



**CADDO PARISH SCHOOL BOARD
SHREVEPORT, LOUISIANA**

Comprehensive Annual Financial Report

for the year ended June 30, 2007

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

Release Date 1/30/08



**CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
AS OF AND FOR THE YEAR ENDED JUNE 30, 2007**

**Phillip R. Guin
President**

**Rodney R. Watson
Interim Superintendent**

**James G. Lee
Director of Finance**

Prepared by the Department of Finance

**Caddo Parish School Board
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**Caddo Parish School Board
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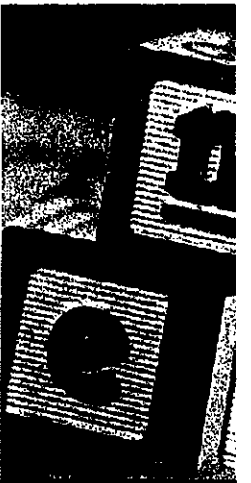
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INTRODUCTORY SECTION



CADDO PARISH SCHOOL BOARD

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AREA CODE 318 • TELEPHONE 603-6300 • FAX 631-5241

Rodney Watson
Interim Superintendent

Transmittal Letter

December 12, 2007

Mr. Phillip Guin, President
Caddo Parish School Board Members
and Citizens of Caddo Parish

District 1
PHILLIP R. GUIN

District 2
EURSLA D. HARDY

District 3
WILLIE D. BURTON

District 4
CHARLOTTE CRAWLEY

District 5
LOLA MAY

District 6
TAMMY T. PHELPS

District 7
LILLIAN PRIEST

District 8
BONITA CRAWFORD

District 9
BARRY F. RACHAL

District 10
LARRY RAMSEY

District 11
GINGER ARMSTRONG

District 12
DOTTIE BELL

Louisiana law requires that an annual sworn financial statement be furnished to the Legislative Auditor within six months of the close of each fiscal year in accordance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by a certified public accountant. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report of the Caddo Parish School Board for the year ended June 30, 2007.

This report consists of management's representations concerning the finances of the Caddo Parish School Board. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Caddo Parish School Board (School Board) has established a comprehensive internal control framework that is designed both to protect the School Board's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Caddo Parish School Board's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Caddo Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Allen, Green, & Williamson, LLP, a firm of licensed certified public accountants, has audited the Caddo Parish School Board's financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Caddo Parish School Board for the fiscal year ended June 30, 2007 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Caddo Parish School Board's financial statements for the fiscal year ended June 30, 2007 are fairly presented in conformity with accounting principles generally accepted in the United States of America (GAAP). The independent auditors' report is presented as the first component of the financial section of this report.

Mr. Phillip R. Guin, President
Caddo Parish School Board Members
and Citizens of Caddo Parish

The independent audit of the financial statements of the Caddo Parish School Board was part of a broader, federally mandated Single Audit designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the Caddo Parish School Board's separately issued Single Audit Report.

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

PROFILE OF THE CADDO PARISH SCHOOL BOARD

Purpose and operations. The Caddo Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Caddo 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 12 members who are elected from 12 districts for concurrent terms of 4 years.

The School Board operates 74 schools within the parish with a total enrollment of approximately 45,000 pupils. The School Board provides a full range of educational services appropriate to grade levels K through 12. These include regular and enriched academic education, special education for handicapped students, occupational education, and many individualized programs such as specialized instruction for disadvantaged students and those with limited English proficiency. These basic programs are supplemented by a wide variety of offerings in the fine arts and athletics. In conjunction with the regular educational programs, some of these schools offer pre-kindergarten, special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

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

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

The Superintendent submits an annual operating budget to the School Board at its regular meeting in May or June of each year. The operating budget serves as the foundation for the School Board's financial planning and control. The proposed budget is made available for public inspection at least 15 days prior to the date of a public hearing and at least one public hearing is held, as required by Louisiana law, prior to its adoption by the School Board. Budget-to-actual comparisons are provided in this report.

Mr. Phillip R. Guin, President
Caddo Parish School Board Members
and Citizens of Caddo Parish

FACTORS AFFECTING FINANCIAL CONDITION

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the School Board operates.

Local economy. Greater Shreveport is home to companies that produce a wide variety of products. Included are automobiles, glassware, commercial transformers, outdoor cookers, paper and wood products, towers for telecommunications, and parking lot/garage meter tickets. General Motors recently expanded its plant which began producing the Hummer3. U.S Support Company is an inbound call center that, in less than three years, has expanded to 2,300 employees. Call centers in the area now employ almost 4,000. The film industry also continues to grow in northwest Louisiana. It is estimated that over \$200 million has been infused in the greater Shreveport area due to the motion picture industry.

Tourism continues to bustle as the new Convention Center in downtown Shreveport recently opened its adjoining \$50 million hotel, which is operated by Hilton Hotels. Visitors are drawn to the Shreveport Riverview project, which includes a visitor center and amphitheater. Dining and entertainment can also be found there, and at the Louisiana Boardwalk across the river in Bossier City.

The Port of Shreveport-Bossier is expanding as new companies locate their business here. Pratt Paper has recently announced the construction of a paper mill and recycling plant at the port, which is scheduled to be operational in 2008. They will recycle the fiber of old corrugated containers and paper waste from other cities as the raw material for the mill's corrugated material output. Not only will it be the largest "green" mill in northwest Louisiana, but also, the prime feedstock is waste which would otherwise be sent to a landfill. Once it becomes operational, the plant is expected to create approximately 500 permanent jobs.

The U.S. Air Force recently named Barksdale Air Force Base as the interim location for its new Cyberspace Command. This move is expected to draw more businesses to the area and create hundreds of new jobs. This will have a very positive impact on the local economy.

Southeast Shreveport continues to be the area's leader in retail shopping. J.C. Penney, Kohl's Department Store and Dick's Sporting Goods recently opened for business. More dining establishments, including TGI Fridays and Buffalo Wild Wings will be opening later in the year.

Health care, again, is the area's leading industry. The region still serves as the medical hub for north Louisiana, east Texas, and south Arkansas. BioSpace1, a \$12.2 million incubator, has opened in the InterTech Science Park. Companies that set up in the two-story, 60,000-square-foot facility have the benefit of sharing \$500,000 worth of equipment in a core laboratory and having experts analyze their business plans on an annual basis. Tenants include Red River Pharma, a research and development and drug manufacturing company; Louisiana Ventures, a venture capital fund; and Embera NeuroTherapeutics, Inc. founded by an LSU Health Sciences Center scientist working on medicine to help those with drug addictions.

According to the Biomedical Research Foundation, the life sciences industry is expected to have the highest growth in the next ten years and expects the InterTech Science Park to create 6,000 jobs in 25 years.

Mr. Phillip R. Guin, President
Caddo Parish School Board Members
and Citizens of Caddo Parish

Long-term financial planning. The mission of the School Board is to improve the academic achievement of students and overall district effectiveness. We have high expectations for everyone -- students, teachers, administrators, parents, community volunteers, and support groups. While acknowledging that Caddo has many successful schools, the state's accountability plan is driving fundamental changes in instruction by demanding that schools show annual academic growth. These measures will require that elected officials and administrators provide effective leadership for the wisest use of all available resources. The School Board has adopted goals and objectives to improve its fund balance, increase grant revenues, and reduce costs of support functions while addressing critical instructional needs.

Cash management policies and practices. The School Board has an aggressive cash management program which consists of expediting the receipt of revenues and prudently investing available cash in obligations collateralized by instruments issued by the U.S. government or federal government agencies created by an act of Congress or insured by the Federal Deposit Insurance Corporation. The total amount of interest earned was \$7,436,414 for the year ended June 30, 2007. This was distributed as follows:

General Fund	\$3,760,999
Parish-Wide Capital Projects Fund	2,403,130
Child Nutrition Fund	229,002
Debt Service Fund	362,229
CEEF Permanent Fund	681,354

Risk management. The School Board maintains a combination of self-insurance and stop-loss coverage to manage its risk of loss from property damage, theft, workers' compensation and claims against employees. A list of insurance in force is included in Table 17. The fund balances of the General Fund includes \$5,952,986 designated for future claims and contingencies established in anticipation of possible losses from lawsuits.

Facilities. The school system operates buildings at 83 school and auxiliary sites. Buildings on these sites range in age from 18 years to 101 years old.

Pension and other post employment benefits. The School Board provides a defined benefit pension plan for its employees through two cost-sharing multiple-employer statewide plans. The School Board has no obligations in connection with employee benefits offered through these plans beyond its annual required payments to the plan.

The School Board also provides post-retirement healthcare and life insurance benefits for its retired employees. As of the end of the current fiscal year, there were 3,191 retired employees receiving these benefits, which are financed on a fully insured basis.

Additional information on the School Board's pension arrangements and post-employment benefits can be found in note 7 in the notes to the basic financial statements.

Mr. Phillip R. Guin, President
Caddo Parish School Board Members
and Citizens of Caddo Parish

AWARDS

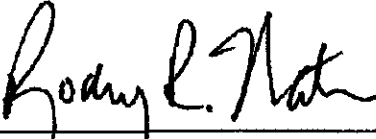
The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the School Board for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2006. This was the 19th consecutive year that the School Board has received this prestigious award. In order to be awarded a Certificate of Achievement, the School Board published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

The Association of School Board Officials (ASBO) International awarded a Certificate of Excellence in Financial Reporting Award for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2006. This was the 19th consecutive year that the School Board has received this prestigious award. The award represents a significant achievement by the School Board and reflects our commitment to the highest standards of school system financial reporting.

The Certificate of Achievement and Certificate of Excellence are valid for a period of one year only. We believe that our current CAFR continues to meet the certificate requirements and we are submitting it to both GFOA and ASBO to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS

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



Rodney R. Watson
Interim Superintendent



James G. Lee
Director of Finance

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

Caddo Parish School Board
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2006

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



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

President

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

Executive Director

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**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

CADDO PARISH SCHOOL BOARD

**For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2006**

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

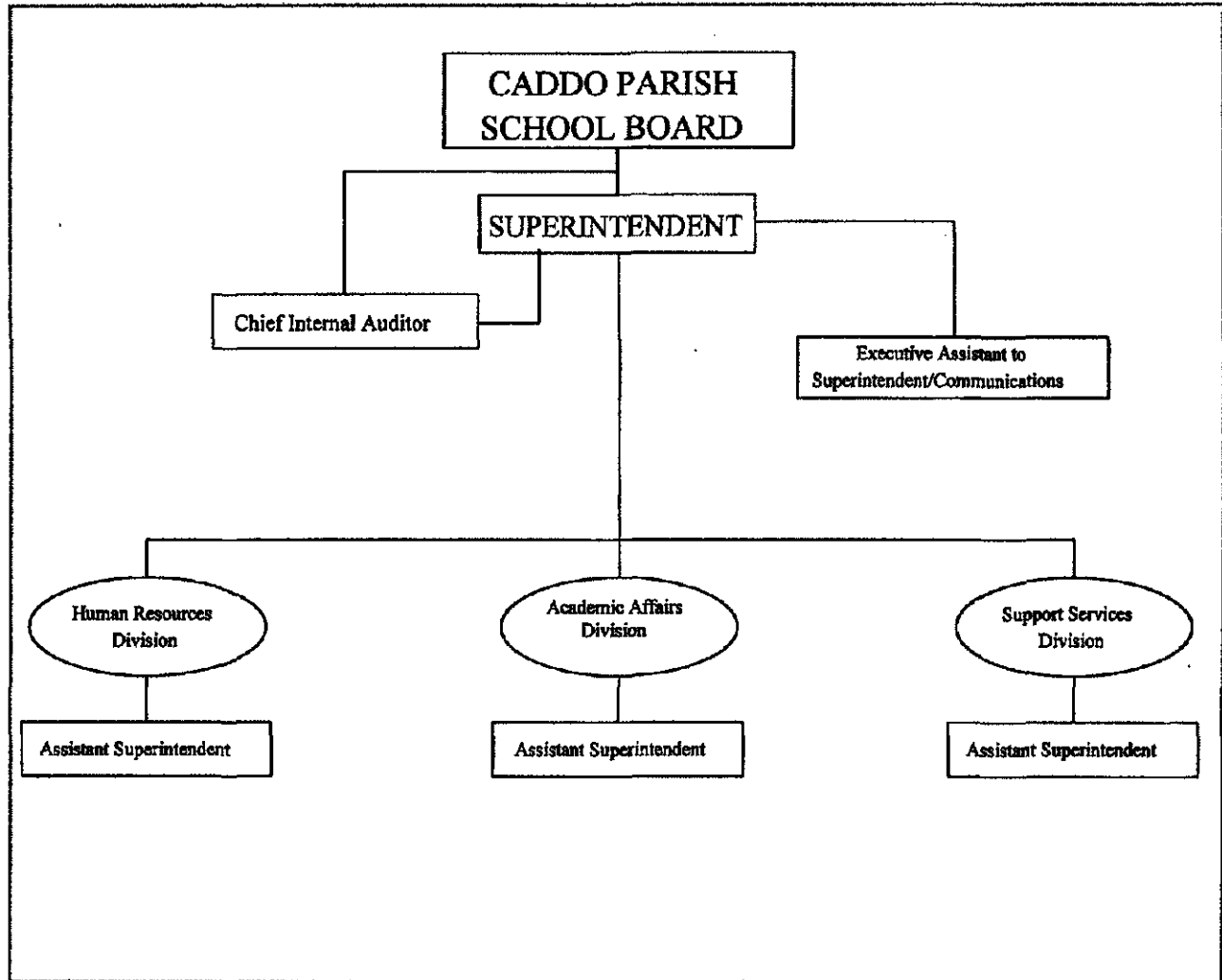
President

Executive Director

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Caddo Parish School Board

Organization Chart
June 30, 2007



The Caddo Parish School Board

EXECUTIVE COMMITTEE



Willie D. Burton
First Vice President
District 3



Phillip R. Guin
President
District 1



Bonita Crawford
Second Vice President
District 8



Eursla D. Hardy
District 2



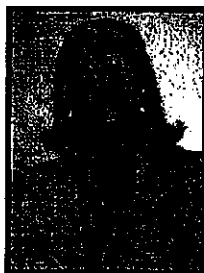
Charlotte Crawley
District 4



Lola B. May
District 5



Tammy T. Phelps
District 6



Lillian Priest
District 7



Barry F. Rachal
District 9



Larry Ramsey
District 10



Ginger Armstrong
District 11



Dottie Bell
District 12

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

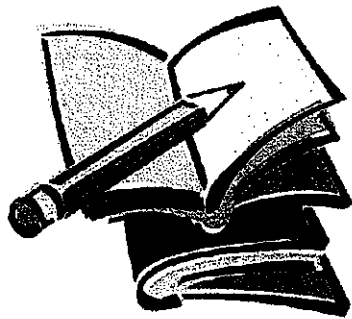
ELECTED OFFICIALS

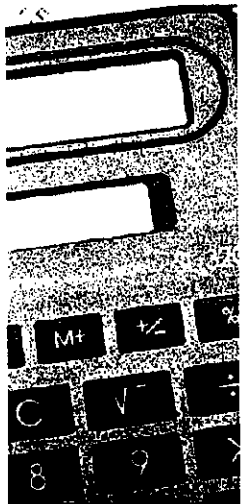
	<u>Present Term Began</u>	<u>Present Term Expires</u>	<u>Began as a Board Member</u>
Phillip R. Guin, President	January 9, 2007	December 31, 2010	January 1999
Willie D. Burton, 1 st Vice President	January 9, 2007	December 31, 2010	January 1991
Bonita Crawford, 2 nd Vice President	January 9, 2007	December 31, 2010	March 2004
Ginger Armstrong	January 9, 2007	December 31, 2010	January 1999
Dottie Bell	January 9, 2007	December 31, 2010	January 2007
Charlotte Crawley	January 9, 2007	December 31, 2010	January 2003
Eursla D. Hardy	January 9, 2007	December 31, 2010	August 2001
Lola B. May	January 9, 2007	December 31, 2010	January 2003
Tammy T. Phelps	January 9, 2007	December 31, 2010	January 2004
Lillian Priest	January 9, 2007	December 31, 2010	July 2004
Barry F. Rachal	January 9, 2007	December 31, 2010	March 2004
Larry Ramsey	January 9, 2007	December 31, 2010	January 2003

