

Richland Parish School Board
Rayville, Louisiana

Annual Financial Report
As of and for the Year Ended June 30, 2008

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

Release Date 2/4/09

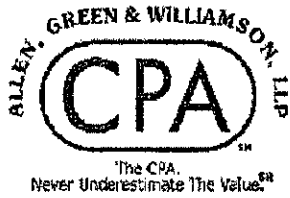
**Richland Parish School Board
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INDEPENDENT AUDITORS' REPORT

Board Members

Richland Parish School Board
Rayville, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Richland Parish School Board as of and for the year ended June 30, 2008, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the School Board, as of June 30, 2008, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated December 31, 2008 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of the audit.

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying information, identified in the table of contents as supplemental information and the Schedule of Expenditures of Federal Awards, as required by OMB Circular A-133, are presented for the 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. The information identified in the table of contents as other 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
December 31, 2008

REQUIRED SUPPLEMENTAL INFORMATION:

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

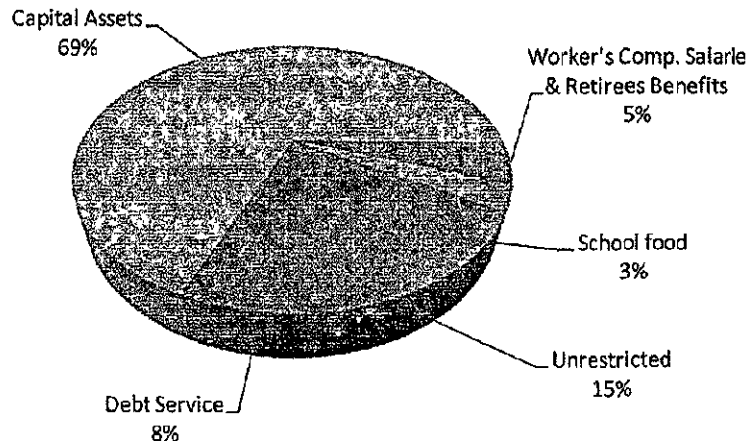
Richland Parish School Board
Management's Discussion and Analysis (MD&A)

This section of the Richland Parish School Board's annual financial report provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2008. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis.

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 program (MFP) funding and cost reimbursement grants and federal revenues which are primarily cost reimbursement grants.

Governmental Activities
Net Assets
June 30, 2008

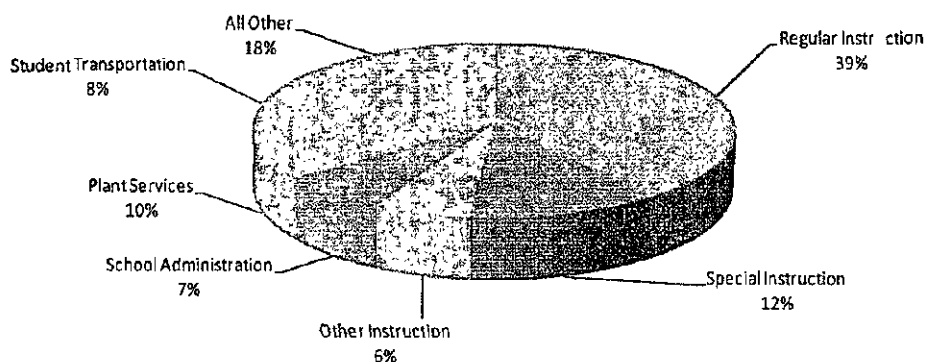


The assets of the Richland Parish School Board exceeded its liabilities at the close of the 2008 fiscal year by \$20.79 million (net assets). Of this amount, \$3.45 million (unrestricted net assets) may be used to meet the School Board's future cost of operations, \$13.42 million is invested in capital assets net of related debt, \$1.75 million is for payment of workers' compensation, salaries and retiree benefits, \$1.63 million is restricted for payment of long term debt, and \$.54 million represents the fund balance maintained by School Food Service.

The School Board began construction in District 1 in the current year. Construction District 1 was provided for by general obligation debt issued in July of 2005. Projects completed to date include re-roofing at the High School and Middle School, HVAC units at Delhi Middle and Delhi High Schools, a service drive at Delhi Middle and stadium renovations at Delhi High School, as well as classroom additions and renovations at all three of the Delhi schools. The most significant project remaining to date is the renovation of the Delhi High School Gymnasium.

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

**Governmental Activities
Net Cost of Services
For the Year Ended June 30, 2008**



Total spending for all programs was \$34.38 million. The majority of the School Board's local taxes and state MFP funds were used to support the net cost (after deducting restricted grants and fees charged to users) of these six areas: regular program instruction \$12.72 million, special programs instruction \$2.71 million, other instructional programs \$1.62 million, school administration services \$2.08 million, plant services \$2.64 million, and student transportation services \$1.76 million. The net cost of the remaining programs was \$4.68 million overall.

As provided by Senate Concurrent Resolution (SCR) 139, not less than 50% of the school district's increase in state MFP funding from implementation of Level 1 and Level 2 of the formula is to be used to enhance and supplement full-time certificated staff salaries and retirement benefits. For the 07-08 fiscal year there was no increase to be distributed.

The School Board decreased its outstanding long-term debt by \$.93 million or 5.5%, the majority of which represents the payment of general obligation bonded debt.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so that the reader can understand Richland Parish School Board as an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities. Notes to the Basic Financial Statements provide additional information that is essential for the fair presentation of the School Board's financial position and its operations. The notes are an integral part of the financial statements and should be considered part of the statements.

Richland Parish School Board
Management's Discussion and Analysis (MD&A)

Annual Financial Report

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

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

All activities reported in the Statement of Net Assets and Statement of Activities are considered to be governmental activities. Governmental activities are all of the School Board's services, including instruction, plant services,

Richland Parish School Board
Management's Discussion and Analysis (MD&A)

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 or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money.

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 the modified accrual basis of 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. The fund financial statements do not include the capitalization of capital assets or related depreciation nor do they include long term liabilities as the government-wide financial statements do. We describe the relationship between the government-wide financial statements and the fund financial statements in the 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 which 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. These funds are under the control and administration of the individual schools. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes. These funds are only those funds generated at the school and do not include funds available to the schools from other sources such as local tax revenues or Title I, which are accounted for at the School Board level.

THE SCHOOL BOARD AS A WHOLE

The School Board's net assets were \$20.79 million at June 30, 2008. Of this amount \$3.86 million was unrestricted. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. Our analysis below focuses on the net assets, (Table 1) and the change in net assets (Table 2) of the School Board's governmental activities.

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

**Table 1
Net Assets (in millions)**

	<u>Governmental Activities</u>		<u>Percent Variance</u>
	<u>2008</u>	<u>2007</u>	<u>2007-2008</u>
Current and other assets	\$ 12.17	\$ 14.66	(16.98)
Capital assets	29.35	26.35	11.20
Total assets	<u>41.52</u>	<u>41.01</u>	1.24
Current and other liabilities	4.10	2.92	40.41
Long-term liabilities	16.63	17.47	(4.80)
Total liabilities	<u>20.73</u>	<u>20.39</u>	1.67
Net assets			
Invested in capital assets, net of debt	13.42	13.94	(3.73)
Restricted	3.92	3.45	1.74
Unrestricted	3.45	3.22	19.88
Total net assets	<u>\$ 20.79</u>	<u>\$ 20.61</u>	0.87

The \$3.92 million in unrestricted net assets of governmental activities represents the accumulated results of all past years' operations. It means that if the School Board had to liquidate its assets and pay off all of its bills today including all of its non-capital liabilities (compensated absences for example), there would be a surplus of \$3.92 million.

The net assets increased by \$.18 million during the fiscal year ended June 30, 2008. This increase was offset by several factors, the most significant being the continuing increase in the cost of salaries and employee benefits. During the 2008 year, the School Board was able to maintain expenditures at a level allowed by the revenues anticipated.

Richland Parish School Board
Management's Discussion and Analysis (MD&A)

Table 2
Changes in Net Assets (in millions)
For the Year Ended June 30, 2008

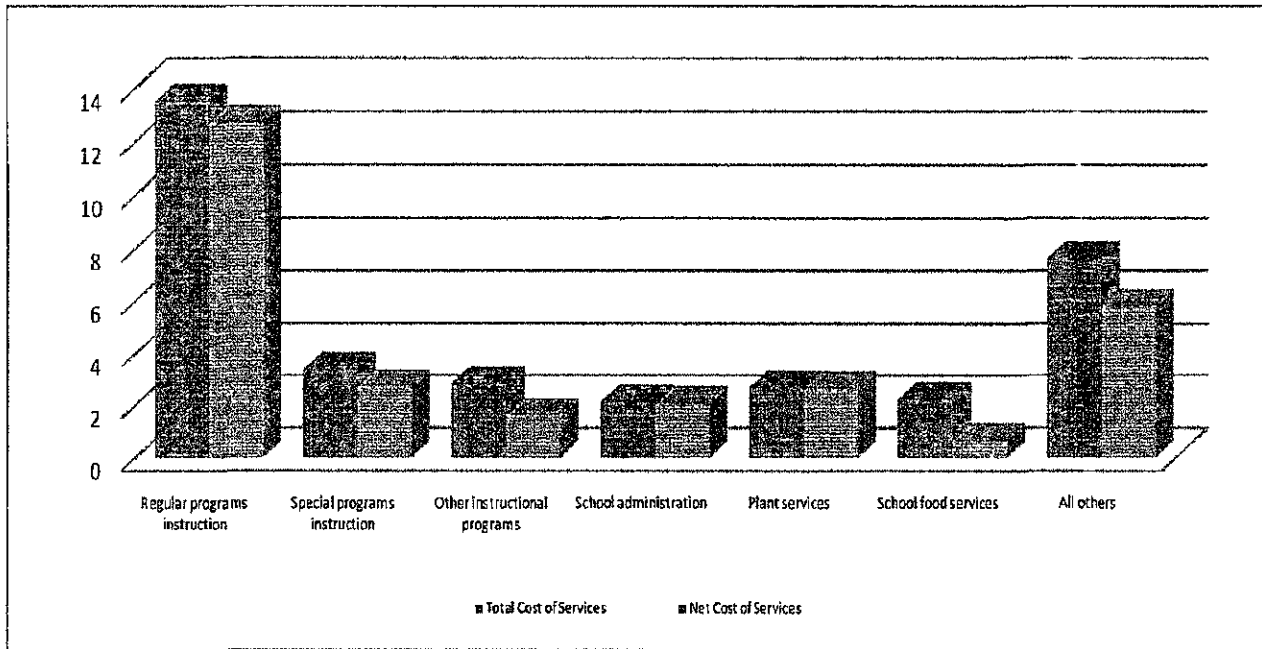
	<u>Governmental</u> <u>Activities</u>		Total
	2008	2007	Percentage Change 2007-2008
Net Assets – beginning	\$ 20.61	\$ 18.96	8.70
Revenues:			
Program revenues			
Charges for services	0.20	0.18	11.11
Federal grants	5.08	4.72	7.63
State grants and entitlements	0.88	0.76	15.79
General Revenues			
Ad valorem taxes	2.83	2.64	7.20
Sales taxes	5.45	4.99	9.22
State equalization	19.32	17.15	12.65
Other general revenues	0.8	1.19	(32.77)
Total revenues	<u>34.56</u>	<u>31.63</u>	9.26
Functions/Program Expenses:			
Instruction			
Regular programs	13.51	9.78	38.14
Special programs	3.38	3.49	(3.15)
Other instructional programs	2.84	3.14	9.55
Support services			
Student services	1.34	1.15	16.52
Instructional staff support	2.36	2.23	5.83
General administration	0.77	0.76	1.31
School administration	2.13	1.75	21.71
Business services	0.56	0.52	7.69
Plant services	2.67	2.38	12.18
Student transportation services	1.79	1.96	(8.67)
Central services	0.04	0.02	100.00
Food Services	2.24	2.02	10.89
Community Service Programs	0.01	0.01	-
Interest on long-term debt	0.74	0.77	(3.90)
Total expenses	<u>34.38</u>	<u>29.98</u>	14.68
Increase (decrease) in net assets	<u>0.18</u>	<u>1.65</u>	(89.10)
Net Assets – ending	<u>\$ 20.79</u>	<u>\$ 20.61</u>	0.87

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

Governmental Activities In the table below we have presented the cost of each of the School Board's six largest functions: regular programs, special programs, other instructional programs, school administration, plant services, and food services as well as each program's net cost (total cost less revenues generated by the activities). 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.

