,241,022</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$2,700
Earnings from Other Real Property	1,025
Total Local Earnings on Investment in Real Property	<u>\$3,725</u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$26,405
Revenue Sharing - Other Taxes	72,508
Revenue Sharing - Excess Portion	0
Other Revenue in Lieu of Taxes	0
Total State Revenue in Lieu of Taxes	<u>\$98,913</u>

Nonpublic Textbook Revenue \$0

Nonpublic Transportation Revenue \$0

Schedule 2

West Carroll Parish School Board
Oak Grove, Louisiana

Education Levels of Public School Staff
As of October 1, 2003

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0	0	0	0	0	0	0
Bachelor's Degree	97	67.8	24	85.7	0	0	0	0
Master's Degree	25	17.5	4	14.3	3	33.3	0	0
Master's Degree + 30	21	14.7	0	0	5	55.5	0	0
Specialist in Education	0	0	0	0	1	11.1	0	0
Ph. D. or Ed. D.	0	0	0	0	0	0	0	0
Total	143	100	28	100	9	99.9	0	0

Schedule 3

West Carroll Parish School Board
Oak Grove, Louisiana

Number and Type of Public Schools
For the Year Ended June 30, 2004

Type	Number
Elementary	4
Middle/Jr. High	0
Secondary	1
Combination	3
Total	8

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

Schedule 4

West Carroll Parish School Board
Oak Grove, Louisiana

Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2003

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	0	0	0	1	1
Principals	0	0	0	0	1	2	5	8
Classroom Teachers	21	8	36	21	32	18	35	171
Total	21	8	36	21	33	20	41	180

West Carroll Parish School Board
Oak Grove, Louisiana

Public School Staff Data
For the Year Ended June 30, 2004

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$30,554	\$30,550
Average Classroom Teachers' Salary Excluding Extra Compensation	\$30,321	\$30,309
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	173.994727	167.755927

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

West Carroll Parish School Board
Oak Grove, Louisiana

Class Size Characteristics
As of October 1, 2003

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	60.1	95	35.4	56	4.4	7		
Elementary Activity Classes	29.2	7	54.2	13	12.5	3	4.2	1
Middle/Jr. High								
Middle/Jr. High Activity Classes								
High	76.7	92	17.5	21	5	6	0.8	1
High Activity Classes	66.7	10	26.7	4	6.7	1		
Combination	81.3	230	13.4	38	5.3	15		
Combination Activity Classes	37.1	13	17.1	6	31.4	11	14.3	5

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

Schedule 7

West Carroll Parish School Board
Oak Grove, Louisiana

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ending June 30, 2004

District Achievement Level Results	English Language Arts						Mathematics							
	2004		2003		2002		2004		2003		2002			
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent		
Grade 4														
Advanced	6	3	2	1	8	4	5	3	5	2	5	3	5	3
Mastery	43	25	36	18	41	21	34	20	40	20	27	14	27	14
Basic	82	47	100	49	95	49	79	45	90	44	105	54	105	54
Approaching Basic	28	16	49	24	42	22	36	21	50	25	45	23	45	23
Unsatisfactory	15	9	17	8	8	4	20	11	19	9	12	6	12	6
Total	174	100	204	100	194	100	174	100	204	100	194	100	194	100



District Achievement Level Results	Science						Social Studies							
	2004		2003		2002		2004		2003		2002			
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent		
Grade 8														
Advanced	1	1	0	0	1	0.606	0	0	1	1	1	0.606	1	0.606
Mastery	38	23	28	16	34	20.606	34	21	11	6	16	9.697	16	9.697
Basic	70	42	78	45	69	41.818	78	47	102	59	92	55.758	92	55.758
Approaching Basic	39	24	56	32	53	32.121	38	23	44	25	38	23.03	38	23.03
Unsatisfactory	17	10	12	7	8	4.848	15	9	16	9	18	10.909	18	10.909
Total	165	100	174	100	165	99.999	165	100	174	100	165	100	165	100

Schedule 8

West Carroll Parish School Board
Oak Grove, Louisiana

The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2004

District Achievement Level Results	English Language Arts						Mathematics								
	2004		2003		2002		2004		2003		2002				
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent			
Students															
Grade 10															
Advanced	1	1	0	0	2	1.4	9	7	3	2	10	7			
Mastery	19	14	16	11	22	15.3	21	15	34	22.4	29	20			
Basic	61	44	58	41	74	51.4	58	42	61	40.1	66	45			
Approaching Basic	36	26	44	31	34	23.6	26	18	28	18.4	20	14			
Unsatisfactory	25	15	24	17	12	8.3	29	18	26	17.1	21	14			
Total	142	100	142	100	144	100	143	100	152	100	146	100			

District Achievement Level Results	Science						Social Studies								
	2004		2003		2002		2004		2003		2002				
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent			
Students															
Grade 11															
Advanced	0	0	2	1.6	3	2	0	0	1	0.8	0	0			
Mastery	14	11	21	16.7	18	13	11	9	22	17.5	13	9.5			
Basic	64	51	58	46	62	45	72	57	56	44.4	77	56.2			
Approaching Basic	30	24	29	23	34	25	27	21	37	29.4	29	21.2			
Unsatisfactory	19	14	16	12.7	20	15	17	13	10	7.9	18	13.1			
Total	127	100	126	100	137	100	127	100	126	100	137	100			

Schedule 9

West Carroll Parish School Board
Oak Grove, Louisiana

The IOWA Tests
For the Year Ended June 30, 2004

	Composite		
	2004	2003	2002
Test of Basic Skills (ITBS)			
Grade 3	66	65	61
Grade 5	64	64	56
Grade 6	55	51	59
Grade 7	54	56	54
Tests of Educational Development (ITED)			
Grade 9	48	50	50

Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A student with a score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.