SELECTED ADMINISTRATIVE OFFICIALS

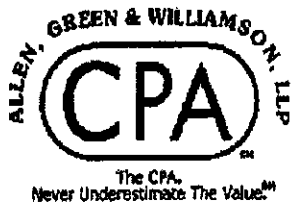
Rodney R. Watson	Interim Superintendent
Mary Nash Robinson	Assistant Superintendent, Human Resources
Wanda Gunn	Assistant Superintendent, Academic Affairs
James G. Lee	Director of Finance
Jeff Howard	Chief Internal Auditor

Caddo Parish School Board





FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Monroe, LA 71211-6075

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Amy Tynes, CPA
Rusty Bryson, CPA
Aimee Buchanan, CPA
Angie Williamson, CPA
Cindy Thomason, CPA

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

Independent Auditors' Report

Board Members
Caddo Parish School Board
Shreveport, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Caddo Parish School Board as of and for the year ended June 30, 2007, 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 Caddo Parish 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 of the effectiveness of the School Board's internal control over financial reporting. Accordingly, we express no such opinion. An audit 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 Caddo Parish School Board as of June 30, 2007, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued under separate cover, our report dated December 12, 2007 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the Budgetary Comparison Schedules are not a required part of the basic financial statements but are supplementary 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 supplementary 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 Caddo Parish School Board's basic financial statements. The accompanying information identified in the table of contents as supplemental information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole. The information identified in the table of contents as the Introductory Section and Statistical Section has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 12, 2007

REQUIRED SUPPLEMENTARY INFORMATION:

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

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

The discussion and analysis of Caddo Parish School Board's (School Board) financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2007. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole. Readers should also review the transmittal letter (pages 1 through 5), financial statements (pages 31 through 43) and notes to the basic financial statements (pages 44 through 60) to enhance their understanding of the School Board's financial performance.

Financial Highlights

Key financial highlights for the fiscal year ended June 30, 2007, are as follows:

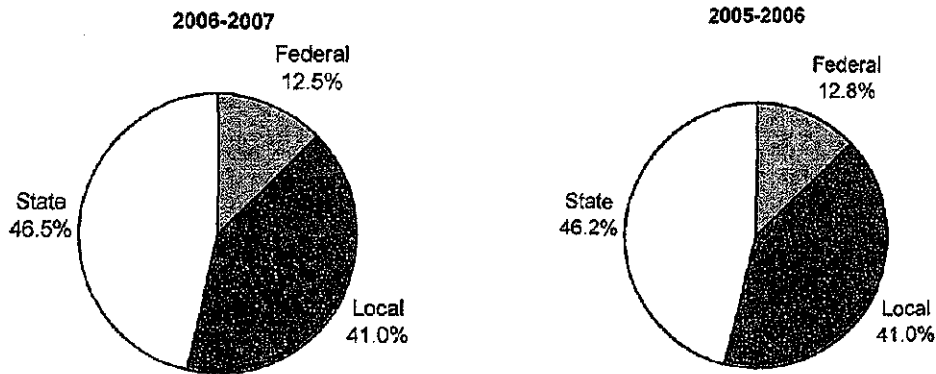
- **Statement of Net Assets:**
The assets of the Caddo Parish School Board exceeded its liabilities at the close of the most recent fiscal year by \$178.8 million (net assets). Of this amount, approximately \$38 million (unrestricted net assets) may be used to meet government's obligations to citizens and creditors.
- **Statement of Activities:**
The School Board's total net assets increased by \$21.9 million for the year ended June 30, 2007.
- **Governmental Funds Balance Sheet:**
As of the close of the fiscal year 2006-07, the Caddo Parish School Board's governmental funds reported combined ending fund balance of \$128.4 million, an increase of \$9.3 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately (1) \$45 million which is undesignated and available for spending within the General Fund, (2) \$41 million which is undesignated for capital projects within the Capital Projects Funds (3) \$14 million which is reserved for purposes of instructional enhancement within the Caddo Educational Excellence (CEE) Permanent Fund and Operating Special Revenue Fund.
- **Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances:**
Total revenues for the year ended June 30, 2007 for the governmental funds of the Caddo Parish School Board amounted to \$420.2 million. Approximately 82% of this amount is received from three major revenue sources: (1) \$187 million from Louisiana's Minimum Foundation Program, (2) \$92 million from local ad valorem taxes, and (3) \$66 million from local sales and use taxes.
- **General Fund's Ending Fund Balance:**
At the end of the current fiscal year, unreserved fund balance for the General Fund, a major fund, was \$51.4 million or 16% of total General Fund expenditures. \$6.6 million (designated) is set aside for future claims and contingencies and equipment replacement, while \$44.8 million (undesignated) is available for spending at the School Board's discretion. This undesignated balance represents 14% of General Fund expenditures.
- **Capital Assets:**
Total capital assets (net of depreciation) were \$183.5 million or 51% of the total assets. The School Board uses these assets to provide educational services to children and adults; consequently, these assets are not available for future spending.
- **Long-Term Liabilities:**
The Caddo Parish School Board's total long-term debt increased \$16.9 million during the current fiscal year. Debt on general obligation bonds increased by \$17.2 million. Debt on outstanding Qualified Zone

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

Academy Bond Program decreased by \$.3 million. Debt on outstanding certificates of indebtedness decreased by \$.6 million.

This year, primary resources available to the school system are local revenues, primarily tax receipts, which total \$172.4 million or 41% of the total; state revenues, primarily Minimum Foundation Program funding (equalization) and special grants, totaling \$195.4 million or 46.5% of the total; and federal funds, totaling \$52.3 million or 12.5%. Last year, local revenues were \$166.5 million or 41%, while state revenues were \$187.6 million or 46.2%, and federal revenues were \$52.0 million or 12.8%.

Total Revenues By Source



Overview of the Financial Statements

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

- **Government-wide Financial Statements.** The government-wide financial statements are designed to provide readers with a broad overview of the Caddo Parish School Board's finances, in a manner similar to a private sector business.
 - **The Statement of Net Assets** presents information on all of the Caddo Parish School Board's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Caddo Parish School Board is improving or deteriorating.
 - **The Statement of Activities** presents information showing how the Caddo Parish School Board's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

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

- The governmental-wide financial statements can be found on pages 31 and 32 of this report.
- **Fund Financial Statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Caddo Parish School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the Caddo Parish School Board can be divided into two categories: governmental funds and fiduciary funds.
 - **Governmental funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources at the end of the fiscal year. Such information may be useful in evaluating the Caddo Parish School Board's near-term financing requirements.
 - Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Caddo Parish School Board's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.
 - The Caddo Parish School Board maintains twenty-four individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund and Parish-wide Capital Projects which are considered to be major funds. Data for the other twenty two governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements on pages 69 through 103 in this report. The debt service fund is used to account for the accumulation of resources for, and the payment of, long term debt principal, interest, and related costs. The permanent fund, CEEF, is used to account for the Caddo Educational Excellence Fund. These monies are held by the School Board in trust and the principal cannot be expended.
 - The Caddo Parish School Board adopts an annual appropriated budget for its General Fund and Special Revenue Funds. Budgetary comparison schedules have been provided to demonstrate compliance with these budgets.
 - The governmental fund financial statements can be found on pages 34 through 42 of this report.
 - **Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the Caddo Parish School Board. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Caddo Parish School Board's own programs. The Caddo Parish School Board maintains two fiduciary funds named the School Activity Funds and the Central Office Concession. The basic fiduciary funds financial statements can be found on page 43 of this report.
- **Notes to the Basic Financial Statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 44 through 60 of this report.

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

- **Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplemental information concerning the Caddo Parish School Board's compliance with budgets for its major funds. The combining statements for nonmajor governmental funds are presented immediately following the required supplemental information.

Financial Analysis of Government-wide Activities

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Caddo Parish School Board, assets exceed liabilities by \$178.8 million at the close of the most recent fiscal year (FY).

The largest portion of the Caddo Parish School Board's net assets totaling more than \$88.5 million (49.5%) reflects its investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding. The Caddo Parish School Board uses these capital assets to provide educational services to children and adults; consequently, these assets are not available for future spending. Although the Caddo Parish School Board's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The School Board as a Whole. The School Board's net assets were \$178.8 million at June 30, 2007. Of this amount, \$38.3 million was unrestricted, \$52 million was restricted, and \$88.5 million was invested in capital assets net of related debt.

The following analysis focuses on the net assets (Table 1) and change in net assets (Table 2) of the School Board's governmental activities:

TABLE 1
Net Assets (in millions)

	Governmental Activities		Percentage Change
	June 30, 2007	June 30, 2006	
Current and other assets	\$162.4	\$151.7	7.0
Restricted assets	13.7	12.6	8.7
Capital assets net of accumulated depreciation	<u>183.5</u>	<u>153.6</u>	19.5
Total assets	<u>359.6</u>	<u>317.9</u>	13.1
Current and other liabilities	50.3	48.9	2.9
Long-term liabilities	<u>130.5</u>	<u>112.1</u>	16.4
Total liabilities	<u>180.8</u>	<u>161.0</u>	12.3
Net Assets			
Invested in capital assets, net of related debt	88.5	74.9	18.2
Restricted	52.0	47.7	9.0
Unrestricted	<u>38.3</u>	<u>34.3</u>	11.7
Total net assets	<u>\$178.8</u>	<u>\$156.9</u>	14.0

Restricted net assets of \$52 million are reported separately to show legal constraints for the payment of outstanding long-term debt obligations and to limit the Caddo Parish School Board from using these funds for day-to-day operations. The debt service fund accounts for \$8.2 million and capital project funds account for \$49.4 million. The

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

remaining balance is restricted for instructional enhancement and is generated from the school board's share of gaming receipts that are collected from area riverboat casinos. State law requires the gaming receipts to be held in perpetuity; however, the investment earnings may be spent for purposes of instructional enhancement. As of June 30, 2007, the permanently restricted portion was \$13.7 million and investment earnings were \$.7 million. The remaining balance of \$38.2 million (21%), may be used to meet the Caddo Parish School Board's ongoing obligations to citizens and creditors.

Net assets increased \$21.9 million or 13% from the prior year mainly due to increased revenues and construction in progress. Revenue increased approximately \$14 million in fiscal year 2006-07. This resulted from an \$11 million increase in MFP funding and a \$5 million increase in Ad Valorem Tax revenue. The district's expenditures increased \$26 million in fiscal year 2006-07. The district granted a 5% pay raise and a one-time \$500 supplement to all employees costing \$15 million in salaries and benefits. Additional teachers were added in an effort to lower the pupil teacher ratio costing \$1.6 million and \$200 was given to each teacher for purchasing classroom materials and supplies, costing \$600,000. Finally, the district supplemented programs as the result of reduction in state and federal grants, costing \$1.2 million.

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

Governmental Activities. Governmental Activities increased the School Board's net assets by \$21.9 million. Key elements of this increase are as follows:

**TABLE 2
Changes in Net Assets (in millions)**

	<u>Fiscal Years Ended June 30,</u>		Percentage Change
	2007	2006	
Revenues:			
Program revenues			
Charges for services	\$ 2.6	\$ 2.6	0.0
Operating grants and contributions	58.4	61.5	-5.0
General revenues			
Ad valorem taxes	91.6	86.7	5.7
Sales taxes	65.6	66.6	-1.5
State Minimum Foundation Program	187.0	175.7	6.4
Other general revenues	<u>15.0</u>	<u>13.1</u>	14.5
Total revenues	<u>420.2</u>	<u>406.2</u>	3.4
Function/program expenses:			
Instruction			
Regular programs	138.2	133.9	3.2
Special programs	56.1	52.1	7.7
Other instructional programs	32.4	32.6	-.6
Support services			
Student services	16.3	15.1	8.0
Instructional staff support	25.5	21.9	16.4
General administration	5.7	5.0	14.0
School administration	23.3	21.9	6.4
Business services	3.9	3.5	11.4
Plant services	42.3	41.7	1.4
Student transportation services	21.1	21.1	.0
Central services	5.7	4.8	18.8
Food services	22.3	21.2	5.2
Community service programs	0.8	0.7	14.2
Interest on long-term debt	<u>4.7</u>	<u>4.2</u>	11.9
Total expenses	<u>398.3</u>	<u>379.7</u>	4.9
Increase (decrease) in net assets	21.9	26.5	-17.4
Net assets – beginning	<u>156.9</u>	<u>130.4</u>	20.3
Net assets – ending	<u>\$178.8</u>	<u>\$156.9</u>	13.9

Governmental Activities Total and Net Costs.

As reported in the Statement of Activities, on page 32, the total cost of all governmental activities this year was \$398.3 million.