**Total Cost of Services Versus
Net Cost of Services (in millions)
June 30, 2008**

	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>
Regular programs instruction	\$ 13.51	\$ 12.72
Special programs instruction	3.38	2.71
Other instructional programs	2.84	1.62
School administration	2.13	2.08
Plant services	2.67	2.64
School food services	2.24	0.66
All others	7.60	5.79
Totals	<u><u>\$ 34.38</u></u>	<u><u>\$ 28.22</u></u>



THE SCHOOL BOARD'S FUNDS

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

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

The fund balances of all governmental funds decreased \$3.49 million due in majority to the primary completion of Construction District 1. The fund balance of the general fund increased \$.35 million due to sales tax collections. The decrease in capital projects fund balance of \$3.74 million represents the spending of bond monies to compete projects in Construction District 1. The decrease in other governmental fund balance of \$.11 million is due to an increase in salaries. Since Title I is a cost reimbursement program, there were no changes in its fund balance.

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.)

There was approximately a \$4.51 million change made to the original 2007-08 general fund budget. The main change was a \$2.48 million increase in sales tax collections. This increase is also reflected in expenditures due to the majority of sale taxes being dedicated to salaries. The beginning budgetary fund balance was also increased by \$1.02 million. Finally there were increases in both transfers from other funds of \$.70 million and transfers to other funds of \$2.04 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2008, the School Board had \$29.35 million invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions and depreciation) of approximately \$3.00 million, or 11.39%, from last year.

Capital Assets at June 30, 2008

	<u>Governmental Activities</u>	
	<u>2008</u>	<u>2007</u>
Land	\$ 0.10	\$ 0.10
Buildings	20.67	21.67
Furniture and equipment	1.62	1.66
Construction in progress	6.96	2.92
Totals	<u>\$ 29.35</u>	<u>\$ 26.35</u>

Debt Administration At June 30, 2008, the School Board had \$15.93 million in general obligation bonds outstanding with maturities from 2012 to 2025 with interest rates ranging from 0.10 to 8.5 percent. Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 35% of the assessed value of taxable property.

	<u>Amount</u>	<u>Ratio of Debt to Assessed Value</u>	<u>Debt per Capita</u>
Net direct general obligation bonded debt	<u>\$14,291,104</u>	<u>14.98%</u>	<u>\$698</u>

At June 30, 2008, the School Board's net bonded debt of \$14,291,104 (total bonded debt of \$15,925,000 less assets in debt service funds of \$1,633,896) was well below the legal limit of \$33,375,584.

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The consolidated budget for the 2008-09 year includes a 2.7% increase in anticipated revenues as well as a 3.0% increase in budgeted expenditures. The increase in budgeted revenues is primarily due to an increase in state funding other than Minimum Foundation Program funding to cover state funded employee raises to School Board employees as well as a slight increase in local revenue. The increase in budgeted expenditures is due to a number of factors, the greatest being the cost of salaries and related employee benefit costs. Projections show that more than 89% of the School Board's General Fund budget for the 2008-09 year is consumed by salaries and related benefits. Overall the School Board has budgeted an excess of expenditures over revenues in the amount of \$.13 million for the 2008-09 fiscal year which is contributed directly to the routine distribution of sales tax revenues collected in the prior year in the thirteenth and fourteenth checks to employees.

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 Regina R. Mekus, CPA, Business Manager, at Richland Parish School Board, P. O. 599, Rayville, Louisiana 71269-0599, telephone number (318) 728-5964.

BASIC FINANCIAL STATEMENTS:

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

RICHLAND PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2008

Statement A

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 8,507,929
Investments	1,221,359
Receivables, net	2,406,725
Inventory	36,762
Capital assets:	
Land and construction in progress	7,065,908
Capital assets, net of depreciation	<u>22,280,526</u>
TOTAL ASSETS	<u>41,519,209</u>
LIABILITIES	
Accounts, salaries and other payables	3,548,071
Unearned revenue	12,099
Retainage payable	297,847
Interest payable	240,180
Long-term liabilities	
Due within one year	1,154,945
Due in more than one year	<u>15,472,850</u>
TOTAL LIABILITIES	<u>20,725,992</u>
NET ASSETS	
Invested in capital assets, net of related debt	13,421,434
Restricted for:	
Debt service	1,633,896
Worker's comp, salaries and retiree benefits	1,747,803
School Food Service	541,149
Unrestricted	<u>3,448,935</u>
TOTAL NET ASSETS	<u>\$ 20,793,217</u>

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

RICHLAND PARISH SCHOOL BOARD

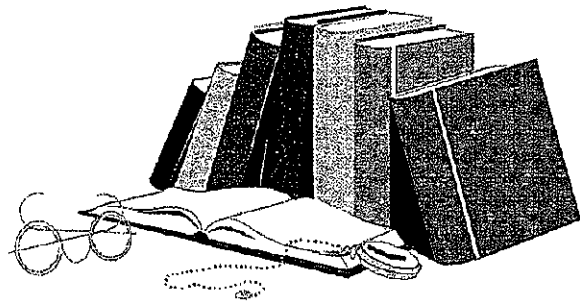
**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2008**

Statement B

	<u>PROGRAM REVENUES</u>		NET (EXPENSE)
	<u>EXPENSES</u>	<u>CHARGES FOR SERVICES</u>	<u>OPERATING GRANTS AND CONTRIBUTIONS</u> REVENUE AND CHANGES IN NET ASSETS
FUNCTIONS/PROGRAMS			
Primary Government			
<i>Governmental activities:</i>			
Instruction:			
Regular programs	\$ 13,507,621		\$ 790,739 \$ (12,716,882)
Special programs	3,375,402		662,482 (2,712,920)
Other instructional programs	2,841,785		1,220,128 (1,621,657)
Support services:			
Student services	1,342,987		234,625 (1,108,362)
Instructional staff support	2,363,584		1,235,033 (1,128,551)
General administration	765,269		285,850 (479,419)
School administration	2,129,977		54,865 (2,075,112)
Business services	584,222		22,397 (541,825)
Plant services	2,674,577		33,872 (2,640,705)
Student transportation services	1,791,455		26,877 (1,764,578)
Central services	36,373		3,432 (32,941)
Food services	2,240,985	201,000	1,383,807 (656,178)
Community service programs	5,732		0 (5,732)
Interest on long-term debt	737,023		0 (737,023)
Total Governmental Activities	<u>34,376,992</u>	<u>201,000</u>	<u>5,954,107 (28,221,885)</u>
General revenues:			
Taxes:			
Property taxes, levied for general purposes			2,827,136
Sales taxes, levied for general purposes			5,447,093
State revenue sharing			190,475
Minimum Foundation Program			19,317,202
Interest and investment earnings			403,735
Miscellaneous			<u>215,884</u>
Total general revenues			<u>28,401,525</u>
Changes in net assets			179,640
Net assets - beginning			<u>20,613,577</u>
Net assets - ending			<u>\$ 20,793,217</u>

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

Richland Parish School Board



BASIC FINANCIAL STATEMENTS:

FUND FINANCIAL STATEMENTS (FFS)

RICHLAND PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2008**

	<u>GENERAL</u>	<u>TITLE I</u>	<u>CAPITAL PROJECT</u>
ASSETS			
Cash and cash equivalents	\$ 4,636,242	\$ 49,017	\$ 1,206,703
Investments	1,221,359	0	0
Receivables	537,270	1,039,837	0
Interfund receivables	1,808,159	0	0
Inventory	0	0	0
	<u>8,203,030</u>	<u>1,088,854</u>	<u>1,206,703</u>
TOTAL ASSETS			
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	2,462,786	139,198	497,818
Interfund payable	0	949,658	0
Unearned revenue	0	0	0
	<u>2,462,786</u>	<u>1,088,854</u>	<u>497,818</u>
Total Liabilities	<u>2,462,786</u>	<u>1,088,854</u>	<u>497,818</u>
Fund Balances:			
Reserved for:			
Debt Service	0	0	0
Inventory	0	0	0
Workers' comp, salaries and retiree benefits	1,747,803	0	0
Unreserved, reported in:			
General Fund - Undesignated	3,992,441	0	0
Special Revenue	0	0	0
Capital Projects	0	0	708,885
	<u>5,740,244</u>	<u>0</u>	<u>708,885</u>
Total Fund Balances	<u>5,740,244</u>	<u>0</u>	<u>708,885</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 8,203,030</u>	<u>\$ 1,088,854</u>	<u>\$ 1,206,703</u>

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

Statement C

OTHER		
<u>GOVERNMENTAL</u>		<u>TOTAL</u>
\$ 2,615,967	\$	8,507,929
0		1,221,359
829,618		2,406,725
0		1,808,159
<u>36,762</u>		<u>36,762</u>
<u>3,482,347</u>		<u>13,980,934</u>
448,269		3,548,071
858,503		1,808,159
<u>12,099</u>		<u>12,099</u>
<u>1,318,871</u>		<u>5,368,329</u>
1,633,896		1,633,896
28,600		28,600
0		1,747,803
0		3,992,441
500,980		500,980
<u>0</u>		<u>708,885</u>
<u>2,163,476</u>		<u>8,612,605</u>
<u>\$ 3,482,347</u>	<u>\$</u>	<u>13,980,934</u>

RICHLAND PARISH SCHOOL BOARD

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

Statement D

Total fund balances - governmental funds \$ 8,612,605

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	\$	60,958,884	
Depreciation expense to date		<u>(31,612,450)</u>	
			29,346,434

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

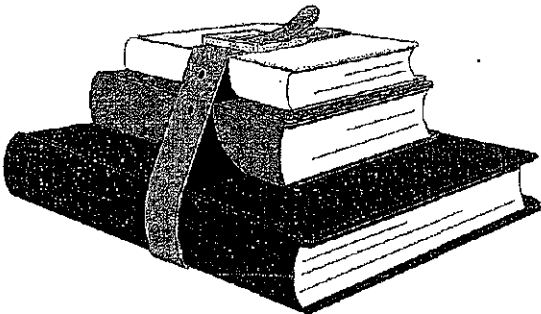
Balances at June 30, 2008 are:

Long-term liabilities			
Compensated absences payable		(684,342)	
Bonds payable		(15,925,000)	
Workers' compensation payable		(18,453)	
Retainage payable		(297,847)	
Interest payable		<u>(240,180)</u>	
			<u>(17,165,822)</u>

Net Assets - Governmental Activities **\$ 20,793,217**

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

Richland Parish School Board



RICHLAND PARISH SCHOOL BOARD

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

	GENERAL	TITLE I	CAPITAL PROJECT
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,193,410	\$ 0	\$ 0
Sales and use	5,447,093	0	0
Interest earnings	267,012	0	77,855
Food services	0	0	0
Other	263,294	0	0
State sources:			
Equalization	19,022,371	0	0
Other	480,784	0	0
Federal sources	52,936	1,610,301	0
Total Revenues	26,726,900	1,610,301	77,855
EXPENDITURES			
Current:			
Instruction:			
Regular programs	11,812,642	42,670	0
Special programs	2,976,747	0	0
Other instructional programs	1,380,379	871,205	0
Support services:			
Student services	1,122,732	7,786	0
Instructional staff support	1,118,524	500,141	0
General administration	485,646	143,387	0
School administration	2,121,090	26,996	0
Business services	551,463	15,135	0
Plant services	2,686,643	2,981	0
Student transportation services	1,738,373	0	0
Central services	36,857	0	0
Food services	92,594	0	0
Community services	5,808	0	0
Capital outlay	63,435	0	3,813,180
Debt service:			
Principal retirement	0	0	0
Interest and bank charges	0	0	0
Total Expenditures	26,190,933	1,610,301	3,813,180
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 535,967	\$ 0	\$ (3,735,325)

Statement E

	<u>OTHER</u>		<u>TOTAL</u>
<u>GOVERNMENTAL</u>			
\$	1,633,726	\$	2,827,136
	0		5,447,093
	58,868		403,735
	201,000		201,000
	9,002		272,296
	294,831		19,317,202
	885,400		1,366,184
	<u>3,115,161</u>		<u>4,778,398</u>
	<u>6,197,988</u>		<u>34,613,044</u>
	595,612		12,450,924
	420,019		3,396,766
	541,971		2,793,555
	213,110		1,343,628
	726,692		2,343,357
	145,647		774,680
	409		2,148,495
	399		566,997
	8,707		2,698,331
	6,282		1,744,655
	0		36,857
	2,145,755		2,238,349
	0		5,808
	0		3,876,615
	930,000		930,000
	<u>750,945</u>		<u>750,945</u>
	<u>6,485,548</u>		<u>38,099,962</u>
\$	<u>(287,560)</u>	\$	<u>(3,486,918)</u>

(CONTINUED)

RICHLAND PARISH SCHOOL BOARD

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

	<u>GENERAL</u>	<u>TITLE I</u>	<u>CAPITAL PROJECT</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 0	\$ 0	\$ 0
Transfers out	<u>(176,685)</u>	<u>0</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(176,685)</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	359,282	0	(3,735,325)
FUND BALANCES - BEGINNING	<u>5,380,962</u>	<u>0</u>	<u>4,444,210</u>
FUND BALANCES - ENDING	<u>\$ 5,740,244</u>	<u>\$ 0</u>	<u>\$ 708,885</u>

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

Statement E

OTHER
GOVERNMENTAL TOTAL

\$	176,685	\$	176,685
	<u>0</u>		<u>(176,685)</u>
	176,685		0
	(110,875)		(3,486,918)
	<u>2,274,351</u>		<u>12,099,523</u>
\$	<u>2,163,476</u>	\$	<u>8,612,605</u>

(CONCLUDED)

RICHLAND PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended June 30, 2008**

Statement F

Total net change in fund balances - governmental funds \$ (3,486,918)

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

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

Depreciation expense	\$(1,435,663)	
Capital outlays	4,476,501	3,040,838

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. 930,000

In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned \$233,876 exceeded the amounts used \$(151,492) by \$82,384. (82,384)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds.

Increase of incurred but not reported workers' compensation claims (6,759)

Increase in retainage payable (186,647)

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. 13,922

Capital assets disposed of prior to full depreciation results in a loss on disposal for the government-wide statements. There is no recognition of this loss in the governmental funds. (42,412)

Change in net assets of governmental activities \$ 179,640

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

RICHLAND PARISH SCHOOL BOARD
FIDUCIARY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2008

Statement G

AGENCY
FUND

ASSETS

Cash and cash equivalents

\$ 586,899

Total assets

586,899

LIABILITIES

Deposits due others

586,899

Total liabilities

\$ 586,899

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

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

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

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

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

The School Board operates eleven schools within the parish with a total enrollment of approximately 3,329 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

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

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

The funds of the School Board are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classification and a description of each existing fund type follow:

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

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

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

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

Capital project— primarily used for new construction and building improvements funded by remaining 2005 bond issue of \$7,775,000.

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. Trust funds account for assets held by the government under the terms of a formal trust agreement.

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

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

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

The Statement of Net Assets and the Statement of Activities was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Program revenues Program revenues include 1) charges 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. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities.

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due, and certain

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

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

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

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

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

Expenditures

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

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

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

D. CASH AND CASH EQUIVALENTS Cash includes amounts in demand deposits and interest-bearing demand deposits. 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, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

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

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

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 contract 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.

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

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

H. INVENTORY 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. The commodities are recorded as revenues when consumed; however, all inventory items are recorded as expenditures when purchased. Unused commodities at June 30 are reported as unearned revenues. All purchased inventory items are valued at cost using first-in, first-out (FIFO) method, and commodities are assigned values based on information provided by the U. S. Department of Agriculture.

I. CAPITAL ASSETS Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed and depreciated over their estimated useful lives (including 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:

Buildings	10 - 40 years
Furniture and equipment	3 - 10 years
Vehicles	5 - 8 years

Interest during construction is not capitalized on capital assets.

J. UNEARNED REVENUES The School Board reports unearned revenues on its combined balance sheet. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School

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

Board has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and the revenue is recognized.

K. COMPENSATED ABSENCES All 12-month employees earn from twelve to eighteen days of vacation leave each year, depending on their length of service with the School Board. Vacation leave can be accumulated but cannot exceed sixty days. However, upon separation, all unused vacation up to 60 days a year is paid to the employee.

All School Board employees earn from twelve to eighteen days of sick leave each year, depending upon the length of service. Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to twenty-five days is paid to the employee or to the employee's estate at the employee's current rate of pay.

Under the Louisiana Teachers' Retirement System, and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

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

GASB Statement 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 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. The School Board uses this approach.

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

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

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

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

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Restricted net assets reported in the statement of net assets are restricted by law through constitutional provisions or enabling legislation.

N. FUND EQUITY OF FUND FINANCIAL STATEMENTS

Reserves Reserves represent those portions of fund equity not appropriable for expenditures or legally segregated for a specific future use.

Designated Fund Balances Designated fund balances represent tentative plans for future use of financial resources.

O. INTERFUND ACTIVITY Interfund activity is reported as either loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

P. SALES TAXES The School Board has the following three sales tax ordinances:

The School Board has a one cent parish-wide sales and use tax as authorized in a special election held February 6, 1968. 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 to provide funds for the payment of salaries of school employees in the School System and for benefits of the retirees of the School System.

The School Board has a one-half cent parish-wide sales and use tax as authorized in a special election held September 21, 1996 and renewed in a special election on April 29, 2006. 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 to maintain and operate the public schools of Richland Parish.

The School Board has a one-half cent parish-wide sales and use tax as authorized in a special election held July 15, 2000. 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 to pay salaries and benefits of teachers and other School Board employees.

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

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

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

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

<u>Special Revenue Fund</u>	<u>Deficit Amount</u>
State and Federal	\$ (2,781)
HPPY	(1,677)

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

The Richland 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 12, 2007
Levy date	October 01, 2007
Tax bills mailed	October 25, 2007
Due date	December 31, 2007
Lien date	January 01, 2008
Collection date	December 31, 2008
Tax sale date - 2006 delinquent property	May 14, 2008

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

10% land	25% public service properties, excluding land
10% residential improvements	15% other property
15% electronic cooperative properties, excluding land	

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2007. Total assessed value was \$95,358,810 in calendar year 2007. 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 \$25,500,583 of the assessed value in calendar year 2007.

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

All property taxes are recorded in the general and debt service funds on the basis explained in Note 1. Revenues in such funds are recognized in the accounting period in which an enforceable legal claim arises. 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. The School Board uses the lien date to establish the

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

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

The tax roll is prepared by the parish tax assessor in November of each year. The collection of the 2007 property taxes occurs in December, and January and February of the next year.

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 ad valorem taxes:

	Authorized <u>Millage</u>	Levied <u>Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	6.98	7.79	Statutory
Maintenance	7.46	7.69	2016
District taxes:			
School District #1	30.00	25.00	2025
School District #2	32.00	12.00	2014
School District #3	42.00	25.00	2020
School District #4	96.00	30.00	2011

NOTE 4 - DEPOSITS AND INVESTMENTS Deposits are stated at cost, which approximated 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 market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in the holding or custodial bank that is mutually acceptable to both parties.

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

Credit Risk: The School Board's investments are in Certificates of Deposits which do not have credit ratings; however, the School Board's policy does not address credit rate risk

Custodial Credit Risk: At year-end the school Board's carrying amount of deposits was \$10,316,187 and the bank balance was \$11,790,646. These deposits are reported as follows: Statement A – cash and cash equivalents, \$8,507,929, Statement A – investments \$1,221,359, Statement G – cash and cash equivalents \$586,899. Of the bank balance, \$345,753 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name. The remaining balance was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name. The School Board's policy does not address custodial risk. Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand.

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

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

Class of Receivables	General	Title I	Capital Projects	Other Governmental	Total
Taxes:					
Sales and use	\$ 447,020	\$ -	\$ -	\$ -	\$ 447,020
Intergovernmental-grants:					
Federal	4,486	1,039,837	-	514,252	1,558,575
State	56,208	-	-	315,092	371,300
Local Accounts	29,556	-	-	274	29,830
Total	<u>\$ 537,270</u>	<u>\$ 1,039,837</u>	<u>\$ -</u>	<u>\$ 829,618</u>	<u>\$ 2,406,725</u>

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

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Nondepreciable capital assets				
Land	\$ 102,200	\$ -	\$ -	\$ 102,200
Construction in progress	2,914,156	4,049,552	-	6,963,708
Total nondepreciable capital assets	<u>3,016,356</u>	<u>4,049,552</u>	<u>-</u>	<u>7,065,908</u>
Depreciable capital assets				
Buildings	47,196,880	13,050	29,902	47,180,028
Furniture and equipment	6,550,991	413,899	251,942	6,712,948
Total depreciable capital assets	<u>53,747,871</u>	<u>426,949</u>	<u>281,844</u>	<u>53,892,976</u>
Less accumulated depreciation				
Buildings	25,525,304	989,455	-	26,514,759
Furniture and equipment	4,890,915	446,208	239,432	5,097,691
Total accumulated depreciation	<u>30,416,219</u>	<u>1,435,663</u>	<u>239,432</u>	<u>31,612,450</u>
Total depreciable capital assets, net	<u>23,331,652</u>	<u>(1,008,714)</u>	<u>42,412</u>	<u>22,280,526</u>
Governmental activities				
Capital assets, net	<u>\$ 26,348,008</u>	<u>\$ 3,040,838</u>	<u>\$ 42,412</u>	<u>\$ 29,346,434</u>

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

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 1,162,784
Special programs	15,968
Other instructional programs	73,224
Pupil support services	9,703
Instructional staff support	42,900
General administration	648
School administration	1,594
Business services	4,678
Plant services	11,715
Student transportation services	86,765
Food services	25,684
Total depreciation expense	<u><u>\$ 1,435,663</u></u>

NOTE 7 - 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 60 with 10 years of service, or at any age with 20 years of service. The formula for annual maximum retirement benefits is generally two percent (with less than 25 years of service) or 2.5 percent (with 25 or more years of service) times the years of creditable service times the average salary of the 36 highest successive months (plus \$300 applicable to persons becoming members prior to July 1, 1986).