The table below presents the cost of each of the School Board's largest functions – regular instructional programs, special instructional programs, other instructional programs, plant services, student transportation services, and food services, as well as each program's net cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions.

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

Providing this information allows the analysis of the cost of each function in comparison to the benefits provided by that function.

	Total Costs of Service			Net Costs of Service		
	<u>2007</u>	<u>2006</u>	<u>Change</u>	<u>2007</u>	<u>2006</u>	<u>Change</u>
Regular programs	\$138.2	\$133.9	3.2	\$131.2	\$118.9	10.3
Special programs	56.1	52.1	7.7	51.1	49.0	4.3
Other instructional programs	32.4	32.6	(.6)	15.3	15.5	1.3
Plant services	42.3	41.7	1.4	42.3	41.6	1.7
Student transportation services	21.1	21.1	.0	21.0	21.0	.0
Food services	22.3	21.2	5.2	6.4	5.8	10.3
All other	85.9	77.1	11.4	70.0	63.8	9.7
Totals	<u>\$398.3</u>	<u>\$379.7</u>	4.9	<u>\$337.3</u>	<u>\$315.6</u>	6.9

Program Expenses and Revenues Governmental Activities

Expenses are classified by functions/programs. The related revenues are comprised of specific charges for the services and operating grants and contributions received to offset the expenses for the specific program.

Instructional services (regular programs, special programs, other instructional programs) for fiscal 2007 totaling \$226.7 million or 57% of total expenditures, increased \$18.6 million or 4.9% from fiscal year 2006.

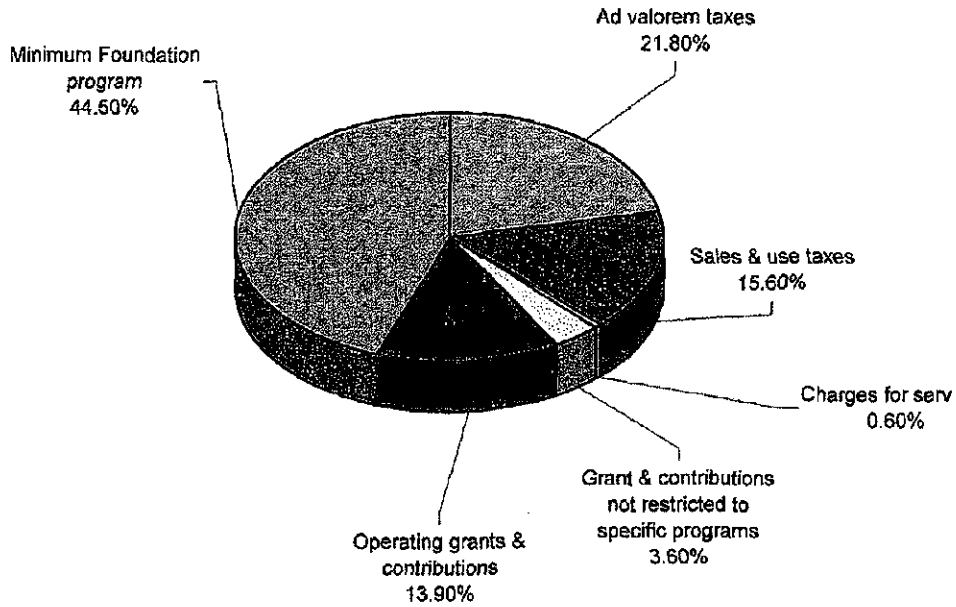
Services that support the instructional services including student services, instructional staff support, general administration, school administration, business services, plant services, student transportation services and central services are support services. Support services for fiscal 2007 totaling \$143.8 million or 36.1% of total expenditures, increased \$8.8 million or 6.5% from fiscal 2006 primarily due to increases in salaries and benefits, and increases in plant services.

The remaining expenditures (food services, community service programs, and interest on long term debt) of \$27.8 million or 7% of total expenditures, increased \$1.7 million or 6.5% from fiscal 2006 primarily due to increased interest costs on long term debt.

The program revenues for fiscal 2007 directly related to these expenses totaled \$58.4 million, which along with \$2.6 million in charges for services, resulted in net program expenses of \$337.3 million. These net program expenses are funded by general revenues of the Caddo Parish School Board.

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

Revenues by Source – Governmental Activities



- **Grants and Contributions Not Restricted to Specific Programs:** The single largest source of revenue to the Caddo Parish School Board for grants and contributions not restricted to a specific program is the State Equalization or commonly called the Minimum Foundation Program (MFP). The MFP distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The chart below lists the actual increases or decreases in MFP funds for the past three years.

Fiscal Year	General	Child Nutrition Program	Total MFP	Increase	
2004-2005	\$168.3	\$4.8	\$173.1	\$ 2.7	1.6%
2005-2006	170.8	4.8	175.6	2.5	1.4
2006-2007	181.8	5.1	186.9	11.3	6.4

In FY 2006-2007, the School Board received \$186.9 million or 44.5% of its total revenue from the MFP. These revenues are deposited in the General Fund and the Child Nutrition Program Fund only. Most of the \$11.3 million or 6.4% increase is due to BESE's revised formula for distributing these funds.

- **Ad Valorem Tax Revenues:** Ad valorem tax revenues, also called property tax revenues, are the second largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (approved annually by the School Board) and the taxable assessed value (established by the Caddo Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. The chart below lists the ad valorem tax deposits for the past three years.

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

<u>Fiscal Year</u>	<u>General</u>	<u>Parish-Wide Capital Projects</u>	<u>Nonmajor Debt Service</u>	<u>Total Ad Valorem Taxes</u>	<u>Increase</u>	
2004-2005	\$60.7	\$13.0	\$9.7	\$83.4	\$6.5	8.5%
2005-2006	64.3	13.5	9.0	86.8	3.4	4.1
2006-2007	68.7	14.4	8.5	91.5	4.7	5.4

In FY 2006-2007, the School Board recognized \$91.6 million of ad valorem tax revenues for the General Fund, the Parish-Wide Capital Projects Fund and the Debt Service Fund. This represents 21.8% of the total revenues received. Ad valorem tax revenues in FY 2006-2007 increased by 5.6% as a result of taxpayers approving a millage increase in the Salaries & Benefits Tax from 19.63 mills to 21.79 mills.

- **Sales and Use Tax Revenues:** Sales and use tax revenues are the third largest source of revenues for the Caddo Parish School Board. A 1.5% sales tax rate is levied upon the sale and consumption of goods and services within the parish. The chart below lists the sales and use tax revenues for the past three years.

<u>Fiscal Year</u>	<u>General Fund</u>	<u>Increase (Decrease)</u>	
2004-2005	\$56.5	\$ 3.6	6.8%
2005-2006	66.6	10.1	17.9
2006-2007	65.6	(1.0)	(1.5)

All sales and use tax revenues are deposited into the General Fund. This represents 15.6% of the total revenues received. The decrease in FY 2006-2007 resulted from higher than normal revenue in the prior year. FY 2005-2006 reflected the result of a major tax lawsuit.

- **Operating Grants and Contributions:** Operating grants and contributions are the fourth largest source of revenues for the School Board. This revenue type is primarily comprised of federal grants with some state grants included. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost. The chart below, stated in millions of dollars, shows the operating grants and contributions by fund source. The Child Nutrition and Misc. State/Federal Grants funds are not major funds for the 2005-2006 fiscal year. These amounts are included in the nonmajor special revenue column for 2006-2007.

<u>Fiscal Year</u>	<u>General</u>	<u>Title I</u>	<u>Child Nutrition</u>	<u>Misc. State/ Federal Grants</u>	<u>Nonmajor Special Revenue</u>	<u>Total</u>	<u>Increase/Decrease</u>	
2004-2005	\$1.3	\$16.1	\$12.4	\$7.0	\$14.7	\$51.5	\$(5.0)	(8.9)%
2005-2006	4.2	NA	NA	NA	57.3	61.5	10.0	19.4
2006-2007	1.1	18.0	NA	NA	40.4	59.5	2.0	(3.3)

In FY 2006-2007, the School Board received \$58.4 million in operating grants and contributions. The 3.3% decrease in FY 2006-2007 is primarily due to the discontinuance of Hurricane Education Recovery funding.

Financial Analysis of the Government's Funds

As noted earlier, the Caddo Parish School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

The focus of the Caddo Parish School Board's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Caddo Parish School Board's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a School Board's net resources available for spending at the end of the fiscal year.

The General Fund is the main operating fund of the Caddo Parish School Board. At the end of the current fiscal year, unreserved fund balance of the General Fund was \$51.4 million. The Caddo Parish School Board has designated 11.6% of the unreserved fund balance for future claims and contingencies and 1.2% for equipment replacement. The remaining 87.2% or \$44.9 million (undesignated) is available for spending at the Caddo Parish School Board's discretion. The fund balance of the general fund increased \$6.0 million for the fiscal year. The main reasons for this growth were increased revenue from property taxes and state equalization.

The Parish-Wide Capital Projects Fund has a total fund balance of \$49.4 million. A net increase of \$1.3 million occurred during the current fiscal year, largely due to an increase in interest earnings and a decrease in instructional expenses.

General Fund Budgetary Highlights. The Caddo Parish School Board recognizes the importance of sound fiscal planning, as well as the technical relationship of the financial structure to the teaching of students. Formal budgetary integration is employed as a management control device during the fiscal year. The budget policy of the Caddo Parish School Board complies with state law, as amended, and as set forth in Louisiana Revised Statutes Title 39, Chapter 9, Louisiana Local Government Budget Act (LSA-R.S. 39:1301 et seq.).

The original budget for the Caddo Parish School Board was adopted on May 16, 2006 and the final budget amendment was adopted on February 20, 2007. Differences between the original budget and the final amended budget of the General Fund are as follows:

Revenues

- Ad valorem taxes were estimated at \$63.4 million when the budget was first submitted to the School Board in April 2006. The original budget was increased by \$4 million as a result of the increased tax millage and higher property values.
- State equalization (Minimum Foundation Program) was estimated at \$3,554 per student. However, when the final appropriation was received from the State Department of Education in December 2006, the amount had increased to \$3,652 per student. The increase was due to a higher base per pupil amount used in the MFP formula and an adjustment for higher retirement and transportation costs.

Expenditures

- The original budget for instruction (regular programs, special programs, and other instructional programs) was increased by \$12.9 million primarily as a result of salary increases and the related benefits.
- The budget for plant services increased \$1.4 million primarily as a result of salary increases and the related benefits.
- Student transportation services' budget was increased \$.8 million because of salary increases and the related benefits.

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

- The original budget projected an ending fund balance of \$16 million. The revised ending budgeted fund balance was \$37.6 million.

Actual Results

- Actual revenues were higher than the final budget with a variance of \$4.7 million from the budget of \$369.7 million. Of this difference \$4.2 million is attributable to the ad valorem, sales and use tax revenue, interest earnings.
- Total actual expenditures were under the final budget by \$10 million. This is attributed to lower salary expenditures as the result of vacant positions, and a decrease in the cost of related benefits.

Capital Asset and Debt Administration

Capital Assets. For the year ended June 30, 2007, the School Board had \$183.5 million (net of accumulated depreciation) invested in a broad range of capital assets, including land, construction in progress, buildings, furniture and equipment, and transportation equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$29.9 million or 19.4%, from last year.

Capital Assets
(Net of depreciation)

	<u>Governmental Activities</u>	
	As of June 30,	
	2007	2006
Land	\$ 4,654,952	\$ 4,654,952
Construction in progress – buildings	22,857,619	20,308,308
Buildings and improvements	137,170,327	111,448,668
Furniture and equipment	9,237,085	6,832,669
Transportation equipment	9,557,786	10,319,822
	<u>\$ 183,477,769</u>	<u>\$ 153,564,419</u>

Major capital assets events during the fiscal year included the following:

- Roofing at Fair Park High, Green Oaks High, Claiborne Elementary, Caddo Magnet High, Keithville Elementary/Middle, Northwood High, Bethune Academy at Laurel Street, Linear Middle, Summerfield Elementary, Ingersoll Elementary, Forest Hill Elementary, and Midway Elementary.
- Canopies at Woodlawn High, Bethune Academy at Laurel Street, J.B. Harville Alternative Center at Hosston, Sunset Acres Elementary, North Highlands Elementary, and Caddo Magnet
- Lighting retrofits at Walnut Hill Elementary/Middle and West Shreveport Elementary.
- Air-conditioning at Linear Middle, J.B. Harville Alternative Center at Hosston, Broadmoor Middle, Bethune Middle, Caddo Middle Career, Ingersoll Elementary, Mooringsport Elementary, Oak Park Elementary, Queensborough Elementary, Sunset Acres Elementary, West Shreveport Elementary, Woodlawn High, and Bethune Middle.
- Flooring at Northwood High, Hillsdale Elementary, B.T. Washington High, Cherokee Park Elementary, Forest Hill Elementary, Northside Elementary, OakTerrace Alternative Center, Captain Shreve High, Southern Hills Elementary, A.C. Steere Elementary, Caddo Middle Magnet, South Highlands Elementary Magnet, Turner Elementary/Middle, Arthur Circle Elementary, West Shreveport Elementary, Summer Grove Elementary, Walnut Hill Elementary/Middle, Keithville Elementary/Middle, J.S. Clark Middle, Woodlawn High, Fair Park High, and Newton Smith Elementary.

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

- Fire alarm systems at Linwood Middle, Turner Elementary/Middle, North Highlands Elementary, Creswell Elementary, Vivian Elementary, and Lakeshore Elementary.
- Elevator at Atkins Elementary.
- Stage Lighting at Southwood High.
- Phone system at building 6.
- Parking lot at Arthur Circle.
- Performing Arts Center at South Highlands Magnet.
- Renovations to Northwood High football field.
- All weather track was started at Northwood High.
- Library was started at Arthur Circle Elementary.
- Gymnasium was started at Walnut Hill Elementary/Middle.

Long-Term Debt. At end of the current fiscal year, the Caddo Parish School Board had total debt outstanding of \$115million. Of the amount, \$108.4 million comprises debt backed by the full faith and credit of the government. The following table summarizes bonds outstanding at June 30, 2007 and 2006:

	<u>Outstanding Debt</u>	
	<u>2007</u>	<u>2006</u>
General obligation bonds	\$108,425,000	\$91,190,000
Deferred gain on refunding	168,000	224,000
Certificates of indebtedness	4,250,000	4,875,000
Qualified Zone Academy Bond loan payable	2,163,638	2,418,183
	<u>\$115,006,638</u>	<u>\$98,707,183</u>

Major changes in long-term debt for the 2006-2007 fiscal year include the following:

A net increase of \$17,235,000 in general obligation bonds payable was due to the issuance of \$20,000,000 in bonds in March 2007 offset by scheduled payments for existing bonds.