Under the Teachers' Retirement System Plan A, normal retirement is generally at any age with 30 or more years of creditable service, at age 55 with at least 25 years of creditable service and at age 60 with at least 10 years of creditable service. The retirement benefit formula is generally three percent 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 2.5 percent 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.

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

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

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

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

Funding Policy Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates approved and amended by the Louisiana Legislature. Benefits of the systems are funded by employee and employer contributions. Benefits granted by the retirement systems are guaranteed by the state of Louisiana under provisions of the Louisiana Constitution of 1974. The School Board's employer contribution for the TRS, as provided by state law, is funded through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board. For the LSERS, the School Board's employer contribution is funded through annual appropriations.

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

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2008 are as follows:

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

Total covered payroll of the School Board for TRS – Regular Plan, TRS – Plan A, and LSERS for the year ended June 30, 2008, amounted to \$16,202,377, \$25,037, and \$1,522,332 respectively. Employer contributions for the year ended June 30, 2008, and each of the two preceding years are as follows:

Fiscal Year Ended	TRS	LSERS
June 30, 2006	\$2,276,465	\$231,959
June 30, 2007	2,211,851	275,793
June 30, 2008	2,693,751	275,529

The above required contributions were made.

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS State statutes require the School Board to provide 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 Programs whose monthly premiums are paid jointly by the employee and the School Board. The cost of retiree benefits totaled \$1,953,613 for approximately 308 retirees and is based on a "pay-as-you-go" method.

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

NOTE 9 - ACCOUNTS, SALARIES AND OTHER PAYABLES The payables at June 30, 2008, are as follows:

	General	Title I	Capital Project	Other Governmental	Total
Salaries	\$ 1,900,819	\$ 82,210	\$ -	\$ 443,914	\$ 2,426,943
Accounts	561,967	56,988	497,818	4,355	1,121,128
Total	<u>\$ 2,462,786</u>	<u>\$ 139,198</u>	<u>\$ 497,818</u>	<u>\$ 448,269</u>	<u>\$ 3,548,071</u>

NOTE 10 - COMPENSATED ABSENCES At June 30, 2008, employees of the School Board have accumulated and vested \$684,342 of employee leave benefits, including \$9,781 of salary-related benefits. These employee leave benefits were computed in accordance with GASB Codification Section C60.

NOTE 11 - AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in school activities agency fund deposits due others for the year ended June 30, 2008, follows:

	Balance, Beginning	Additions	Reductions	Balance, Ending
Agency funds:				
School activities accounts	<u>\$ 556,664</u>	<u>\$ 1,601,066</u>	<u>\$ 1,570,831</u>	<u>\$ 586,899</u>

NOTE 12 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year ended June 30, 2008:

	Beginning Balance	Additions	Deletions	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds Payable:					
General obligation debt	\$ 16,855,000	\$ -	\$ 930,000	\$ 15,925,000	\$ 985,000
Other liabilities:					
Compensated absences	601,958	233,876	151,492	684,342	151,492
Worker's compensation claims	11,694	85,878	79,119	18,453	18,453
Governmental Activities					
Long-term liabilities	<u>\$ 17,468,652</u>	<u>\$ 319,754</u>	<u>\$ 1,160,611</u>	<u>\$ 16,627,795</u>	<u>\$ 1,154,945</u>

The compensated absences liability attributable to the governmental activities will be liquidated by several of the School Board's governmental funds. In the past, approximately 100% was paid by the general fund.

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

The individual bond issues are as follows:

<u>Bond issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
General Obligation:					
School District #2 November 1, 2000	\$ 630,000	.10%-8.5%	March 1, 2015	\$ 84,832	\$ 365,000
School District #3 March 1, 2001	9,200,000	4.4-%7.0%	March 1, 2021	2,732,748	7,135,000
School District #4 April 1, 1999	2,835,000	3.20%-4.25%	February 1, 2012	128,795	1,200,000
School District #1 July 1, 2005	7,755,000	3.75%-4.5%	March 1, 2025	2,994,895	7,225,000
Total				<u>\$ 5,941,270</u>	<u>\$ 15,925,000</u>

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish and general operating funds of the School Board. At June 30, 2008, the School Board has accumulated \$1,633,896, in the debt service funds for future debt requirements. The bonds are due as follows:

Year Ending June 30,	Bonds		
	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2009	\$ 985,000	\$ 710,096	\$ 1,695,096
2010	1,030,000	667,942	1,697,942
2011	1,085,000	622,102	1,707,102
2012	1,140,000	574,506	1,714,506
2013	870,000	524,468	1,394,468
2014-2018	4,955,000	1,981,810	6,936,810
2019-2023	4,680,000	785,058	5,465,058
2024-2025	1,180,000	75,288	1,255,288
Total	<u>\$ 15,925,000</u>	<u>\$ 5,941,270</u>	<u>\$ 21,866,270</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, the statutory limit was \$33,375,584, and outstanding net bonded debt totaled \$14,291,104.

NOTE 13 - INTERFUND TRANSACTIONS (FFS LEVEL ONLY)

Interfund receivable/payable:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Title I	\$ 949,656
General	Other Governmental	858,503
		<u>\$ 1,808,159</u>

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

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

Interfund Transfers:

<u>Receiving fund</u>	<u>Transfers In</u>	<u>Paying Fund</u>	<u>Transfers Out</u>
Other Governmental	\$ 176,685	General Fund	\$ 176,685

The purpose of interfund transfers is mainly to cover operating expenditures in School Food Service.

NOTE 14 - RESERVATIONS OF FUND BALANCE (FFS LEVEL ONLY)

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

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

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

Salaries and Retiree Benefits This amount represents the portion of fund balance relating to sales tax collections dedicated to paying salaries and benefits for retirees.

NOTE 15 - RISK MANAGEMENT The School Board initiated a self-insured program for workers' compensation in 1991. It joined a pool of school boards in Northeast Louisiana in order to share workers' compensation costs. 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, 2008 was 49.52%. Premiums are paid into the general fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds.

Changes in the claims amount for the last three 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 Payments and Claims</u>	<u>Ending of Fiscal Year Liability</u>
2005-2006	\$ 41,225	\$ 95,014	\$ 78,589	\$ 57,650
2006-2007	57,650	47,972	93,928	11,694
2007-2008	11,694	85,878	79,119	18,453

In addition, the School Board is at risk for property damage, liability and theft which are covered by insurance policies.

During the fiscal year 2008, a total of \$79,119 was paid in benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$250,000. Maximum retention exposure for aggregate claims amounts to \$1,000,000. Claims payable of \$18,453 as of June 30, 2008, has been accrued as liability. Claims payable does not include incremental costs. Settlements have not exceeded insurance coverage for each of the past three fiscal years.

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

NOTE 16 - LITIGATION AND CLAIMS

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

Construction Projects The School Board approved a total of \$7,573,723 in construction projects. A total of \$6,963,708 has been completed to date. This leaves a total of \$610,015 (8%) to complete the projects.

NOTE 17 - 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 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 \$8,920. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 18 - ECONOMIC DEPENDENCY Statement of Financial Accounting Standards (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entities revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$19,317,202 to the School Board, which represents approximately 56% of the School Board's total revenue for the year.

REQUIRED SUPPLEMENTAL INFORMATION

Richland Parish School Board

Budgetary Comparison Schedules

GENERAL FUND The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

TITLE I The Title I funds are used primarily for compensatory activities to instruct educationally deprived children residing in low income areas and meet needs assessment criteria.

RICHLAND PARISH SCHOOL BOARD

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

Exhibit 1-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 4,014,713	\$ 5,038,900	\$ 5,380,962	342,062
Resources (inflows)				
Local sources:				
Ad valorem taxes	1,534,840	1,173,573	1,193,410	19,837
Sales and use taxes	3,456,500	5,936,405	5,447,093	(489,312)
Interest earnings	0	246,955	267,012	20,057
Other	0	234,360	263,294	28,934
State sources:				
Equalization	18,879,976	19,022,371	19,022,371	0
Other	388,782	432,088	480,784	48,696
Federal sources	64,346	64,958	52,936	(12,022)
Transfers from other funds	<u>4,375,794</u>	<u>5,076,840</u>	<u>4,606,084</u>	<u>(470,756)</u>
Amounts available for appropriations	<u>32,714,951</u>	<u>37,226,450</u>	<u>36,713,946</u>	<u>(512,504)</u>
Charges to appropriations (outflows)				
Instruction:				
Regular programs	11,781,853	11,890,135	11,812,642	77,493
Special programs	3,020,758	2,855,381	2,976,747	(121,366)
Other instructional programs	1,323,364	1,359,836	1,380,379	(20,543)
Support services:				
Student services	912,850	1,122,459	1,122,732	(273)
Instructional staff support	997,599	1,138,745	1,116,524	22,221
General administration	748,559	566,863	485,646	81,217
School administration	1,950,160	2,258,427	2,121,090	137,337
Business services	522,537	552,623	551,463	1,160
Plant services	2,398,338	2,599,607	2,686,643	(87,036)
Student transportation services	1,695,333	1,832,795	1,738,373	94,422
Central services	16,500	40,000	36,857	3,143
Food services	89,230	88,260	92,594	(4,334)
Community services	7,907	6,555	5,808	747
Capital Outlay	2,500	92,500	63,435	29,065
Transfers to other funds	<u>3,473,794</u>	<u>5,710,063</u>	<u>5,096,155</u>	<u>613,908</u>
Total charges to appropriations	<u>28,941,282</u>	<u>32,114,249</u>	<u>31,287,088</u>	<u>827,161</u>
BUDGETARY FUND BALANCES, ENDING	\$ <u>3,773,669</u>	\$ <u>5,112,201</u>	\$ <u>5,426,858</u>	<u>314,657</u>

RICHLAND PARISH SCHOOL BOARD

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

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	1,670,717	2,832,864	1,610,301	(1,222,563)
Amounts available for appropriations	1,670,717	2,832,864	1,610,301	(1,222,563)
Charges to appropriations (outflows)				
Instruction:				
Regular programs	59,320	78,210	42,670	35,540
Other instructional programs	888,899	2,405,928	871,205	1,534,723
Support services:				
Student services	70,928	0	7,786	(7,786)
Instructional staff support	489,766	96,809	500,141	(403,332)
General administration	86,582	251,917	143,387	108,530
School administration	23,607	0	26,996	(26,996)
Business services	21,154	0	15,135	(15,135)
Plant services	28,257	0	2,981	(2,981)
Student transportation	2,204	0	0	0
Capital Outlay	0	0	0	0
Total charges to appropriations	1,670,717	2,832,864	1,610,301	1,222,563
BUDGETARY FUND BALANCES, ENDING	\$ 0	\$ 0	\$ 0	0

Richland Parish School Board
Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2008

A. BUDGETS

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

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

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

Appropriations (unexpended budget balances) lapse at year-end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were not considered significant.

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

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

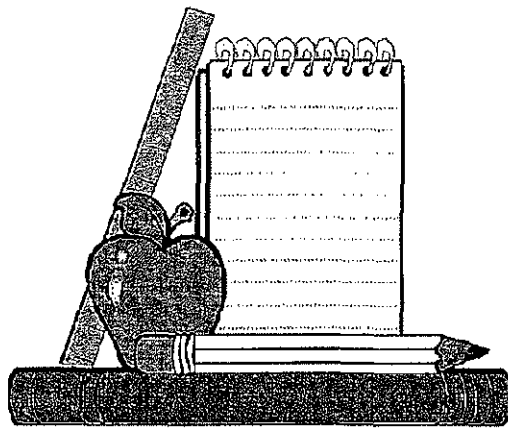
RICHLAND PARISH SCHOOL BOARD

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

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

	GENERAL FUND	TITLE I
<u>Sources/inflows of resources:</u>		
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 36,713,946	\$ 1,610,301
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(5,380,962)	0
Transfers from other funds are a budgetary resource but is not a current year revenue for financial reporting purposes	(4,606,084)	
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	26,726,900	1,610,301
<u>Uses/outflows of resources:</u>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	31,287,088	1,610,301
Transfer to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	(5,096,155)	0
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 26,190,933	\$ 1,610,301

Richland Parish School Board



SUPPLEMENTAL INFORMATION

Richland Parish School Board

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS -
BY FUND TYPE**

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

Exhibit 2

	SPECIAL REVENUE	DEBT SERVICE	TOTAL
ASSETS			
Cash and cash equivalents	\$ 979,811	\$ 1,636,156	\$ 2,615,967
Investments	0	0	0
Receivables	829,618	0	829,618
Interfund receivables	0	0	0
Inventory	36,762	0	36,762
TOTAL ASSETS	1,846,191	1,636,156	3,482,347
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	448,269	0	448,269
Interfund payables	858,503	0	858,503
Unearned revenue	9,839	2,260	12,099
Total Liabilities	1,316,611	2,260	1,318,871
Fund Balances:			
Reserved for debt service	0	1,633,896	1,633,896
Reserved for inventory	28,600	0	28,600
Unreserved, reported in Special Revenue	500,980	0	500,980
Total Fund Balances	529,580	1,633,896	2,163,476
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,846,191	\$ 1,636,156	\$ 3,482,347

RICHLAND PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2008

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	TOTAL
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 0	\$ 1,633,726	\$ 1,633,726
Interest earnings	16,414	42,454	58,868
Food services	201,000	0	201,000
Other	9,002	0	9,002
State sources:			
Equalization	294,831	0	294,831
Other	885,400	0	885,400
Federal sources			
	3,115,161	0	3,115,161
Total Revenues	4,521,808	1,676,180	6,197,988
EXPENDITURES			
Current:			
Instruction:			
Regular programs	595,612	0	595,612
Special programs	420,019	0	420,019
Other instructional programs	541,971	0	541,971
Support services:			
Student services	213,110	0	213,110
Instructional staff support	726,692	0	726,692
General administration	135,588	10,049	145,647
School administration	409	0	409
Business services	399	0	399
Plant services	8,707	0	8,707
Student transportation services	6,282	0	6,282
Food services	2,145,755	0	2,145,755
Community services	0	0	0
Debt service:			
Principal retirement	0	930,000	930,000
Interest and bank charges	0	750,945	750,945
	0	750,945	750,945
Total Expenditures	4,794,554	1,690,994	6,485,548
EXCESS (Deficiency) OF REVENUES			
OVER EXPENDITURES			
	\$ (272,746)	\$ (14,814)	\$ (287,560)

(CONTINUED)

RICHLAND PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances- By Fund Type
For the Year Ended June 30, 2008

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	TOTAL
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 176,685	\$ 0	\$ 176,685
Total Other Financing Sources (Uses)	176,685	0	176,685
Net Change in Fund Balances	(96,061)	(14,814)	(110,875)
FUND BALANCES - BEGINNING	625,641	1,648,710	2,274,351
FUND BALANCES - ENDING	\$ 529,580	\$ 1,633,896	\$ 2,163,476

(CONCLUDED)

Richland Parish School Board

Non Major Special Revenue Funds

TITLE V To assist state and local educational agencies in the reform of elementary and secondary education.

TITLE II 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.

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

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

VOCATIONAL GRANTS The purpose of these grants are 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.

TECHNOLOGY GRANTS The purpose of these funds is to integrate educational technology into classrooms to improve teaching and student achievement.

STATE AND FEDERAL These funds are made up of various state and federal grants.

LINCS These state funds are used by build and strengthen the ability of K-12 classroom teachers to design and implement standards-based, content-rich lessons into their daily instruction and to improve student achievement.

21st CENTURY COMMUNITY LEARNING CENTER To Support the erection of community learning centers the provide academic enrichment opportunities during non-school hours for children, particularly students who attend high-poverty and low-performing schools.

HIPPY To provide grants to nonprofit organizations and nonprofit organizations in consortia with local education agencies (LEAs) to assist them in establishing parental information and resource centers. These centers strive to: (1) assist parents in helping their children to meet State and local standards; (2) obtain information about the range of programs, services, and resources available nationally and locally for parents and school personnel who work with parents; (3) help parents use the technology applied in their children's education; (4) plan, implement, and fund activities for parents that coordinate the education of their children with other programs that serve their children and families; and (5) coordinate and integrate early childhood programs with school-age programs.

REAP To provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools.

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

8(g) The 8(g) state funds are programs that provide enhancement to elementary, secondary and vocational programs funded through the State Minimum Foundation Program.

Richland Parish School Board

Non Major Special Revenue Funds

TANF TANF (Temporary Assistance to Needy Families) makes grants available to assist low-income families with child care services. The purpose of the program is to increase the availability, affordability and quality of child care and to increase the availability of early childhood development and before - and after - school programs.

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

IMPACT AID HURRICANE To disburse payments to local educational agencies that are financially burdened by federal activities and to provide technical assistance and support services to staff and other interested parties.

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

	<u>TITLE V</u>	<u>TITLE II</u>	<u>SPECIAL EDUCATION</u>	<u>DRUG FREE SCHOOLS</u>
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	\$ 0	0
Receivables	1,139	103,890	219,318	26,012
Interfund receivables	0	0	0	0
Inventory	0	0	0	0
TOTAL ASSETS	<u>1,139</u>	<u>103,890</u>	<u>219,318</u>	<u>26,012</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	0	34,154	53,928	0
Interfund payables	1,139	69,736	165,390	26,012
Unearned revenue	0	0	0	0
Total Liabilities	<u>1,139</u>	<u>103,890</u>	<u>219,318</u>	<u>26,012</u>
Fund Balances:				
Reserved for inventory	0	0	0	0
Unreserved and undesignated	0	0	0	0
Total Equity	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,139</u>	<u>\$ 103,890</u>	<u>\$ 219,318</u>	<u>\$ 26,012</u>

Exhibit 4

VOCATIONAL GRANTS	TECHNOLOGY GRANTS	STATE AND FEDERAL	LINCS	CENTURY TWENTY ONE
\$ 6,383	\$ 0	\$ 32,328	\$ 0	\$ 0
14,969	21,476	246,676	21,642	70,749
0	0	0	0	0
0	0	0	0	0
<u>21,352</u>	<u>21,476</u>	<u>279,004</u>	<u>21,642</u>	<u>70,749</u>
8,742	7,596	149,733	0	28,398
12,610	13,880	132,052	21,642	42,351
0	0	0	0	0
<u>21,352</u>	<u>21,476</u>	<u>281,785</u>	<u>21,642</u>	<u>70,749</u>
0	0	0	0	0
0	0	(2,781)	0	0
0	0	(2,781)	0	0
<u>\$ 21,352</u>	<u>\$ 21,476</u>	<u>\$ 279,004</u>	<u>\$ 21,642</u>	<u>\$ 70,749</u>

(CONTINUED)

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

	<u>HIPPY</u>	<u>REAP</u>	<u>SCHOOL FOOD SERVICE</u>	<u>8(g)</u>
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	\$ 932,147	\$ 2,065
Receivables	15,713	26,410	274	41,976
Interfund receivables	0	0	0	0
Inventory	0	0	36,762	0
TOTAL ASSETS	<u>15,713</u>	<u>26,410</u>	<u>969,183</u>	<u>44,041</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	8,943	9,341	113,598	21,999
Interfund payables	6,770	17,069	313,385	22,042
Unearned revenue	1,677	0	8,162	0
Total Liabilities	<u>17,390</u>	<u>26,410</u>	<u>435,145</u>	<u>44,041</u>
Fund Balances:				
Reserved for inventory	0	0	28,600	0
Unreserved and undesignated	(1,677)	0	505,438	0
Total Equity	<u>(1,677)</u>	<u>0</u>	<u>534,038</u>	<u>0</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 15,713</u>	<u>\$ 26,410</u>	<u>\$ 969,183</u>	<u>\$ 44,041</u>

Exhibit 4

				IMPACT AID				
TANF	PRESCHOOL		HURRICANE	TOTAL				
\$ 6,888	\$ 0	\$ 0	\$ 0	979,811				
0	19,374	0	0	829,618				
0	0	0	0	0				
0	0	0	0	36,762				
<u>6,888</u>	<u>19,374</u>	<u>0</u>	<u>0</u>	<u>1,846,191</u>				
6,888	4,949	0	0	448,269				
0	14,425	0	0	858,503				
0	0	0	0	9,839				
<u>6,888</u>	<u>19,374</u>	<u>0</u>	<u>0</u>	<u>1,316,611</u>				
0	0	0	0	28,600				
0	0	0	0	500,980				
0	0	0	0	529,580				
<u>\$ 6,888</u>	<u>\$ 19,374</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>1,846,191</u>				

(CONCLUDED)

RICHLAND PARISH SCHOOL BOARD

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

	<u>TITLE V</u>	<u>TITLE II</u>	<u>SPECIAL EDUCATION</u>	<u>DRUG FREE SCHOOLS</u>
REVENUES				
Local sources:				
Interest earnings	\$ 0	\$ 0	\$ 0	\$ 0
Food services	0	0	0	0
Other	0	0	0	0
State sources:				
Equalization	0	0	0	0
Other	0	0	12,968	0
Federal sources	<u>6,061</u>	<u>424,724</u>	<u>775,275</u>	<u>47,616</u>
 Total Revenues	 <u>6,061</u>	 <u>424,724</u>	 <u>788,243</u>	 <u>47,616</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular Programs	5,499	11,172	0	0
Special Programs	0	7,143	397,784	0
Other Instructional Programs	0	0	0	36,751
Support services:				
Student services	0	10,027	123,968	9,931
Instructional staff support	0	357,010	194,615	0
General administration	562	39,372	71,876	934
School administration	0	0	0	0
Business services	0	0	0	0
Plant services	0	0	0	0
Student transportation services	0	0	0	0
Food services	0	0	0	0
Community services	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
 Total Expenditures	 <u>6,061</u>	 <u>424,724</u>	 <u>788,243</u>	 <u>47,616</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ 0</u>	 <u>\$ 0</u>	 <u>\$ 0</u>	 <u>\$ 0</u>