For additional information regarding capital assets and long-term debt, see notes 5 and 9 to the basic financial statements.

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered when the budget for FY 2007-2008 was presented to the Board:

- Property taxes were projected to remain at the same level as FY 2006-2007.
- Sales Tax revenue was projected in increase by 3.0%.
- State Minimum Foundation Funding was budgeted at the same level as FY 2006-2007.

Requests for Information

This financial report is designed to provide a general overview of the Caddo Parish School Board's finances for all those with an interest in the Caddo Parish School Board's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to James G. Lee, Director of Finance, Caddo Parish School Board, P.O. Box 32000, Shreveport, LA 71130-2000, or by calling (318) 603-6355.

BASIC FINANCIAL STATEMENTS:

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

CADDO PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2007

Statement A

GOVERNMENTAL
ACTIVITIES

ASSETS

Cash and cash equivalents	\$ 138,097,451
Receivables (net)	23,301,086
Inventory	859,582
Prepaid items	597
Bond issuance costs, net of accumulated amortization	143,185
Restricted assets:	
Cash and cash equivalents	13,696,904
Capital assets not being depreciated	
Land	4,654,952
Construction in progress	22,857,619
Capital assets net of accumulated depreciation	
Buildings and equipment	<u>155,965,198</u>
TOTAL ASSETS	<u>359,576,534</u>

LIABILITIES

Accounts payable	12,147,903
Salaries and wages payable	35,131,497
Retainage payable	1,076,664
Unearned revenue	14,207
Interest payable - bonds	1,988,046
Long-term liabilities:	
Due within one year	15,790,444
Due in more than one year	<u>114,691,419</u>
TOTAL LIABILITIES	<u>180,840,180</u>

NET ASSETS

Invested in capital assets, net of related debt	88,471,131
Restricted net assets for:	
Debt service	8,221,554
Instructional enhancement:	
Expendable	679,820
Nonexpendable	13,696,904
Capital projects	29,403,733
Unrestricted net assets	<u>38,263,212</u>
TOTAL NET ASSETS	<u>\$ 178,736,354</u>

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

CADDO PARISH SCHOOL BOARD

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2007

Statement B

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 138,227,189	\$ 0	\$ 7,061,621	\$ (131,165,568)
Special programs	56,089,121	0	4,949,879	(51,139,242)
Other instructional programs	32,419,815	0	17,168,750	(15,250,865)
Support services:				
Student services	16,323,596	0	3,834,808	(12,488,788)
Instructional staff support	25,518,647	0	10,927,975	(14,590,672)
General administration	5,679,340	0	7,008	(5,672,332)
School administration	23,326,951	0	97,693	(23,229,258)
Business services	3,903,913	0	25,194	(3,878,719)
Plant services	42,302,361	0	47,648	(42,254,713)
Student transportation services	21,114,164	0	165,201	(20,947,963)
Central services	5,655,804	0	106,299	(5,549,505)
Food services	22,252,727	2,639,496	13,228,807	(6,384,424)
Community service programs	797,236	0	774,588	(22,648)
Interest on long-term debt	4,705,775	0	0	(4,705,775)
Total Governmental Activities	398,317,439	2,639,496	58,396,471	(337,281,472)

General revenues:

Taxes:

Ad valorem taxes levied for general purposes	68,848,755
Ad valorem taxes levied for debt service purposes	8,492,323
Ad valorem taxes levied for capital improvements	14,448,378
Sales taxes levied for salaries, benefits, and general purposes	65,619,559
Grants and contributions not restricted to specific programs	
State revenue sharing	2,358,275
Minimum Foundation Program	186,950,296
Interest and investment earnings	7,436,414
Miscellaneous	5,208,576
Total general revenues	359,162,578

Changes in net assets 21,881,108

Net assets - beginning 156,855,248

Net assets - ending \$ 178,736,354

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

Caddo Parish School Board

BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

CADDO PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2007**

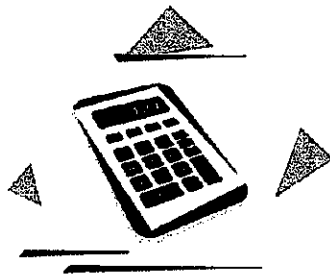
	<u>GENERAL</u>	<u>TITLE I</u>
ASSETS		
Cash and cash equivalents	\$ 68,126,209	\$ 731,823
Cash and cash equivalents - restricted	0	0
Receivables	7,954,113	7,363,002
Interfund receivables	11,631,010	0
Inventory	644,711	0
Prepaid items	<u>0</u>	<u>0</u>
 TOTAL ASSETS	 <u>88,356,043</u>	 <u>8,084,825</u>
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	6,357,796	520,442
Salaries and wages payable	29,712,818	1,788,030
Interfund payables	0	5,776,353
Unearned revenue	<u>0</u>	<u>0</u>
 Total Liabilities	 <u>36,070,614</u>	 <u>8,084,825</u>
 Fund Balances:		
Reserved for:		
Encumbrances	209,481	0
Debt service	0	0
Inventory	644,711	0
Instructional enhancement	0	0
Unreserved:		
Designated for future claims and contingencies - General Fund	5,952,986	0
Designated for future claims and contingencies - Special Revenue	0	0
Designated for equipment replacement - General Fund	624,974	0
Designated for equipment replacement - Special Revenue	0	0
Undesignated	44,853,297	0
Undesignated, reported in nonmajor special revenue funds	<u>0</u>	<u>0</u>
 Total Fund Balances	 <u>52,285,429</u>	 <u>0</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u>\$ 88,356,043</u>	 <u>\$ 8,084,825</u>

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

Statement C

PARISH-WIDE CAPITAL PROJECTS	OTHER GOVERNMENTAL	TOTAL
\$ 53,197,793	\$ 16,041,626	\$ 138,097,451
0	13,696,904	13,696,904
21,965	7,971,986	23,301,066
0	0	11,631,010
0	214,851	859,562
<u>597</u>	<u>0</u>	<u>697</u>
<u>53,220,355</u>	<u>37,925,367</u>	<u>187,586,590</u>
3,800,842	1,747,484	12,426,564
15,780	3,614,869	35,131,497
0	5,854,657	11,631,010
<u>0</u>	<u>14,207</u>	<u>14,207</u>
<u>3,816,622</u>	<u>11,231,217</u>	<u>59,203,278</u>
8,815,654	1,353,330	10,378,445
0	8,221,554	8,221,554
0	214,851	859,562
0	13,696,904	13,696,904
0	0	5,952,986
0	807,703	807,703
0	0	624,974
0	793,849	793,849
40,588,079	0	85,441,376
<u>0</u>	<u>1,605,959</u>	<u>1,605,859</u>
<u>49,403,733</u>	<u>26,694,150</u>	<u>128,383,312</u>
<u>\$ 53,220,355</u>	<u>\$ 37,925,367</u>	<u>\$ 187,586,590</u>

Caddo Parish School Board



CADDO PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2007**

Statement D

Total fund balances - governmental funds at June 30, 2007 \$ 128,383,312

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 is 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	\$ 330,610,149	
Accumulated depreciation	<u>(147,132,380)</u>	
		183,477,769

Governmental funds report the effects of debt issuance costs and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of net assets.

Bond issuance costs	181,241	
Amortization	(38,056)	
Gain on refunding	(280,000)	
Accumulated amortization	<u>112,000</u>	
		(24,815)

Elimination of interfund assets and liabilities:

Interfund assets	11,631,010	
Interfund liabilities	<u>(11,631,010)</u>	
		0

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, 2007 are:

Long-term liabilities		
Certificates of Indebtedness	(4,250,000)	
Claims and judgments payable	(1,370,696)	
Compensated absences payable	(14,104,529)	
General obligation bonds payable	(108,425,000)	
Loan payable	(2,163,638)	
Interest payable	(1,709,385)	
Retainage payable	<u>(1,076,664)</u>	
		<u>(133,099,912)</u>

Net Assets at June 30, 2007 \$ 178,736,354

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

CADDO PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007

	GENERAL	TITLE I
REVENUES		
Local sources:		
Taxes:		
Ad valorem	\$ 68,648,755	\$ 0
Sales and use	65,619,559	0
Interest earnings	3,760,699	0
Food services	0	0
Other	4,022,094	0
State sources:		
Equalization	181,823,454	0
Other	2,980,229	0
Federal sources	1,146,874	17,982,483
 Total Revenues	 328,001,664	 17,982,483
 EXPENDITURES		
Current:		
Instruction:		
Regular programs	127,939,251	1,431
Special programs	51,959,580	0
Other instructional programs	14,865,263	11,494,926
Support services:		
Student services	12,758,810	574,139
Instructional staff support	14,600,529	3,948,697
General administration	3,051,775	1,003,361
School administration	23,047,308	0
Business services	3,824,607	7,176
Plant services	38,333,823	2,152
Student transportation services	19,301,996	11,872
Central services	5,547,675	65,722
Food services	0	98,419
Community service programs	22,648	774,588
Capital outlay	5,979,392	0
Debt service:		
Principal retirement	625,000	0
Bond issue costs	0	0
Interest and bank charges	168,922	0
 Total Expenditures	 322,026,579	 17,982,483
 EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	 \$ 5,975,085	 \$ 0

Statement E

PARISH-WIDE CAPITAL PROJECTS	OTHER GOVERNMENTAL	TOTAL
\$ 14,448,378	\$ 8,492,323	\$ 91,589,456
0	0	65,619,559
2,403,130	1,272,585	7,436,414
0	2,639,496	2,639,496
26,627	1,089,345	5,138,066
0	5,126,844	186,950,298
383,506	5,146,585	8,490,320
0	33,167,124	52,296,481
<u>17,241,641</u>	<u>56,934,302</u>	<u>420,160,090</u>
0	8,400,981	134,341,663
0	3,795,857	55,755,437
1,437,035	4,808,565	32,405,789
0	2,990,647	16,323,596
0	6,536,904	25,086,130
388,934	1,148,579	5,592,649
0	98,409	23,145,717
248	18,575	3,850,606
361,865	45,496	38,743,336
0	157,097	19,470,965
0	42,407	5,655,804
0	21,655,429	21,753,848
0	0	797,236
33,465,727	381,340	39,826,459
254,545	2,765,000	3,644,545
78,352	0	78,352
0	4,216,351	4,385,273
<u>35,986,706</u>	<u>54,861,637</u>	<u>430,857,405</u>
\$ (18,745,065)	\$ 2,072,665	\$ (10,697,315)

(CONTINUED)

CADDO PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
 Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2007

	<u>GENERAL</u>	<u>TITLE I</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	\$ 0	\$ 0
Transfers out	0	0
Issuance of debt	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>
Net Change in Fund Balances	5,975,085	0
FUND BALANCES - BEGINNING	<u>46,310,344</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 52,285,429</u>	<u>\$ 0</u>

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

Statement E

PARISH-WIDE			
CAPITAL	OTHER		
<u>PROJECTS</u>	<u>GOVERNMENTAL</u>	<u>TOTAL</u>	
\$ 0	\$ 613,750	\$ 613,750	
0	(613,750)	(613,750)	
<u>20,000,000</u>	<u>0</u>	<u>20,000,000</u>	
<u>20,000,000</u>	<u>0</u>	<u>20,000,000</u>	
1,254,935	2,072,665	9,302,685	
<u>48,148,798</u>	<u>24,621,485</u>	<u>119,080,627</u>	
<u>\$ 49,403,733</u>	<u>\$ 26,694,150</u>	<u>\$ 128,383,312</u>	

(CONCLUDED)

CADDO 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, 2007**

Statement F

Total net change in fund balances - governmental funds \$ 9,302,685

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 over specific capitalization thresholds is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation in the period:

Capital asset disposals, net	(8,514)	
Capital outlay additions	39,826,459	
Depreciation expense	<u>(9,904,595)</u>	29,913,350

The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds.

Neither transaction, however, has any effect on net assets.

Repayment of bond principal	3,644,545	
Amortization of deferred gain on refunding	56,000	
Receipt of bond proceeds	<u>(20,000,000)</u>	(16,299,455)

Governmental funds report the effects of debt issuance costs and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Amortization of bond issuance costs	<u>(12,685)</u>	(12,685)
-------------------------------------	-----------------	----------

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.

(321,502)

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 (\$10,788,159) exceeded the amounts used \$10,170,203 by \$617,956.

(617,956)

Some expenses reported in the Statement of Activities are not matured and, therefore, are not reported as expenditures in governmental funds - claims and judgments and retainage.

(83,331)

Change in net assets of governmental activities.

\$ 21,881,106

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

CADDO PARISH SCHOOL BOARD
FIDUCIARY FUNDS
STATEMENT OF ASSETS AND LIABILITIES
June 30, 2007

Statement G

**AGENCY
FUNDS**

ASSETS	
Cash and cash equivalents	\$ 4,101,758
Investments	<u>592,270</u>
TOTAL ASSETS	<u>4,694,028</u>
LIABILITIES	
Accounts payable	2,135
Deposits due others	<u>4,691,893</u>
TOTAL LIABILITIES	<u>\$ 4,694,028</u>

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

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

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Caddo Parish School Board
Notes to the Basic Financial Statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Caddo 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 Caddo Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Caddo Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of twelve members who are elected from twelve districts for terms of four years.

The School Board operates seventy-four schools within the parish with a total enrollment of 45,152 pupils in the 06-07 school year. 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.

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. 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 as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

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

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

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

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

Title I – used to account for the Title I program.

Parish-Wide Capital Projects fund – used to account for financial resources to be used for the acquisition or construction of major capital facilities.

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.

Caddo Parish School Board
Notes to the Basic Financial Statements

Agency funds are used to account for assets that the government holds for others in an agency capacity. These agency funds are as follows:

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

Office Concession Agency fund - accounts for monies collected by school board employees working in the central office coffee shop for the purpose of replenishing items sold and maintenance of coffee shop equipment.

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 Assets and Liabilities at the fund financial statement level.

The Statement of Net Assets and the Statement of Activities were 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 non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Non-exchange Transactions. The effect of Interfund Activity has been eliminated from the government-wide financial statements.

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

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

Fund Financial Statements (FFS)

Governmental Funds 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. Compensated absences and claims and judgments are reported in a governmental fund only if the claims are due and payable.