Exhibit 5

VOCATIONAL GRANTS	TECHNOLOGY GRANTS	STATE AND FEDERAL	LINCS	CENTURY TWENTY ONE
\$ 0	\$ 0	\$ 0	\$ 0	0
0	0	0	0	0
0	0	7,448	0	0
0	0	0	0	0
44,249	257,775	289,016	56,767	0
63,284	105,868	0	0	70,749
<u>107,533</u>	<u>363,643</u>	<u>296,464</u>	<u>56,767</u>	<u>70,749</u>
0	298,680	105,455	51,154	66,882
0	0	0	0	0
107,412	0	137,864	0	0
0	0	2,768	0	0
121	58,378	47,877	5,613	0
0	6,585	0	0	764
0	0	0	0	399
0	0	0	0	409
0	0	8,707	0	0
0	0	3,987	0	2,295
0	0	0	0	0
0	0	0	0	0
<u>107,533</u>	<u>363,643</u>	<u>306,658</u>	<u>56,767</u>	<u>70,749</u>
\$ 0	\$ 0	(10,194)	\$ 0	0

(CONTINUED)

RICHLAND PARISH SCHOOL BOARD

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

	<u>TITLE V</u>	<u>TITLE II</u>	<u>SPECIAL EDUCATION</u>	<u>DRUG FREE SCHOOLS</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL OTHER FINANCING SOURCES (USES)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET CHANGE IN FUND BALANCES	0	0	0	0
FUND BALANCES - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Exhibit 5

<u>VOCATIONAL GRANTS</u>	<u>TECHNOLOGY GRANTS</u>	<u>STATE AND FEDERAL</u>	<u>LINCS</u>	<u>CENTURY TWENTY ONE</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0
0	0	(10,194)	0	0
0	0	7,413	0	0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (2,781)</u>	<u>\$ 0</u>	<u>\$ 0</u>

(CONTINUED)

RICHLAND PARISH SCHOOL BOARD

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

	<u>HIPPY</u>	<u>REAP</u>	<u>SCHOOL FOOD SERVICE</u>	<u>8(g)</u>
REVENUES				
Local sources:				
Interest earnings	\$ 0	\$ 0	\$ 16,414	\$ 0
Food services	0	0	201,000	0
Other	0	0	1,554	0
State sources:				
Equalization	0	0	294,831	0
Other	71,363	0	0	153,262
Federal sources	<u>0</u>	<u>119,654</u>	<u>1,373,510</u>	<u>0</u>
 Total Revenues	 <u>71,363</u>	 <u>119,654</u>	 <u>1,887,309</u>	 <u>153,262</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular Programs	0	47,740	0	9,030
Special Programs	0	0	0	0
Other Instructional Programs	10,046	62,394	0	121,413
Support services:				
Student services	62,332	0	0	0
Instructional staff support	0	0	0	21,943
General administration	0	9,520	0	876
School administration	0	0	0	0
Business services	0	0	0	0
Plant services	0	0	0	0
Student transportation services	0	0	0	0
Food services	0	0	2,145,755	0
Community services	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
 Total Expenditures	 <u>72,378</u>	 <u>119,654</u>	 <u>2,145,755</u>	 <u>153,262</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ (1,015)</u>	 <u>\$ 0</u>	 <u>\$ (258,446)</u>	 <u>\$ 0</u>

Exhibit 5

IMPACT AID				
TANF	PRESCHOOL	HURRICANE	TOTAL	
\$ 0	\$ 0	\$ 0	\$ 0	16,414
0	0	0	0	201,000
0	0	0	0	9,002
0	0	0	0	294,831
0	0	0	0	885,400
<u>63,000</u>	<u>60,934</u>	<u>4,486</u>	<u>3,115,161</u>	
<u>63,000</u>	<u>60,934</u>	<u>4,486</u>	<u>4,521,808</u>	
0	0	0	0	595,612
0	15,092	0	0	420,019
66,091	0	0	0	541,971
0	0	4,084	0	213,110
0	40,733	402	0	726,692
0	5,109	0	0	135,598
0	0	0	0	409
0	0	0	0	399
0	0	0	0	8,707
0	0	0	0	6,282
0	0	0	0	2,145,755
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>66,091</u>	<u>60,934</u>	<u>4,486</u>	<u>4,794,554</u>	
\$ (3,091)	\$ 0	\$ 0	\$ 0	(272,746)

(CONTINUED)

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

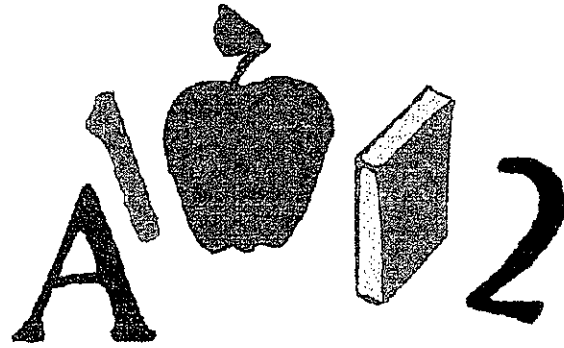
	<u>HIPPY</u>	<u>REAP</u>	<u>SCHOOL FOOD SERVICE</u>	<u>8(g)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 176,685	\$ 0
TOTAL OTHER FINANCING SOURCES (USES)	<u>0</u>	<u>0</u>	<u>176,685</u>	<u>0</u>
NET CHANGES IN FUND BALANCES	(1,015)	0	(81,761)	0
FUND BALANCES - BEGINNING	<u>(662)</u>	<u>0</u>	<u>615,799</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ (1,677)</u>	<u>\$ 0</u>	<u>\$ 534,038</u>	<u>\$ 0</u>

Exhibit 5

		IMPACT AID			
TANF	PRESCHOOL	HURRICANE	TOTAL		
\$ 0	\$ 0	\$ 0	\$ 176,685		
0	0	0	176,685		
(3,091)	0	0	(96,061)		
3,091	0	0	625,641		
\$ 0	\$ 0	\$ 0	\$ 529,580		

(CONCLUDED)

Richland Parish School Board



Richland Parish School Board

Nonmajor Debt Service Funds

School District No. 1
School District No. 2
School District No. 3
School District No. 4

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

RICHLAND PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
 Combining Balance Sheet
 June 30, 2008

	SCHOOL DISTRICT #1	SCHOOL DISTRICT #2	SCHOOL DISTRICT #3
ASSETS			
Cash and cash equivalents	\$ 400,667	\$ 68,792	\$ 753,316
Investments	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>400,667</u>	<u>68,792</u>	<u>753,316</u>
LIABILITIES AND FUND BALANCES			
Unearned revenue	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances:			
Reserved for debt service	<u>400,667</u>	<u>68,792</u>	<u>753,316</u>
Total Fund Balances	<u>400,667</u>	<u>68,792</u>	<u>753,316</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 400,667</u>	<u>\$ 68,792</u>	<u>\$ 753,316</u>

Exhibit 6

<u>SCHOOL</u> <u>DISTRICT #4</u>	<u>TOTAL</u>
\$ 413,381	\$ 1,636,156
<u>0</u>	<u>0</u>
<u>413,381</u>	<u>1,636,156</u>
<u>2,260</u>	<u>2,260</u>
<u>2,260</u>	<u>2,260</u>
<u>411,121</u>	<u>1,633,896</u>
<u>411,121</u>	<u>1,633,896</u>
<u>\$ 413,381</u>	<u>\$ 1,636,156</u>

RICHLAND PARISH SCHOOL BOARD

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

	SCHOOL DISTRICT #1	SCHOOL DISTRICT #2	SCHOOL DISTRICT #3
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 571,835	\$ 60,245	\$ 686,816
Interest earnings	9,645	744	20,582
Total Revenues	<u>581,480</u>	<u>60,989</u>	<u>707,398</u>
EXPENDITURES			
Current:			
Support services:			
General administration	252	2,143	7,654
Debt service:			
Principal retirement	270,000	40,000	350,000
Interest and bank charges	<u>307,577</u>	<u>23,520</u>	<u>358,106</u>
Total Expenditures	<u>577,829</u>	<u>65,663</u>	<u>715,760</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	3,651	(4,674)	(8,362)
FUND BALANCES - BEGINNING	<u>397,016</u>	<u>73,466</u>	<u>761,678</u>
FUND BALANCES - ENDING	<u>\$ 400,667</u>	<u>\$ 68,792</u>	<u>\$ 753,316</u>

Exhibit 7

<u>SCHOOL</u> <u>DISTRICT #4</u>	<u>TOTAL</u>
\$ 314,830	\$ 1,633,726
<u>11,483</u>	<u>42,454</u>
<u>326,313</u>	<u>1,676,180</u>
0	10,049
270,000	930,000
<u>61,742</u>	<u>750,945</u>
<u>331,742</u>	<u>1,690,994</u>
(5,429)	(14,814)
<u>416,550</u>	<u>1,648,710</u>
<u>\$ 411,121</u>	<u>\$ 1,633,896</u>

Richland Parish School Board

Agency Fund

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

RICHLAND PARISH SCHOOL BOARD

Exhibit 8

SCHOOL ACTIVITIES AGENCY FUND
 Schedule of Changes in Deposits Due Others
 For the Year Ended June 30, 2008

<u>School</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Delhi Elementary	\$ 31,531	\$ 117,227	\$ 115,093	\$ 33,665
Delhi Junior High	21,066	47,780	44,763	24,083
Delhi High	14,589	109,025	102,031	21,583
Holly Ridge	18,364	110,059	111,125	17,298
Mangham Elementary	33,287	98,549	95,046	36,790
Mangham Junior High	60,126	107,732	115,885	51,973
Mangham High	28,489	255,399	244,462	39,426
Rayville Elementary	167,732	82,689	79,017	171,404
Rayville Junior High	7,806	100,141	103,936	4,011
Rayville High	50,484	441,224	439,920	51,788
Start Elementary	<u>123,190</u>	<u>131,241</u>	<u>119,553</u>	<u>134,878</u>
Total	<u>\$ 556,664</u>	<u>\$ 1,601,066</u>	<u>\$ 1,570,831</u>	<u>\$ 586,899</u>

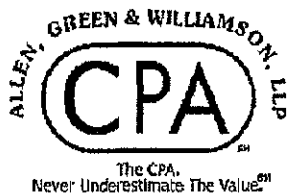
Richland Parish School Board

Exhibit 9

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2008**

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 \$600 per month, and the president receives \$650 per month for performing the duties of his office.