Caddo Parish School Board
Notes to the Basic Financial Statements

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

Revenues

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

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

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

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 needed.

Fiduciary Funds The *agency funds* are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the School Board holds for others in an agency capacity.

D. BUDGETS

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

State statute requires budgets be adopted for the general fund and all special revenue funds. Each year prior to September 15, the Superintendent submits to the Board members the proposed annual budgets for the general fund and all special revenue funds. Public hearings are conducted, prior to the Board members' approval, to obtain citizens' comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year end.

Caddo Parish School Board
Notes to the Basic Financial Statements

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the division, departmental or project level. School Board policy prescribes that the level of budgetary control is at the functional level for the general fund and at the fund level for the special revenue funds.

Encumbrances Encumbrance accounting is employed in governmental funds. Outstanding encumbrances lapse at year end. To the extent the School Board intends to honor the purchase orders and commitments, they are reported as reservations of fund balances in the fund financial statements. Authorization for the eventual expenditure will be included in the following year's budget appropriations.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting. Budgeted amounts are as originally adopted or as amended by the School Board. Legally, the School 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 School 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 plus projected expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the functional level and management can transfer amounts between line items within a function. Amendments to the budget during the year were considered to be significant.

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

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

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

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

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

I. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The School Board maintains a threshold level for capitalization of the following: \$100,000 for buildings and building improvements, \$50,000 for land and land improvements, and \$5,000 for equipment and vehicles. Donated capital assets are recorded at their estimated fair value at the date of donation.

Caddo Parish School Board
Notes to the Basic Financial Statements

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Vehicles and trailers are assigned a salvage value of ten percent of historical costs. Straight line depreciation is used based on the following estimated useful lives:

Buildings	25 – 45 years
Land Improvements	10 – 25 years
Building Improvements	10 – 30 years
Furniture and equipment	5 – 20 years
Vehicles	5 – 8 years

Land and construction in progress are not depreciated.

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

K. COMPENSATED ABSENCES All 12-month employees earn ten to twenty days of vacation leave each year depending upon length of service. Vacation leave may be accumulated up to one hundred and fifty percent of their annual allotment. Upon termination, employees may be paid for up to thirty days of unused vacation leave.

All School Board employees earn twelve to sixteen days of sick leave each year depending upon length of service. Sick leave may be accumulated without limitation. Upon retirement or death unused accumulated sick leave of up to 25 days is paid to employees per Louisiana Revised Statute 17:425 at the employees current rate of pay and all unused sick leave is used in the retirement computation as earned service.

Sabbatical leave may be granted for medical reasons and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service.

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

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:

1. The employees' right to receive compensation is attributable to services already rendered.
2. 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.

A liability for sick leave should be accrued using one of the following termination approaches:

1. 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.

Caddo Parish School Board
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2. 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 the latter approach to accrue the liability for sick leave which includes salary-related payments.

Sabbatical leave benefits are accrued in the government-wide financial statements if they are based on past service, will be used as unrestricted time off, and are probable of being paid. In the fund financial statements, sabbatical leave benefits are recorded in the governmental fund only if the benefits are due and payable.

L. LONG-TERM LIABILITIES For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond. For fund financial reporting, bond premiums and discounts, as well as issuance costs are recognized in the period the bonds are issued. Bond proceeds are reported as 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; or, imposed by law through constitutional provisions or enabling legislation.

Net Assets as of June 30, 2007 that are restricted by enabling legislation include all of the restricted net assets reported in the Statement of Net Assets.

N. FUND BALANCES OF FUND FINANCIAL STATEMENTS Reservations of fund balance represent amounts that are not appropriable for expenditures or legally segregated for a specific purpose. The nature and purpose of these reserves are explained as follows:

Encumbrances Encumbrances outstanding at year-end represent the estimated amount the School Board intends to honor as a commitment regardless of the lapse in the appropriation.

Inventory This amount represents the portion of fund balance relating to inventory on hand which 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.

Instructional enhancement This amount represents the portion of fund balance that has been reserved in the Caddo Educational Excellence funds (permanent and special revenue fund).

Designations of fund balance represent tentative management plans that are subject to change. The nature and purpose of these designations are explained as follows:

Future claims and contingencies This amount represents a portion of fund balance that has been designated to fund possible losses from lawsuits and other risks.

Equipment replacement This amount has been accumulated over several years to fund the replacement or updating of data processing equipment and food service related equipment.

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

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 Caddo Parish School Board has the following three sales tax ordinances:

The voters of Caddo Parish approved on June 6, 1967, a one-half of one percent (1/2%) parish-wide sales tax to be used to supplement salaries of teachers of Caddo Parish and for the operation of public schools in Caddo Parish.

The voters of Caddo Parish approved on May 27, 1969, a one-half of one percent (1/2%) parish-wide sales tax to be used to supplement salaries of teachers of Caddo Parish and for the operation of public schools in Caddo Parish.

The voters of Caddo Parish approved on May 4, 1985, a one-half of one percent (1/2%) parish-wide sales tax to be used to supplement salaries of teachers of Caddo Parish and other School Board employees and for the operation of public schools in Caddo Parish.

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.

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

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

	<u>Property Tax Calendar</u>
Levy date	January 01, 2006
Millage rates adopted	July 05, 2006
Tax bills mailed	November 25, 2006
Due date	December 31, 2006
Lien date	January 01, 2007
Tax sales - 2006 delinquent property	May 18, 2007

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

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

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2004. Total assessed value was \$1,473,087,590 in calendar year 2006.

**Caddo Parish School Board
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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 \$324,772,250 of the assessed value in calendar year 2006.

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 1.00% 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 fund, parish-wide capital projects fund, and debt service fund. 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 enforceable legal claim date. No receivable has been recorded for 2007 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; therefore, the bulk of 2006 property taxes are collected by the Sheriff in December, January and February.

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property; therefore, there is no allowance for uncollectible taxes.

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

	Date of Voter Approval	Authorized Millage	Levied Millage	Expiration Date
Parish-wide taxes:				
Constitutional	Statutory	9.41	8.48	n/a
Maintenance and operation	July 20, 2002	18.47	18.47	2013
Operation, Maintenance, and Support	July 20, 2002	12.16	12.16	2014
Employee Salaries & Benefits	October 18, 1997	21.79	19.63	2016
Technology	October 18, 1997	1.50	1.35	2016
Special Building, Repair, & Equipment	July 20, 2002	7.40	7.40	2013
Special Renovations	October 18, 1997	6.17	5.56	2016
Bond and Interest	May 4, 1985 October 18, 1997 and April 17, 2004	Variable	7.60	2029

NOTE 3 - DEPOSITS AND INVESTMENTS

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

Custodial credit risk: At year-end, the School Board's carrying amount of deposits was \$156,488,383 and the bank balance was \$171,516,964.

Caddo Parish School Board
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These deposits are reported as follows: Statement A-cash and cash equivalents, \$138,097,451; Statement A-restricted cash and cash equivalents, \$13,696,904; Statement G-cash and cash equivalents, \$4,101,758, and Statement G-investments, \$592,270. Of the bank balance, \$171,015,928 was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement No. 40, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's investment policy does not specifically address custodial credit risk.

NOTE 4 – RECEIVABLES The receivables at June 30, 2007, are as follows:

Class of Receivables	General	Title I	Parish-Wide Capital Projects Fund	Other Governmental	Total
Taxes:					
Ad Valorem	\$ 101,843	\$ -	\$ 21,965	\$ 12,881	\$ 136,689
Sales Tax	6,251,873	-	-	-	6,251,873
Intergovernmental grants:					
Federal	839,955	7,353,002	-	5,770,201	13,963,158
State	100,863	-	-	2,188,904	2,289,767
Other	659,579	-	-	-	659,579
Total	\$ 7,954,113	\$ 7,353,002	\$ 21,965	\$ 7,971,986	\$ 23,301,066

No allowance for doubtful accounts has been established as the School Board expects to collect the full balance.

Caddo Parish School Board
Notes to the Basic Financial Statements

NOTE 5 - CAPITAL ASSETS Capital assets balances and activity for the year ended June 30, 2007 are as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Capital assets not being depreciated				
Land	\$ 4,654,952	\$ 0	\$ 0	\$ 4,654,952
Construction in progress	<u>20,308,308</u>	<u>33,465,727</u>	<u>30,916,416</u>	<u>22,857,619</u>
Total capital assets not being depreciated	<u>24,963,260</u>	<u>33,465,727</u>	<u>30,916,416</u>	<u>27,512,571</u>
Capital assets being depreciated				
Buildings & improvements	222,334,161	30,916,416	0	253,250,577
Furniture and equipment	15,393,892	5,241,291	1,344,123	19,291,060
Transportation equipment	<u>29,436,500</u>	<u>1,119,441</u>	<u>0</u>	<u>30,555,941</u>
Total capital assets being depreciated	<u>267,164,553</u>	<u>37,277,148</u>	<u>1,344,123</u>	<u>303,097,578</u>
Total cost of capital assets	<u>292,127,813</u>	<u>70,742,875</u>	<u>32,260,539</u>	<u>330,610,149</u>
Less accumulated depreciation				
Buildings & improvements	110,885,493	5,194,757	0	116,080,250
Furniture and equipment	8,561,223	2,828,361	1,335,609	10,053,975
Transportation equipment	<u>19,116,678</u>	<u>1,881,477</u>	<u>0</u>	<u>20,998,155</u>
Total accumulated depreciation	<u>138,563,394</u>	<u>9,904,595</u>	<u>1,335,609</u>	<u>147,132,380</u>
Total capital assets being depreciated, net	<u>128,601,159</u>	<u>27,372,553</u>	<u>8,514</u>	<u>155,965,198</u>
Governmental activities				
Capital assets, net	<u>\$153,564,419</u>	<u>\$60,838,280</u>	<u>\$30,924,930</u>	<u>\$183,477,769</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 3,315,664
Special programs	333,684
Other instructional programs	13,826
Instructional staff support	432,517
General administration	4,685
School administration	181,234
Business services	53,307
Plant services	3,427,600
Student transportation services	1,643,199
Food services	498,879
Total depreciation expense	<u>\$ 9,904,595</u>

Caddo Parish School Board
Notes to the Basic Financial Statements

NOTE 6 - RETIREMENT SYSTEMS

The School Board provides retirement, death, and disability benefits to its employees through two pension plans administered by the state of Louisiana. These plans are:

Teachers' Retirement System of Louisiana (TRSL):

Plan Description

Participation in the Teachers' Retirement System of Louisiana is divided into two cost sharing multiple-employer statewide plans -- the Regular Plan and the Plan A. In general, the Regular Plan includes professional employees (such as teachers and principals) and Plan A members consist of hunchroom workers. Benefit provisions are established in accordance with Louisiana state statute. TRSL issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Board of Trustees of the Teachers' Retirement System of Louisiana, P.O. Box 94123, Baton Rouge, Louisiana 70804-9123.

Funding Policy

Covered employees are required to contribute 8% of their salary to the Regular Plan. The School Board was required to contribute 15.8%, 15.9%, and 15.5% of covered employees' salaries for the years ended June 2007, 2006, and 2005, respectively. Covered employees are required to contribute 9.1% of their salary to the Plan A.

The employer and employee contribution obligations are established and may be amended by Louisiana state statute. The School Board's contributions for the years ended June 30, 2007, 2006, and 2005 were \$29,396,501, \$28,275,019 and \$27,178,835, respectively, equal to the required contributions for each year. Covered employees' salaries were \$197,937,890, \$189,306,201, and \$186,421,630 for the years ended June 30, 2007, 2006, and 2005, respectively. In accordance with GASB Statement No. 27, Accounting for Pensions by State and Local Governmental Employers, the net pension obligation was determined to be zero. Prior to the adoption of GASB Statement No. 27, the School Board did not report a pension liability for the Teachers' Plan.

Deferred Retirement Option Plan

Effective July 1, 1992, the Teachers' Retirement System of Louisiana adopted a Deferred Retirement Option Plan (DROP). Under the DROP, a member is allowed to retire and accumulate his/her retirement benefits in a special reserve fund and yet continue employment and draw a salary. Upon termination of employment at the end of the specified period, the monthly retirement benefits and the amounts paid into the DROP will begin being paid to the retiree.

Louisiana School Employees' Retirement System (School Employees' Plan):

Plan Description

All bus drivers, bus aides, maintenance employees, and custodians are members of this cost-sharing multiple-employer statewide plan. Benefit provisions are established in accordance with Louisiana state statute. The School Employees' Plan issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Board of Trustees of the Louisiana School Employees' Retirement System, P.O. Box 44516, Baton Rouge, Louisiana 70804-4516.

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

Funding Policy

Covered employees were required to contribute 7.5% of their salary to the School Employees' Plan for 2007, 2006, and 2005. The School Board was required to contribute 19.6% of covered employees' salaries for 2007, 18.4 % for 2006 and 14.8% for 2005. The School Board's contributions were \$4,055,509, \$3,591,525, and \$2,682,777 for the years ended June 30, 2007, 2006, and 2005, respectively. These contributions were made for covered payroll of \$20,706,916, \$19,524,101, and \$18,127,102 for the years ended June 30, 2007, 2006, and 2005, respectively. The employer and employee contribution requirements are established and may be amended by Louisiana state statute. In accordance with GASB Statement No. 27, the net pension obligation was determined to be zero. Prior to the adoption of GASB Statement No. 27, the School Board did not report a pension liability for the School Employees' Plan.

NOTE 7 - OTHER POST EMPLOYMENT BENEFITS In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. 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 Foundation Health Plan, whose monthly premiums are paid jointly by the employee and by the School Board. The cost of retiree benefits included in these expenditures was \$13,155,066 for 3,191 retirees.

NOTE 8 - AGENCY FUND DEPOSITS DUE OTHERS (FFS LEVEL ONLY) A summary of changes in agency fund deposits due others follows:

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
School Activities Fund	\$ 4,495,622	\$ 10,790,746	\$ 10,594,475	\$ 4,691,893

NOTE 9 - LONG-TERM LIABILITIES The School Board has issued the following types of long-term liabilities, all which pertain to the School Board's governmental activities.

General Obligation debt: The School Board issues general obligation bonds to provide funds for the acquisition of land for schools, to build new facilities and to improve capital assets. General obligation bonds are direct obligations and pledge the full faith and credit of the School Board. These bonds generally are issued as 20- or 25-year serial bonds with varying amounts of principal maturing each year. The original amount of general obligation bonds issued in prior years was \$127,115,000. In March 2007, the School Board issued \$20,000,000 in 25-year term bonds.

Certificates of Indebtedness: The School Board also borrows funds to acquire school buses. The original amount of the certificate of indebtedness was \$6,000,000. A certificate of indebtedness is a debt instrument authorized by the School Board, which is backed by the full faith and credit of the School Board. This obligation has been issued with a ten-year term with varying amounts maturing each year.

Qualified Academy Zone Bond: The School Board has also borrowed funds through this special interest-free loan program sponsored by the U.S. government. The purposes of the bonds are to fund lighting retrofit programs and to install air-conditioning in school cafeterias.

Caddo Parish School Board
Notes to the Basic Financial Statements

Summary of Transactions and Balances: The following is a summary of the long-term liabilities transactions and balances for the year ended June 30, 2007:

	Beginning Balance	Additions	Deletions	Ending Balance	Amounts Due Within One year
Bonds payable:					
General Obligation debt	\$ 91,190,000	\$ 20,000,000	\$ 2,765,000	\$ 108,425,000	\$ 3,345,000
Deferred gain on refunding	224,000		56,000	168,000	
Certificates of Indebtedness	4,875,000		625,000	4,250,000	650,000
Qualified Zone Academy bond	2,418,183		254,545	2,163,638	254,545
Other liabilities:					
Compensated absences	13,486,573	10,788,159	10,170,203	14,104,529	10,170,203
Claims & judgements payable	1,418,790	1,564,820	1,612,914	1,370,696	1,370,696
Total	\$ 113,612,546	\$ 32,352,979	\$ 15,483,662	\$ 130,481,863	\$ 15,790,444

Payments on the general obligation bonds payable that pertain to the School Board's governmental activities are made by the debt service fund. 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 92.9% was paid by the general fund and the remaining 7.1% by other governmental funds. Claims and judgments payable have typically been liquidated by the general fund.

	Original Amount	Interest Rates	Final Payment Due	Interest to Maturity	Principal Outstanding
General Obligation Bonds:					
Series 1998	\$ 20,000,000	5.00 to 5.35%	3/1/2008	\$ 46,500	\$ 930,000
Series 2000	20,000,000	5.10 to 9.00%	3/1/2010	273,035	2,640,000
Series 2001	8,000,000	4.05 to 5.50%	3/1/2021	2,662,043	6,540,000
Series 2004	14,000,000	3.65 to 5.00%	3/1/2029	8,864,617	13,665,000
Series 2005	20,000,000	3.65 to 5.00%	3/1/2030	11,988,325	19,575,000
Series 2006	20,000,000	3.75 to 5.75%	3/1/2031	13,080,100	20,000,000
Series 2007	20,000,000	4.00 to 7.00%	3/1/2032	13,890,506	20,000,000
Refunding Series					
2005 Bonds	12,405,000	3.00 to 5.00%	3/1/2018	3,994,751	12,375,000
Refunding Series					
2005A Bonds	12,710,000	3.00 to 5.25%	3/1/2020	5,733,863	12,700,000
Certificate of Indebtedness					
Series 2003A	6,000,000	3.00 to 4.00%	3/1/2013	601,103	4,250,000
QZAB	3,500,000	n/a	11/1/2015	n/a	2,163,638
				\$ 61,134,843	\$ 114,838,638

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All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2007, the School Board had accumulated \$8,221,554 in the debt service funds for future debt requirements. The bonds are due as follows:

Year Ending June 30	General Obligation Bonds		Certificate of Indebtedness		QZAB Loan	TOTAL	
	Principal Payments	Interest Payments	Principal Payments	Interest Payments	Principal Payments	Principal Payments	Interest Payments
2008	\$ 3,345,000	\$ 4,972,916	\$ 650,000	\$ 155,235	\$ 254,545	\$ 4,249,545	\$ 5,128,151
2009	3,940,000	4,804,628	670,000	137,945	254,545	4,864,545	4,942,573
2010	4,145,000	4,614,124	695,000	117,042	254,545	5,094,545	4,731,166
2011	4,350,000	4,407,012	720,000	92,508	254,545	5,324,545	4,499,520
2012	4,570,000	4,215,638	745,000	98,373	254,545	5,569,545	4,314,011
2013-2017	26,795,000	17,620,427	770,000	0	890,913	28,455,913	17,620,427
2018-2022	23,720,000	9,377,772	0	0	0	23,720,000	9,377,772
2023-2027	19,805,000	7,532,039	0	0	0	19,805,000	7,532,039
2028-2032	17,755,000	2,989,184	0	0	0	17,755,000	2,989,184
Total	\$ 108,425,000	\$60,533,740	\$4,250,000	\$ 601,103	\$ 2,163,638	\$114,838,638	\$61,134,843

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, 2007, the statutory limit is \$515,580,657 and outstanding net bonded debt totals \$100,203,446.

NOTE 10 - INTERFUND ASSETS/LIABILITIES (FFS LEVEL ONLY) The composition of interfund balances as of June 30, 2007, is as follows:

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General	\$ 11,631,010	Title I	\$ 5,776,353
		Other Governmental	5,854,657
Total	\$ 11,631,010		\$ 11,631,010

The purpose of the interfund assets/liabilities was to cover current-year expenditures on cost reimbursement programs until the payments between funds are made.

NOTE 11 - INTERFUND TRANSFERS (FFS LEVEL ONLY) Transfers for the year ended June 30, 2007, were as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Other Governmental	\$ 613,750	\$ 0
Other Governmental	0	613,750
Totals	\$ 613,750	\$ 613,750

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

NOTE 12 - ENCUMBRANCES (FFS LEVEL ONLY) Encumbrances are not liabilities and, therefore, are not recorded as expenditures until receipt of material or service. For budgetary purposes, appropriations lapse at fiscal year-end and outstanding encumbrances are reappropriated in the next year. At June 30, 2007, the School Board had entered into purchase orders and commitments as follows:

	<u>General</u>	<u>Parish-wide Capital Projects</u>	<u>Other Governmental</u>	<u>Total</u>
Total	\$ 209,461	\$ 8,815,654	\$ 1,353,330	\$ 10,378,445

Caddo Parish School Board
Notes to the Basic Financial Statements

NOTE 13 - RISK MANAGEMENT The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School Board is a defendant in several lawsuits involving civil action. The School Board's insurance coverage is substantially equal to the prior fiscal year. All risk management activities are reported in the general fund.

The School Board is self-insured for workers' compensation. Claims are funded through operating funds of the School Board. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board's best estimate based on available information. This liability does not include incremental costs, if any.

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

<u>Year Ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments</u>	<u>Ending of Fiscal Year Liability</u>
2005	\$ 400,225	\$ 1,073,954	\$ 1,162,713	\$ 311,466
2006	311,466	1,787,015	1,379,691	718,790
2007	718,790	1,564,820	1,612,914	670,696

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

NOTE 14 - LITIGATION AND CLAIMS

Litigation At June 30, 2007, the School Board is involved in various litigation. A claims liability for \$700,000 is included in claims payable in the government wide financial statements.

Construction Projects There are certain major construction projects in progress at June 30, 2007. These include roofing projects, classroom wing additions, HVAC upgrades, new gyms and renovations at various schools in the parish. Construction in progress on these various projects at June 30, 2007 was \$22,857,619. The expected completion date is prior to June 30, 2008. These projects are funded by bond issuance proceeds and property tax receipts. The outstanding construction commitment at June 30, 2007 was \$8,815,654.

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.

Federal Arbitrage Regulations The School Board's bonded indebtedness is subject to the Internal Revenue Code's provisions applicable to arbitrage earnings. In government finance, these earnings result from the temporary investment of the proceeds of a government entity's tax exempt securities in materially higher yielding taxable securities. Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage liability at year end.

NOTE 15 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

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

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 \$600,290. This amount was recognized as revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 16 - 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 entity's 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 \$186,950,298 to the School Board, which represents approximately 44.4% of the School Board's total revenues for the year.

NOTE 17 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Excess of Expenditures over appropriations in individual funds. The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2007:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
TANF (1)	\$ 479,708	\$ 493,045	\$ 13,337
Family Support	0	3,529	3,529
Homeless (1)	211,204	222,160	10,956
Child Nutrition Program	20,893,808	22,038,953	1,145,145
Misc. State and Federal	3,245,477	3,275,835	30,358

(1) These two funds are on a cost reimbursement basis and the federal revenue increased the same amount as the cost increased.

NOTE 18 - JOINTLY GOVERNED ORGANIZATION The Caddo – Shreveport Sales and Use Tax Commission serves as the collector of sales and use taxes for the parish. The commission is comprised of four members, two each selected from the Caddo Parish School Board and the City of Shreveport, in accordance with the joint agreement of the agencies. Sales taxes of \$65,619,559 were collected by the Commission and distributed to the School Board.

NOTE 19 – NEW ACCOUNTING STANDARD The Governmental Accounting Standards Board (GASB), the nationally recognized standard setter for accounting and financial reporting for governments in the United States, issued Statement No. 45 "Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pension Plans" in the spring of 2004. This standard addressed postemployment benefits other than pensions. The most common postemployment benefit addressed by this standard is health care costs. Caddo Parish School Board will be required to obtain an actuarial study of postemployment benefits other than pensions in the 2007 – 2008 fiscal year, and at least once every three years thereafter, and to recognize these costs on an accrual basis. Currently, governments generally recognize health care costs on a pay-as-you-go basis. This standard will require governments to accrue over no more than a thirty year period the unfunded costs of these benefits, the same as currently required with retirement plans cost. Many, if not most, large governments are expected to have significant unfunded liability that is in the hundred million dollar range and up.

The recognition of the unfunded liability over no more than thirty years does not mandate that money be set aside for this liability. Governments will have to grapple with the issue of whether to fund this liability that will continue to grow over the thirty year period if the government does not fund or only partially funds the liability. The GASB would prefer that governments fund this liability. However, the GASB does not have the authority to mandate such funding since their authority is limited to setting standards for accounting and financial reporting for governments. The most pressure for actually funding the liability will be from bond insurers and rating agencies as they review a government's fiscal responsibility in this area as compared with other governments.

Caddo Parish School Board

**REQUIRED SUPPLEMENTAL
INFORMATION**

Caddo Parish School Board

Budgetary Comparison Schedule

Funds With a Legally Adopted Annual Budget

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

TITLE I To improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. This fund is primarily used 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.

CADDO PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2007**

Exhibit 1-1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>AMOUNTS</u>	<u>FINAL BUDGET</u>
			<u>(Budgetary Basis)</u>	<u>POSITIVE</u>
				<u>(NEGATIVE)</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ 21,100,000	\$ 46,310,344	\$ 46,310,344	0
Resources (Inflows)				
Local sources:				
Taxes:				
Ad valorem	63,384,900	67,369,900	68,648,755	1,278,855
Sales and use	64,000,000	64,000,000	65,619,559	1,619,559
Interest earnings	2,500,000	2,500,000	3,760,699	1,260,699
Other	3,070,000	3,070,000	4,022,094	952,094
State sources:				
Equalization	170,848,329	181,823,455	181,823,454	(1)
Other	2,992,000	2,992,000	2,980,229	(11,771)
Federal sources	2,730,000	1,130,000	1,146,874	16,874
Transfers from other funds	0	459,200	0	(459,200)
	<u>330,625,229</u>	<u>369,654,899</u>	<u>374,312,008</u>	<u>4,657,109</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	128,115,210	137,399,550	127,939,251	9,460,299
Special programs	52,961,100	55,729,200	51,959,580	3,769,620
Other instructional programs	14,858,370	15,692,284	14,865,263	827,021
Support services:				
Student services	12,634,000	13,303,300	12,758,810	544,490
Instructional staff support	14,092,930	14,888,930	14,600,529	288,401
General administration	4,681,400	3,593,700	3,051,775	541,925
School administration	22,406,400	23,536,400	23,047,308	489,092
Business services	3,564,800	3,842,500	3,824,607	17,893
Plant services	35,670,300	37,056,500	38,333,823	(1,277,323)
Student transportation services	19,841,100	20,609,680	19,301,996	1,307,684
Central services	4,982,850	5,616,550	5,547,675	68,875
Community service programs	0	0	22,648	(22,648)
Capital outlay	0	0	5,979,392	(5,979,392)
Debt service:				
Principal retirement	793,923	793,923	625,000	168,923
Interest and bank charges	0	0	168,922	(168,922)
	<u>314,602,383</u>	<u>332,062,517</u>	<u>322,026,579</u>	<u>10,035,938</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	\$ 16,022,846	\$ 37,592,382	\$ 52,285,429	\$ 14,693,047

CADDO PARISH SCHOOL BOARD

TITLE I
Budgetary Comparison Schedule
For the Year Ended June 30, 2007

Exhibit 1-2

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
			(Budgetary Basis)	POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 0	\$ 0	\$ 0	0
Resources (inflows)				
Local sources:				
Federal sources	24,568,407	25,426,560	17,982,483	(7,444,077)
Amounts available for appropriations	24,568,407	25,426,560	17,982,483	(7,444,077)
Charges to appropriations (outflows)				
General government:				
Instruction:				
Other instructional programs	18,167,248	18,890,112	11,496,357	7,393,755
Support services:				
Student services	527,461	527,461	574,139	(46,678)
Instructional staff support	3,162,845	3,662,845	3,948,697	(285,852)
General administration	1,792,554	1,427,843	1,003,361	424,482
Business services	150	150	7,176	(7,026)
Plant services	155	155	2,152	(1,997)
Student transportation services	0	0	11,872	(11,872)
Central services	143,406	143,406	65,722	77,684
Food services	0	0	98,419	(98,419)
Community service programs	774,588	774,588	774,588	0
Total charges to appropriations	24,568,407	25,426,560	17,982,483	7,444,077
BUDGETARY FUND BALANCES, ENDING	\$ 0	\$ 0	\$ 0	0

Caddo Parish School Board

**Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2007**

Note A - BUDGETS

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

State statute requires budgets be adopted for the general fund and all special revenue funds. Each year prior to September 15, the Superintendent submits to the School Board members the proposed annual budgets for the general fund and all special revenue funds. Public hearings are conducted, prior to the School Board's approval, to obtain citizens' comments. The operating budgets include proposed expenditures and the means of financing them.

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

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the division, departmental or project level. School Board policy prescribes that the level of budgetary control is at the functional level for the general fund and at the fund level for the special revenue funds.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting. Budgeted amounts are as originally adopted or as amended by the School Board members. 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 School 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 plus projected 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. The effects of budget revisions passed during the year were to increase the amount available for appropriations by \$39 million. Total charges to appropriations was increased by \$17.5 million.