Mr. Robert Adams	\$ 7,800
Mr. William Calvert	7,200
Mr. Kevin Eppinette	7,200
Mr. Leonard Guine	7,200
Ms. Sharon Jones	7,200
Ms. Patricia Jordan, President	7,800
Mr. William Lewis	7,200
Mr. Todd Weed	7,200
Mr. Danny Whitstine	<u>7,200</u>
TOTAL	<u>\$66,000</u>



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

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
Richland Parish School Board
Rayville, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Richland Parish School Board as of and for the year ended June 30, 2008, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 31, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

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

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

Compliance and Other Matters

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

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

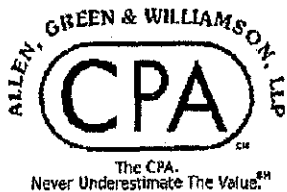
The School Board's response to the finding identified in our audit is described in the accompanying Corrective Action Plan for Current Year Findings and Questioned Costs. We did not audit the School Board's response and, accordingly, we express no opinion on it.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 31, 2008



ALLEN, GREEN & WILLIAMSON, LLP

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

Board Members
Richland Parish School Board
Rayville, Louisiana

Compliance

We have audited the compliance of Richland Parish School Board with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2008. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

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

In our opinion, the School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2008.

Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

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

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

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

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

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 31, 2008

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

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass-Through Grantor No.	Expenditures
CASH FEDERAL AWARDS			
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
School Breakfast Program	10.553	N/A	\$ 357,906
National School Lunch Program	10.555	N/A	899,267
Summer Food Service Program for Children	10.559	N/A	25,658
Total United States Department of Agriculture			<u>1,282,831</u>
United States Department of Education			
Passed Through Louisiana Department of Education:			
Title I - Grants to Local Educational Agencies	84.010	08-IASA-42-I	1,476,973
Comprehensive School Reform Demonstration	84.332	N/A	123
Title I- School Improvement	84.010A	N/A	133,205
Special Education Cluster:			
Grants to States (IDEA Part B)	84.027	08-FT-42	775,275
Preschool Grants (IDEA Preschool)	84.173	08-PF-42	60,934
Total Special Education Cluster			<u>836,209</u>
Vocational Education:			
Basic Grants to States	84.048	SB42/01-08	63,284
Title II - Improving Teacher Quality State Grants	84.367	08-50-42	424,724
Title IV - Drug Free Schools and Communities State Grant	84.186	08-IASA-42-IV	47,616
21st Century Community Learning Centers	84.287	N/A	70,749
Impact Aid	84.041	N/A	4,486
Connected Tech	84.318X	N/A	94,494
Education Technology State Grants	84.318	08-LCF-42-F	11,374
Title V	84.031	N/A	6,061
Rural Education Achievement Program (REAP)	84.358B	N/A	119,654
Total United States Department of Education			<u>3,288,952</u>
United States Department of Health and Human Services			
Passed Through the Louisiana Department of Education:			
Child Care and Development Block Grant (Starting Points Preschool)	93.575	280138-42	63,000
United States Department of Defense			
Direct Programs:			
Department of the Army			
ROTC	12.609	LA21126	52,936
TOTAL CASH FEDERAL AWARDS			<u>4,687,719</u>
NONCASH FEDERAL AWARDS			
United States Department of Agriculture			
Passed Through Louisiana Department of Agriculture and			
Food Distribution (Commodities)	10.550	N/A	90,679
TOTAL FEDERAL AWARDS			<u>\$ 4,778,398</u>

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

NOTE 1 -GENERAL The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Richland Parish School Board, Rayville, Louisiana. The Richland Parish School Board (the School Board) reporting entity is defined in Note 1 to the School Board's basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies are 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 FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board's basic financial statements as follows:

	Federal Sources
General	\$ 52,936
Title I	1,610,301
Nonmajor Special Revenue:	
Title V	6,061
Title II	424,724
Special Education	775,275
Drug Free Schools	47,616
Vocational Grants	63,284
Technology Grants	105,868
Century Twenty One	70,749
Rural Education Achievement Program (REAP)	119,654
School Food Service	1,373,510
TANF	63,000
Preschool	60,934
Impact Aid Hurricane	4,486
Total	<u>\$4,778,398</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 - NONCASH PROGRAMS The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

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

PART I – Summary of the auditor's results

Financial statement audit

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

The deficiency was not considered to be a material weakness.

- 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 were no significant deficiencies required to be disclosed by OMB Circular A-133.
- v. The type of report the auditor issued on compliance of major federal awards was unqualified.
- vi. The audit disclosed no audit findings which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal awards are:

Child Nutrition Cluster:

CFDA #	10.553	School Breakfast Program
CFDA #	10.555	National School Lunch Program
CFDA #	10.559	Summer Food Service Program for Children

Special Education Cluster

CFDA #	84.027	Grants to States (IDEA Part B)
CFDA #	84.173	Preschool Grants (IDEA Preschool)

- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in OMB Circular A-133, Section .520(b) was \$300,000.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular A-133, Section .530.

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

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

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

Entity-Wide or program /department specific: This finding is specific to the school activity funds at Delhi High School.

Criteria or specific requirement: Good internal controls state that all money taken by the school secretary should be receipted and deposited into the school’s bank account in a timely manner.

Condition: The secretary at Delhi High School misappropriated funds from the school activity funds during the 2007-08 school year. The total loss was approximately \$8,000.

Possible asserted effect (cause and effect):

Cause: Unknown.

Effect: Not all funds were properly receipted and deposited into the school’s bank account in a timely manner.

Recommendations to prevent future occurrences: Internal controls should be reviewed to determine the policies for school accounting that need to be revised to strengthen controls for receipt and deposits of school funds.

Richland Parish School Board

Other Information

Richland Parish School Board
Summary Schedule of Prior Year Audit Findings
June 30, 2008

Reference # and title: **07-F1** **Under-secured Deposits**

Origination date: June 30, 2007

Condition: LA Revised Statute 39:1225 states that "The amount of the security shall at all times be equal to one hundred percent of the amount of collected funds on deposit to the credit of each depositing authority except that portion of the deposits insured by any governmental agency insuring bank deposits which is organized under the laws of the United States." Review of securities pledged revealed that deposits at a local bank were under-secured by \$195,812.

Corrective action taken: There was an unusually large transfer made to this bank at end of year. In the future we will notify the bank ahead of time and receive proof of securities pledged prior to transfer.

Richland Parish School Board
Corrective Action Plan for Current Year Findings and Questioned Costs
June 30, 2008

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

Condition: Good internal controls state that all money taken by the school secretary should be receipted and deposited into the school's bank account in a timely manner.

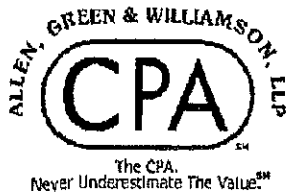
The secretary at Delhi High School misappropriated funds from the school activity funds during the 2007-08 school year. The total loss was approximately \$8,000.

Corrective action planned: The loss was discovered by the School Board's internal controls. The loss was handed over to an external CPA for further investigation. At this time, the investigation is still ongoing. After the completion of the investigation, the case will be handed over to the district attorney for prosecution. The employee has resigned from her position.

Person responsible for corrective action:

Regina R. Mekus CPA Telephone: 318-728-5964, ext# 229
Business Manager Fax: 318-728-3091
Richland Parish School Board
P. O. Box 599
Rayville, LA 71269-599

Anticipated completion date: June 30, 2009



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Management Letter

Board Members
Richland Parish School Board
Rayville, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Richland Parish School Board, Rayville, Louisiana for the year ended June 30, 2008, which collectively comprise the School Board's basic financial statements, we considered the School Board's internal control to plan our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control.

However, during our audit, we noted matters involving internal control that are presented for your consideration. This letter does not affect our report dated December 31, 2008, 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 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. Management's responses have also been included. We have performed no audit work to verify the content of the response.

08-M1

Capital Assets

Comment: While reviewing capital assets at two schools, we selected ten assets from each school and traced them back to the School Board's capital asset listing. Of the twenty selected assets, seven were not able to be traced back to the School Board's capital asset listing.

Recommendation: Periodic inspections should be completed at each school to help ensure that all capital assets at the school are included on the School Board's capital asset listing.

Management's Response: Management will review procedures for monitoring capital assets to ensure listings are accurate.

08-M2

Cell Phone Usage

Comment: We reviewed four months of the School Board's cell phone bills. Each month's cell phone bill had approximately sixty cell phone numbers on it. The School Board pays the vendor a monthly fee for each phone that allows for up to a set number of minutes per month. Usage beyond the set number is billed extra. During this review, we noted twelve cell phone numbers that appeared to have overages for most of the months that were reviewed.

Recommendation: The School Board should review each month's cell phone bill and note which cell phone have overages. The School Board should also devise a plan to charge employees for any overages on each cell phone if the overages are due to personal use.

Management's Response: The School Board adopted a new cell phone policy which no longer provides cell phones to the majority of employees. Employees will be able to request reimbursement for business minutes used on their personal phones. This will eliminate the overages as well as the need for monitoring the phones for personal usage. The few remaining phones will be monitored more closely.

* * * * *

Also included are management's responses to our current-year management letter items. We have performed no audit work to verify the content of the responses.

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

Our audit procedures are designed primarily to enable us to form opinions on the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2008, which collectively comprise the School Board's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 31, 2008

**Richland Parish School Board
Status of Prior Management Letter Items
June 30, 2008**

07-M1

Undervalued Investments

Comment: Review of investments revealed that a large investment was still being recorded at its original investment amount and interest earned had never been added during the period of investment nor at the time of maturity.

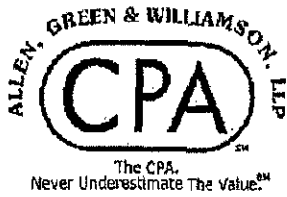
Management Action: Account balances will be monitored more closely in the future.

07-M2

Student Activity Funds

Comment: During interviews with School Board staff an incident of fraud was cited involving an elementary school clerk. In addition an agreed-upon-procedures report was prepared by another CPA which applied procedures at eleven schools. The most pervasive exceptions were a lack of dual controls over concessions and sporting events, invoices not properly cancelled upon payment, no documentation for payment of invoices and outstanding checks which appeared on bank reconciliations for more than thirty days.

Management Action: See current year finding 08-F1 in the Schedule of Findings and Questioned Costs.



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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Richland Parish School Board
Rayville, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Richland Parish School Board, Rayville, 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 noted 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: No exceptions were noted as a result of applying agreed upon procedures.

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

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

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

Comment: No exceptions were noted 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 noted 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 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 noted 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: Full-time equivalents per the June PEP report were more than 1.00 and did not agree to the personnel file for three employees.

Management's Response: It has been unclear as to how to classify and report employees who work more than the full time equivalent of one job and although the School Board has asked for guidance from the Department of Education, very little has been received. Management will report these correctly in the future.