CADDO PARISH SCHOOL BOARD

Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2007

Note B - Budget to GAAP Reconciliation

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures

	<u>GENERAL FUND</u>
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 374,312,008
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	<u>(46,310,344)</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 328,001,664</u>

Caddo Parish School Board

SUPPLEMENTAL INFORMATION

Caddo Parish School Board

COMBINING STATEMENTS BY FUND TYPE

CADDO PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2007

Exhibit 2

	SPECIAL REVENUE	DEBT SERVICE	PERMANENT FUND - CEEF	TOTAL
ASSETS				
Cash and cash equivalents	\$ 7,832,953	\$ 8,208,673	\$ 0	\$ 16,041,626
Cash and cash equivalents - restricted	0	0	13,696,904	13,696,904
Receivables	7,959,105	12,881	0	7,971,986
Inventory	214,851	0	0	214,851
TOTAL ASSETS	16,006,909	8,221,554	13,696,904	37,925,367
 LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	1,747,484	0	0	1,747,484
Salaries and wages payable	3,614,869	0	0	3,614,869
Interfund payables	5,854,657	0	0	5,854,657
Unearned revenue	14,207	0	0	14,207
Total Liabilities	11,231,217	0	0	11,231,217
 Fund Balances:				
Reserved for:				
Encumbrances	1,353,330	0	0	1,353,330
Debt service	0	8,221,554	0	8,221,554
Inventory	214,851	0	0	214,851
Instructional enhancement	0	0	13,696,904	13,696,904
Unreserved, reported in				
Designated for future claims and contingencies	807,703	0	0	807,703
Designated for equipment replacement	793,849	0	0	793,849
Undesignated	1,605,959	0	0	1,605,959
Total Fund Balances	4,775,692	8,221,554	13,696,904	26,694,150
 TOTAL LIABILITIES AND FUND BALANCES	\$ 16,006,909	\$ 8,221,554	\$ 13,696,904	\$ 37,925,367

CADDO 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, 2007

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	PERMANENT FUND - CEEF	TOTAL
REVENUES				
Local sources:				
Ad valorem taxes	\$ 0	\$ 8,492,323	\$ 0	\$ 8,492,323
Interest earnings	229,002	362,229	681,354	1,272,585
Food services	2,639,496	0	0	2,639,496
Other	99,413	361	989,571	1,089,345
State sources:				
Equalization	5,126,844	0	0	5,126,844
Other	5,146,585	0	0	5,146,585
Federal sources	33,167,124	0	0	33,167,124
Total Revenues	46,408,464	8,854,913	1,670,925	56,934,302
EXPENDITURES				
Current:				
Instruction:				
Regular programs	6,400,981	0	0	6,400,981
Special programs	3,795,857	0	0	3,795,857
Other instructional programs	4,608,565	0	0	4,808,565
Support services:				
Student services	2,990,647	0	0	2,990,647
Instructional staff support	6,536,904	0	0	6,536,904
General administration	990,827	157,952	0	1,148,579
School administration	98,409	0	0	98,409
Business services	18,380	0	195	18,575
Plant services	45,496	0	0	45,496
Student transportation services	157,097	0	0	157,097
Central services	42,407	0	0	42,407
Food services	21,655,429	0	0	21,655,429
Capital outlay	381,340	0	0	381,340
Debt service:				
Principal retirement	0	2,765,000	0	2,765,000
Interest and bank charges	0	4,216,351	0	4,216,351
Total Expenditures	47,722,139	7,139,303	195	54,861,637
EXCESS (Deficiency) OF				
REVENUES OVER (Under)				
EXPENDITURES	\$ (1,313,675)	\$ 1,715,610	\$ 1,670,730	\$ 2,072,665

(CONTINUED)

CADDO 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, 2007**

Exhibit 3

	<u>SPECIAL</u>	<u>DEBT</u>	<u>PERMANENT</u>	
	<u>REVENUE</u>	<u>SERVICE</u>	<u>FUND -</u>	
			<u>CEEF</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES				
(USES)				
Transfers in	\$ 613,750	\$ 0	\$ 0	\$ 613,750
Transfers out	<u>0</u>	<u>0</u>	<u>(613,750)</u>	<u>(613,750)</u>
 Total Other Financing Sources (Uses)	 <u>613,750</u>	 <u>0</u>	 <u>(613,750)</u>	 <u>0</u>
 Net Change in Fund Balances	 (699,925)	 1,715,610	 1,056,980	 2,072,665
 FUND BALANCES - BEGINNING	 <u>5,475,617</u>	 <u>6,505,944</u>	 <u>12,639,924</u>	 <u>24,621,485</u>
 FUND BALANCES - ENDING	 <u>\$ 4,775,692</u>	 <u>\$ 8,221,554</u>	 <u>\$ 13,696,904</u>	 <u>\$ 26,694,150</u>

(CONCLUDED)

Caddo Parish School Board

Nonmajor Special Revenue Funds

TANF Provides assistance and work opportunities to needy families by granting states the federal funds and wide flexibility to develop and implement their own welfare programs.

Special Education

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

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

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.

Title XIX This fund is a federally funded program to improve the health status of children by providing preventive services, health assessments, and the necessary diagnosis, treatment and follow-up care in the context of an ongoing relationship between the patient and other health care providers.

Title III To ensure that limited English proficient children (LEP) and youth, including immigrant children and youth, attain English proficiency and meet the same challenging state academic content and student academic achievement standards as all children and youth are expected to meet.

Title IV (Drug-Free) To establish state and local programs of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

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

Family Support Family Support was established to account for the receipts and expenditures of a federally funded program to provide educational services to participate in Project Independence. These educational services include training needy mothers with job skills while providing day-care for their children.

8(g) State Fund The 8g state fund is a program to provide enhancement to elementary, secondary and vocational programs funded through the State Minimum Foundation Program.

Caddo Parish School Board

Nonmajor Special Revenue Funds

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

Vocational Education 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.

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

Homeless This fund is designed to ensure that homeless children and youth have access to a free, appropriate public education.

Child Nutrition Program This program was designed 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.

Misc. State/Federal Grants This fund is used to account for various small state and federal grants for which the expenditures are legally restricted to specified purposes.

Reading First This program is designed to ensure that all children can read at grade level or above by the end of third grade.

Tobacco Settlement This fund was established to account for monies received from the state Education Excellence Fund. The funds are to be expended in accordance with the School Board's plan submitted and approved by the State Department of Education.

CEEF Operating This fund was established to account for the expenditures of the earnings from the Caddo Educational Excellence Permanent Fund.

CADDO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2007**

	<u>TANF</u>	<u>SPECIAL EDUCATION</u>	<u>TITLE II</u>	<u>TITLE XIX</u>
ASSETS				
Cash and cash equivalents	\$ 76,396	\$ 209,342	\$ 242,491	\$ 303,200
Receivables	123,818	2,549,308	1,023,344	0
Inventory	0	0	0	0
Total Assets	<u>200,214</u>	<u>2,758,650</u>	<u>1,265,835</u>	<u>303,200</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	160,736	301,662	61,617	0
Salaries and wages payable	1,017	504,133	523,827	38,178
Interfund payables	38,461	1,952,855	680,391	0
Unearned revenue	0	0	0	0
Total Liabilities	<u>200,214</u>	<u>2,758,650</u>	<u>1,265,835</u>	<u>38,178</u>
Fund Balances:				
Reserved for:				
Encumbrances	0	0	0	0
Inventory	0	0	0	0
Unreserved				
Designated for future claims and contingencies	0	0	0	0
Designated for equipment replacement	0	0	0	0
Undesignated	0	0	0	265,022
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>265,022</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 200,214</u>	<u>\$ 2,758,650</u>	<u>\$ 1,265,835</u>	<u>\$ 303,200</u>

Exhibit 4

<u>TITLE III</u>	<u>TITLE IV (DRUG-FREE)</u>	<u>TITLE V</u>	<u>FAMILY SUPPORT</u>	<u>8(g) STATE FUND</u>
\$ 0	\$ 14,004	\$ 0	\$ 13,393	\$ 106,506
4,276	112,233	3,644	0	367,435
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>4,276</u>	<u>126,237</u>	<u>3,644</u>	<u>13,393</u>	<u>473,941</u>
84	2,201	209	0	1,612
851	25,110	0	0	82,075
3,341	98,926	3,435	0	390,254
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>4,276</u>	<u>126,237</u>	<u>3,644</u>	<u>0</u>	<u>473,941</u>
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>13,393</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>13,393</u>	<u>0</u>
<u>\$ 4,276</u>	<u>\$ 126,237</u>	<u>\$ 3,644</u>	<u>\$ 13,393</u>	<u>\$ 473,941</u>

(CONTINUED)

CADDO PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2007

	<u>ADULT EDUCATION</u>	<u>VOCATIONAL EDUCATION</u>	<u>WIA</u>	<u>HOMELESS</u>
ASSETS				
Cash and cash equivalents	\$ 37,943	\$ 6,903	\$ 501	\$ 9,936
Receivables	238,862	732,406	20,243	76,753
Inventory	0	0	0	0
Total Assets	<u>276,805</u>	<u>739,309</u>	<u>20,744</u>	<u>86,689</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	12,088	66,063	0	4,397
Salaries and wages payable	60,446	9,544	3,443	9,936
Interfund payables	204,271	663,702	17,301	72,358
Unearned revenue	0	0	0	0
Total Liabilities	<u>276,805</u>	<u>739,309</u>	<u>20,744</u>	<u>86,689</u>
Fund Balances:				
Reserved for:				
Encumbrances	0	0	0	0
Inventory	0	0	0	0
Unreserved				
Designated for future claims and contingencies	0	0	0	0
Designated for equipment replacement	0	0	0	0
Undesignated	0	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 276,805</u>	<u>\$ 739,309</u>	<u>\$ 20,744</u>	<u>\$ 86,689</u>

Exhibit 4

CHILD NUTRITION PROGRAM	MISC STATE/FEDERAL GRANTS	READING FIRST	TOBACCO SETTLEMENT	CEEF OPERATING	TOTAL
\$ 4,786,895	\$ 236,458	\$ 318,138	\$ 783,401	\$ 687,446	\$ 7,832,953
29,100	1,829,801	847,882	0	0	7,959,105
214,851	0	0	0	0	214,851
<u>5,030,846</u>	<u>2,066,259</u>	<u>1,166,020</u>	<u>783,401</u>	<u>687,446</u>	<u>16,006,909</u>
197,861	902,653	28,675	0	7,626	1,747,484
1,671,631	318,855	241,045	124,778	0	3,614,869
2,520	830,544	896,300	0	0	5,854,657
0	14,207	0	0	0	14,207
<u>1,872,012</u>	<u>2,066,259</u>	<u>1,166,020</u>	<u>124,778</u>	<u>7,626</u>	<u>11,231,217</u>
1,342,431	0	0	0	10,899	1,353,330
214,851	0	0	0	0	214,851
807,703	0	0	0	0	807,703
793,849	0	0	0	0	793,849
0	0	0	658,623	668,921	1,605,959
<u>3,158,834</u>	<u>0</u>	<u>0</u>	<u>658,623</u>	<u>679,820</u>	<u>4,775,692</u>
<u>\$ 5,030,846</u>	<u>\$ 2,066,259</u>	<u>\$ 1,166,020</u>	<u>\$ 783,401</u>	<u>\$ 687,446</u>	<u>\$ 16,006,909</u>

(CONCLUDED)

CADDO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007**

	<u>TANF</u>	<u>SPECIAL EDUCATION</u>	<u>TITLE II</u>	<u>TITLE XIX</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	192,045	0	0
Federal sources	<u>493,045</u>	<u>10,428,043</u>	<u>4,427,246</u>	<u>189,962</u>
 Total Revenues	 <u>493,045</u>	 <u>10,620,088</u>	 <u>4,427,246</u>	 <u>189,962</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	459,427	24,058	2,835,942	0
Special programs	0	3,793,004	0	0
Other instructional programs	0	365,527	4,971	0
Support services:				
Student services	0	2,481,002	0	269,305
Instructional staff support	0	3,164,087	1,333,759	0
General administration	0	588,734	252,574	16,366
School administration	0	1,729	0	0
Business services	0	18,018	0	0
Plant services	0	44,757	0	0
Student transportation services	33,618	100,877	0	0
Central services	0	38,295	0	0
Food services	0	0	0	0
Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
 Total Expenditures	 <u>493,045</u>	 <u>10,620,088</u>	 <u>4,427,246</u>	 <u>285,671</u>
 EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	 <u>\$ 0</u>	 <u>\$ 0</u>	 <u>\$ 0</u>	 <u>(95,709)</u>

Exhibit 5

TITLE III	TITLE IV (DRUG-FREE)	TITLE V	FAMILY SUPPORT	8(g) STATE FUND
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	1,291,372
<u>55,120</u>	<u>272,825</u>	<u>148,394</u>	<u>0</u>	<u>0</u>
<u>55,120</u>	<u>272,825</u>	<u>148,394</u>	<u>0</u>	<u>1,291,372</u>
0	0	0	0	805,569
0	0	0	0	0
53,944	85,393	139,892	2,893	380,866
0	181,284	0	0	0
94	0	0	0	104,937
1,082	5,349	8,502	0	0
0	0	0	636	0
0	0	0	0	0
0	739	0	0	0
0	60	0	0	0
0	0	0	0	0
0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>55,120</u>	<u>272,825</u>	<u>148,394</u>	<u>3,529</u>	<u>1,291,372</u>
\$ 0	\$ 0	\$ 0	(3,529)	\$ 0

(CONTINUED)

CADDO PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007

	<u>TANF</u>	<u>SPECIAL EDUCATION</u>	<u>TITLE II</u>	<u>TITLE XIX</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	(95,709)
FUND BALANCES - BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>	<u>360,731</u>
FUND BALANCES - END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 265,022</u>

Exhibit 5

<u>TITLE III</u>	<u>TITLE IV (DRUG-FREE)</u>	<u>TITLE V</u>	<u>FAMILY SUPPORT</u>	<u>8(g) STATE FUND</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0
0	0	0	(3,529)	0
0	0	0	16,922	0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 13,393</u>	<u>\$ 0</u>

(CONTINUED)