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

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

Class Size Characteristics (Schedule 6)

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

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

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

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

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

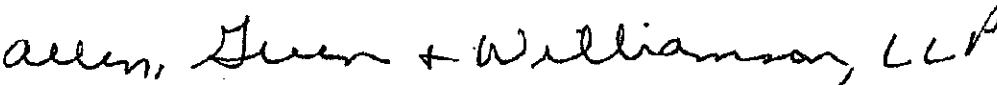
The Iowa Tests (Schedule 9)

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

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

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

This report is intended solely for the use of management of the Richland 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

RICHLAND PARISH SCHOOL BOARD
Rayville, Louisiana

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

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 10,681,303	
Other Instructional Staff Activities	838,914	
Employee Benefits	4,332,632	
Purchased Professional and Technical Services	113,199	
Instructional Materials and Supplies	675,483	
Instructional Equipment	<u>218,985</u>	
Total Teacher and Student Interaction Activities		\$ 16,860,516

Other Instructional Activities 147,379

Pupil Support Activities	1,187,830	
Less: Equipment for Pupil Support Activities	<u>5,274</u>	
Net Pupil Support Activities		1,182,556

Instructional Staff Services	1,191,958	
Less: Equipment for Instructional Staff Services	<u>1,338</u>	
Net Instructional Staff Services		<u>1,190,620</u>

School Administration	2,121,500	
Less: Equipment for School Administration	<u>17,748</u>	
Net Instructional Staff Services		<u>2,103,752</u>

Total General Fund Instructional Expenditures \$ 21,484,823

Total General Fund Equipment Expenditures \$ 373,858

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 617,845
Renewable Ad Valorem Tax	510,794
Debt Service Ad Valorem Tax	1,633,726
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	64,771
Sales and Use Taxes	5,447,094
Total Local Taxation Revenue	<u>\$ 8,274,230</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ 68,616
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	<u>\$ 68,616</u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 190,475
Revenue Sharing - Other Taxes	-
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>\$ 190,475</u>

Nonpublic Textbook Revenue \$ 8,958

Nonpublic Transportation Revenue \$ -

RICHLAND PARISH SCHOOL BOARD
Rayville, Louisiana

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

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0	6.1	2.38	0	0	0	0
Bachelor's Degree	137.97	53.82	12	4.68	0.09	0.04	0	0
Master's Degree	41.34	16.12	3	1.17	4.68	1.82	0	0
Master's Degree + 30	39	15.21	0	0	11.12	4.33	0	0
Specialist in Education	0.03	0.01	0	0	0	0	0	0
Ph. D. or Ed. D.	0	0	0	0	1	0.39	0	0
Total	218.34	85.16	21.1	8.23	16.89	6.58	0	0

RICHLAND PARISH SCHOOL BOARD
Rayville, Louisiana

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

Type	Number
Elementary	5
Middle/Jr. High	3
Secondary	3
Combination	0
Total	11

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

Schedule 4

**RICHLAND PARISH SCHOOL BOARD
Rayville, Louisiana**

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

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	0.09	2.42	0.89	1.49	4.89
Principals	0	0	1	2	1	2	6	12
Classroom Teachers	23	17.01	61.4	26	29.6	17.77	64.66	239.44
Total	23	17.01	62.4	28.09	33.02	20.66	72.15	256.33

RICHLAND PARISH SCHOOL BOARD
 Rayville, Louisiana

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

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	45499	45057
Average Classroom Teachers' Salary Excluding Extra Compensation	43917	43532
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	240	224

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); and ROTC teachers usually receive more compensation because of a federal supplement. For these reasons, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

RICHLAND PARISH SCHOOL BOARD
Rayville, Louisiana

Class Size Characteristics
As of October 1, 2007

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	62.4	316	37.3	189	0.3	1	0	0
Elementary Activity Classes	45.2	33	48	35	4.1	3	2.7	2
Middle/Jr. High	53.3	119	41	91	2.6	6	3.1	7
Middle/Jr. High Activity Classes	60	24	27.5	11	7.5	3	5	2
High	76.7	297	16.8	65	6.5	25	0	0
High Activity Classes	80	40	12	6	6	3	2	1
Combination	0	0	0	0	0	0	0	0
Combination Activity Classes	0	0	0	0	0	0	0	0

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

RICHLAND PARISH SCHOOL BOARD
Rayville, Louisiana

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

District Achievement Level Results	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	2	1%	2	1%	6	2%	5	2%	8	3%	7	3%
Proficient	35	11%	27	11%	36	13%	40	13%	29	12%	40	15%
Basic	119	38%	106	43%	101	37%	126	40%	109	44%	111	41%
Approaching Basic	76	24%	51	21%	64	23%	68	22%	43	17%	64	23%
Unsatisfactory	83	26%	61	25%	67	25%	76	24%	58	23%	51	19%
Total	315	100%	247	100%	273	100%	315	100%	247	100%	273	100%

District Achievement Level Results	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	2	1%	3	1%	1	0%	1	0%	0	0%	2	1%
Proficient	43	16%	29	12%	25	9%	20	7%	20	9%	11	4%
Basic	94	35%	89	38%	77	28%	106	39%	93	40%	94	34%
Approaching Basic	96	35%	78	33%	96	35%	92	34%	83	36%	83	30%
Unsatisfactory	36	13%	34	15%	75	27%	52	19%	37	16%	84	31%
Total	271	100%	233	100%	274	100%	271	100%	233	100%	274	100%

RICHLAND PARISH SCHOOL BOARD
Rayville, Louisiana

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

District Achievement Level Results	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	0	0%	2	1%	1	1%	7	4%	7	3%	5	3%
Proficient	7	4%	12	6%	13	7%	19	10%	34	17%	20	11%
Basic	69	37%	83	42%	75	42%	66	35%	85	42%	70	39%
Approaching Basic	61	32%	64	32%	45	25%	39	21%	40	20%	27	15%
Unsatisfactory	52	28%	38	19%	43	24%	58	31%	36	18%	58	32%
Total	189	100%	199	100%	177	100%	189	100%	202	100%	180	100%

District Achievement Level Results	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	4	2%	2	1%	4	2%	0	0%	1	1%	2	1%
Proficient	19	10%	21	14%	8	5%	10	5%	8	5%	8	5%
Basic	78	40%	46	30%	68	40%	90	46%	68	44%	73	44%
Approaching Basic	53	27%	45	29%	53	31%	49	25%	31	20%	43	26%
Unsatisfactory	43	22%	39	25%	37	22%	48	24%	45	29%	41	25%
Total	197	100%	153	100%	170	100%	197	100%	153	100%	167	100%

RICHLAND PARISH SCHOOL BOARD
Rayville, Louisiana

IOWA and iLEAP Tests
For the Year Ended June 30, 2008

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	4	2%	6	2%	3	1%	3	1%
Mastery	25	10%	18	7%	22	9%	25	10%
Basic	104	43%	111	46%	97	40%	98	40%
Approaching Basic	57	23%	63	26%	84	35%	73	30%
Unsatisfactory	53	22%	45	19%	37	15%	44	18%
Total	243	100%	243	100%	243	100%	243	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	1	0%	4	2%	0	0%	1	0%
Mastery	24	10%	17	7%	17	7%	19	8%
Basic	87	35%	110	45%	106	43%	119	48%
Approaching Basic	72	29%	48	19%	85	34%	56	23%
Unsatisfactory	63	26%	68	28%	39	16%	52	21%
Total	247	100%	247	100%	247	100%	247	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	6	2%	7	3%	9	3%	16	6%
Mastery	40	15%	31	11%	28	10%	15	5%
Basic	123	45%	122	44%	112	41%	118	43%
Approaching Basic	74	27%	51	19%	100	36%	83	30%
Unsatisfactory	32	12%	64	23%	26	9%	43	16%
Total	275	100%	275	100%	275	100%	275	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	6	2%	4	2%	3	1%	1	0%
Mastery	29	11%	18	7%	32	13%	18	7%
Basic	109	43%	119	47%	90	35%	124	49%
Approaching Basic	86	34%	83	25%	89	35%	61	24%
Unsatisfactory	26	10%	51	20%	42	16%	51	20%
Total	256	100%	255	100%	256	100%	255	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2006		2006	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	3	1%	9	3%
Mastery	29	11%	25	9%
Basic	110	41%	109	40%
Approaching Basic	84	31%	49	18%
Unsatisfactory	45	17%	79	29%
Total	271	100%	271	100%

RICHLAND PARISH SCHOOL BOARD
Rayville, Louisiana

IOWA and ILEAP Tests
For the Year Ended June 30, 2008

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	2	1%	1	0%	7	3%	2	1%
Mastery	35	14%	28	11%	20	8%	18	7%
Basic	75	29%	83	32%	88	34%	103	40%
Approaching Basic	79	31%	79	31%	98	38%	70	27%
Unsatisfactory	66	26%	66	26%	44	17%	63	25%
Total	257	100%	257	100%	257	100%	256	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	1	0%	2	1%	4	2%	6	2%
Mastery	26	10%	22	9%	23	9%	18	7%
Basic	98	39%	103	41%	88	35%	107	42%
Approaching Basic	60	24%	57	23%	84	33%	75	30%
Unsatisfactory	67	27%	68	27%	53	21%	46	18%
Total	252	100%	252	100%	252	100%	252	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	1	0%	3	1%	1	0%	4	2%
Mastery	26	10%	23	9%	19	8%	29	11%
Basic	111	44%	128	50%	108	43%	107	42%
Approaching Basic	71	28%	53	21%	87	34%	77	30%
Unsatisfactory	45	18%	47	19%	37	15%	36	14%
Total	254	100%	254	100%	253	100%	253	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2007		2007		2007		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	12	5%	6	2%	5	2%	5	2%
Mastery	33	13%	18	7%	35	14%	26	10%
Basic	98	38%	127	51%	99	39%	122	49%
Approaching Basic	79	31%	61	24%	83	33%	73	29%
Unsatisfactory	29	12%	38	15%	29	12%	25	10%
Total	251	100%	250	100%	251	100%	251	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2007		2007	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	0	0%	4	1%
Mastery	13	5%	20	7%
Basic	83	30%	93	34%
Approaching Basic	100	36%	57	21%
Unsatisfactory	81	29%	103	37%
Total	277	100%	277	100%

RICHLAND PARISH SCHOOL BOARD
Rayville, Louisiana

IOWA and iLEAP Tests
For the Year Ended June 30, 2008

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008		2008		2008		2008	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	5	2%	4	1%	5	2%	5	2%
Mastery	30	10%	17	6%	22	8%	26	9%
Basic	100	35%	111	39%	107	37%	95	33%
Approaching Basic	89	31%	66	23%	96	33%	103	36%
Unsatisfactory	63	22%	89	31%	57	20%	58	20%
Total	287	100%	297	100%	287	100%	287	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008		2008		2008		2008	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	2	1%	8	4%	3	2%	5	3%
Mastery	22	12%	23	13%	23	13%	17	9%
Basic	82	45%	88	48%	70	38%	101	55%
Approaching Basic	52	28%	39	21%	65	36%	35	19%
Unsatisfactory	25	14%	25	14%	22	12%	25	14%
Total	183	100%	183	100%	183	100%	183	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008		2008		2008		2008	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	3	1%	7	3%	1	0%	5	2%
Mastery	34	14%	12	5%	25	10%	19	8%
Basic	104	43%	123	51%	111	46%	113	47%
Approaching Basic	69	29%	47	20%	76	32%	56	23%
Unsatisfactory	31	13%	52	22%	28	12%	48	20%
Total	241	100%	241	100%	241	100%	241	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008		2008		2008		2008	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	5	2%	5	2%	0	0%	0	0%
Mastery	28	12%	13	6%	16	7%	16	7%
Basic	103	45%	119	52%	103	45%	105	46%
Approaching Basic	75	33%	57	25%	81	35%	71	31%
Unsatisfactory	18	8%	35	15%	29	13%	37	16%
Total	229	100%	229	100%	229	100%	229	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2008		2008	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	0	0%	6	3%
Mastery	21	10%	14	7%
Basic	95	44%	102	47%
Approaching Basic	71	33%	56	26%
Unsatisfactory	28	13%	37	17%
Total	215	100%	215	100%