CADDO PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007

	<u>ADULT</u> <u>EDUCATION</u>	<u>VOCATIONAL</u> <u>EDUCATION</u>	<u>WIA</u>	<u>HOMELESS</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	140,226	0	0	0
Federal sources	<u>414,555</u>	<u>927,277</u>	<u>33,285</u>	<u>222,160</u>
Total Revenues	<u>554,781</u>	<u>927,277</u>	<u>33,285</u>	<u>222,160</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	0	0
Special programs	0	0	0	0
Other instructional programs	534,879	927,277	30,351	152,186
Support services:				
Student services	0	0	0	0
Instructional staff support	0	0	0	44,460
General administration	19,902	0	0	11,767
School administration	0	0	2,934	8,060
Business services	0	0	0	0
Plant services	0	0	0	0
Student transportation services	0	0	0	5,687
Central services	0	0	0	0
Food services	0	0	0	0
Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>554,781</u>	<u>927,277</u>	<u>33,285</u>	<u>222,160</u>
EXCESS (Deficiency) OF REVENUES				
OVER (Under) EXPENDITURES	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

Exhibit 5

CHILD NUTRITION PROGRAM	MISC STATE/FEDERAL GRANTS	READING FIRST	TOBACCO SETTLEMENT	CEEF OPERATING	TOTAL
\$ 229,002	\$ 0	\$ 0	\$ 0	\$ 0	\$ 229,002
2,639,496	0	0	0	0	2,639,496
1,811	97,453	0	149	0	99,413
5,126,844	0	0	0	0	5,126,844
0	2,516,553	0	1,006,389	0	5,148,585
13,130,388	661,829	1,762,995	0	0	33,167,124
<u>21,127,541</u>	<u>3,275,835</u>	<u>1,762,995</u>	<u>1,006,538</u>	<u>0</u>	<u>46,408,464</u>
0	897,226	574,978	478,497	325,284	6,400,981
0	2,853	0	0	0	3,795,857
0	1,096,880	412,694	420,812	0	4,608,565
0	59,066	0	0	0	2,990,647
1,528	1,172,463	715,576	0	0	6,538,904
294	26,310	59,747	0	0	990,627
0	80	0	84,970	0	98,409
362	0	0	0	0	18,380
0	0	0	0	0	45,496
0	16,855	0	0	0	157,097
0	4,112	0	0	0	42,407
21,655,429	0	0	0	0	21,655,429
381,340	0	0	0	0	381,340
<u>22,038,953</u>	<u>3,275,835</u>	<u>1,762,995</u>	<u>984,279</u>	<u>325,284</u>	<u>47,722,139</u>
\$ (911,412)	\$ 0	\$ 0	\$ 22,259	\$ (325,284)	\$ (1,313,675)

(CONTINUED)

CADDO PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2007

	<u>ADULT EDUCATION</u>	<u>VOCATIONAL EDUCATION</u>	<u>WIA</u>	<u>HOMELESS</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 OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCES - END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Exhibit 5

<u>CHILD NUTRITION PROGRAM</u>	<u>MISC STATE/FEDERAL GRANTS</u>	<u>READING FIRST</u>	<u>TOBACCO SETTLEMENT</u>	<u>CEEF OPERATING</u>	<u>TOTAL</u>
\$ 0	\$ 0	\$ 0	\$ 0	613,750	\$ 613,750
0	0	0	0	613,750	613,750
(911,412)	0	0	22,259	288,466	(699,925)
4,070,246	0	0	636,364	391,354	5,475,617
\$ 3,158,834	\$ 0	\$ 0	\$ 658,623	\$ 679,820	\$ 4,775,692

(CONCLUDED)

CADDO PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007

Exhibit 6-1

	*****TAN*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 479,708	\$ 493,045	\$ 13,337
 Total Revenues	<u>479,708</u>	<u>493,045</u>	<u>13,337</u>
 EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	467,103	459,427	7,676
Student transportation services	<u>12,605</u>	<u>33,618</u>	<u>(21,013)</u>
 Total Expenditures	<u>479,708</u>	<u>493,045</u>	<u>(13,337)</u>
 EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	0	0	0
 FUND BALANCE - BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCE - END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

CADDO PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007

Exhibit 6-2

	*****SPECIAL EDUCATION*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
State sources:			
Other	\$ 192,045	\$ 192,045	\$ 0
Federal sources	<u>13,966,653</u>	<u>10,428,043</u>	<u>(3,538,610)</u>
 Total Revenues	 <u>14,158,698</u>	 <u>10,620,088</u>	 <u>(3,538,610)</u>
 EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	13,175,037	9,827,878	3,347,359
General administration	789,890	588,734	201,156
School administration	1,673	1,729	(56)
Business services	18,018	18,018	0
Plant services	43,728	44,757	(1,029)
Student transportation services	101,057	100,877	180
Central services	<u>29,295</u>	<u>38,295</u>	<u>(9,000)</u>
 Total Expenditures	 <u>14,158,698</u>	 <u>10,620,088</u>	 <u>3,538,610</u>
 EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	 <u>0</u>	 <u>0</u>	 <u>0</u>
 FUND BALANCE - BEGINNING OF YEAR	 <u>0</u>	 <u>0</u>	 <u>0</u>
 FUND BALANCE - END OF YEAR	 <u>\$ 0</u>	 <u>\$ 0</u>	 <u>\$ 0</u>

CADDO PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007

Exhibit 6-3

	*****TITLE II*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 6,529,675	\$ 4,427,246	\$ (2,102,429)
 Total Revenues	<u>6,529,675</u>	<u>4,427,246</u>	<u>(2,102,429)</u>
 EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	6,155,839	4,174,672	1,980,967
General administration	<u>374,036</u>	<u>252,574</u>	<u>121,462</u>
 Total Expenditures	<u>6,529,675</u>	<u>4,427,246</u>	<u>2,102,429</u>
 EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	0	0	0
 FUND BALANCE - BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCE - END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CADDO PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007

Exhibit 6-4

	*****TITLE XIX*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 348,953	\$ 189,962	\$ (158,991)
 Total Revenues	<u>348,953</u>	<u>189,962</u>	<u>(158,991)</u>
 EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	327,747	269,305	58,442
General administration	<u>21,206</u>	<u>16,366</u>	<u>4,840</u>
 Total Expenditures	<u>348,953</u>	<u>285,671</u>	<u>63,282</u>
 EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	0	(95,709)	(95,709)
 FUND BALANCE - BEGINNING OF YEAR	<u>360,731</u>	<u>360,731</u>	<u>0</u>
 FUND BALANCE - END OF YEAR	<u>\$ 360,731</u>	<u>\$ 265,022</u>	<u>\$ (95,709)</u>

CADDO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007**

Exhibit 6-5

	*****TITLE III*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources:	\$ 124,843	\$ 55,120	\$ (69,723)
 Total Revenues	<u>124,843</u>	<u>55,120</u>	<u>(69,723)</u>
 EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	123,763	54,038	69,725
General administration	<u>1,080</u>	<u>1,082</u>	<u>(2)</u>
 Total Expenditures	<u>124,843</u>	<u>55,120</u>	<u>69,723</u>
 EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	0	0	0
 FUND BALANCE - BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCE - END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

CADDO PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007

Exhibit 6-6

	*****TITLE IV (DRUG-FREE)*****		
			VARIANCE FAVORABLE
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>(UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 401,312	\$ 272,825	\$ (128,487)
Total Revenues	<u>401,312</u>	<u>272,825</u>	<u>(128,487)</u>
EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	392,644	266,677	125,967
General administration	7,869	5,349	2,520
Plant services	739	739	0
Student transportation services	60	60	0
Total Expenditures	<u>401,312</u>	<u>272,825</u>	<u>128,487</u>
EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

CADDO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007**

Exhibit 6-7

	*****TITLE V*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 297,150	\$ 148,394	\$ (148,756)
 Total Revenues	<u>297,150</u>	<u>148,394</u>	<u>(148,756)</u>
 EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	280,127	139,892	140,235
General administration	17,023	8,502	8,521
 Total Expenditures	<u>297,150</u>	<u>148,394</u>	<u>148,756</u>
 EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	0	0	0
 FUND BALANCE - BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCE - END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

CADDO PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2007

Exhibit 6-8

	*****FAMILY SUPPORT*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	\$ 0	\$ 2,893	\$ (2,893)
School administration	0	636	(636)
Total Expenditures	0	3,529	(3,529)
EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	0	(3,529)	(3,529)
FUND BALANCE - BEGINNING OF YEAR	0	16,922	16,922
FUND BALANCE - END OF YEAR	\$ 0	\$ 13,393	\$ 13,393

This fund was budgeted at zero.

CADDO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007**

Exhibit 6-9

	*****8(g) STATE FUND*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
State sources:			
Other	\$ 1,317,012	\$ 1,291,372	\$ (25,640)
 Total Revenues	<u>1,317,012</u>	<u>1,291,372</u>	<u>(25,640)</u>
 EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	<u>1,317,012</u>	<u>1,291,372</u>	<u>25,640</u>
 Total Expenditures	<u>1,317,012</u>	<u>1,291,372</u>	<u>25,640</u>
 EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	0	0	0
 FUND BALANCE - BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCE - END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CADDO PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007

Exhibit 6-10

	*****ADULT EDUCATION*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
State sources	\$ 140,226	\$ 140,226	0
Federal sources	416,129	414,555	(1,574)
 Total Revenues	<u>556,355</u>	<u>554,781</u>	<u>(1,574)</u>
 EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	536,630	534,879	1,751
General administration	19,725	19,902	(177)
 Total Expenditures	<u>556,355</u>	<u>554,781</u>	<u>1,574</u>
 EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	0	0	0
 FUND BALANCE - BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCE - END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

CADDO PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2007

Exhibit 6-11

	*****VOCATIONAL EDUCATION*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 927,294	\$ 927,277	(17)
Total Revenues	927,294	927,277	(17)
EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	927,294	927,277	17
Total Expenditures	927,294	927,277	17
EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING OF YEAR	0	0	0
FUND BALANCE - END OF YEAR	\$ 0	\$ 0	0

CADDO PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2007

Exhibit 6-12

	*****WIA*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 48,090	\$ 33,285	\$ (12,805)
Total Revenues	46,090	33,285	(12,805)
EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	43,156	30,351	12,805
School administration	2,934	2,934	0
Total Expenditures	46,090	33,285	12,805
EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING OF YEAR	0	0	0
FUND BALANCE - END OF YEAR	\$ 0	\$ 0	0

CADDO PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND

**Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007**

Exhibit 6-13

	*****HOMELESS*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Federal sources	\$ 211,204	\$ 222,180	\$ 10,956
Total Revenues	<u>211,204</u>	<u>222,180</u>	<u>10,956</u>
 EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	186,306	196,646	(10,340)
General administration	11,151	11,767	(616)
School administration	8,060	8,060	0
Student transportation services	5,687	5,687	0
Total Expenditures	<u>211,204</u>	<u>222,180</u>	<u>(10,956)</u>
 EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	0	0	0
 FUND BALANCE - BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCE - END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

CADDO PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007

Exhibit 6-14

	*****CHILD NUTRITION PROGRAM*****		
			VARIANCE
			FAVORABLE
	BUDGET	ACTUAL	(UNFAVORABLE)
REVENUES			
Local sources:			
Interest earnings	\$ 45,000	\$ 229,002	\$ 184,002
Food services	2,668,320	2,639,496	(28,824)
Other	200,000	1,811	(198,189)
State sources			
Equalization	4,754,001	5,126,844	372,843
Federal sources	12,820,211	13,130,388	310,177
Total revenues	<u>20,487,532</u>	<u>21,127,541</u>	<u>640,009</u>
EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	1,528	1,528	0
General administration	339	294	45
Business services	0	362	(362)
Food services	20,891,941	21,655,429	(763,488)
Capital outlay	0	381,340	(381,340)
Total expenditures	<u>20,893,808</u>	<u>22,038,953</u>	<u>(1,145,145)</u>
EXCESS (Deficiency) OF REVENUES			
OVER EXPENDITURES	(406,276)	(911,412)	(505,136)
OTHER FINANCING SOURCES (USES)			
Transfers in	85,000	0	(85,000)
Total Other Financing Sources (uses)	<u>85,000</u>	<u>0</u>	<u>(85,000)</u>
Net Change in Fund Balances	(321,276)	(911,412)	(590,136)
FUND BALANCES - BEGINNING OF YEAR	<u>661,720</u>	<u>4,070,246</u>	<u>3,408,526</u>
FUND BALANCES- END OF YEAR	<u>\$ 340,444</u>	<u>\$ 3,158,834</u>	<u>\$ 2,818,390</u>

CADDO PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007

Exhibit 6-15

	****MISC STATE/FEDERAL GRANTS****		
			VARIANCE
			FAVORABLE
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>(UNFAVORABLE)</u>
REVENUES			
Local sources:			
Other	\$ 111,553	\$ 97,453	\$(14,100)
State sources:			
Other	2,452,739	2,516,553	63,814
Federal sources	<u>681,185</u>	<u>661,829</u>	<u>(19,356)</u>
 Total Revenues	 <u>3,245,477</u>	 <u>3,275,835</u>	 <u>30,358</u>
 EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	3,147,544	3,228,478	(80,934)
General administration	30,298	26,310	3,988
School administration	80	80	0
Student transportation services	63,445	18,855	46,590
Central services	<u>4,112</u>	<u>4,112</u>	<u>0</u>
 Total Expenditures	 <u>3,245,477</u>	 <u>3,275,835</u>	 <u>(30,358)</u>
 Net Change in Fund Balances	 0	 0	 0
 FUND BALANCES - BEGINNING OF YEAR	 <u>0</u>	 <u>0</u>	 <u>0</u>
 FUND BALANCES - END OF YEAR	 <u>\$ 0</u>	 <u>\$ 0</u>	 <u>0</u>

CADDO PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007

Exhibit 6-16

	*****READING FIRST*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 2,066,447	\$ 1,762,995	\$ (303,452)
 Total Revenues	<u>2,066,447</u>	<u>1,762,995</u>	<u>(303,452)</u>
 EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	2,000,220	1,703,248	296,972
General administration	<u>66,227</u>	<u>59,747</u>	<u>6,480</u>
 Total Expenditures	<u>2,066,447</u>	<u>1,762,995</u>	<u>303,452</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
 FUND BALANCES - BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCES - END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

CADDO PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2007

Exhibit 6-17

	*****TOBACCO SETTLEMENT*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Other	\$ 0	\$ 149	\$ 149
State sources:			
Other	<u>1,630,734</u>	<u>1,006,389</u>	<u>(624,345)</u>
Total Revenues	<u>1,630,734</u>	<u>1,006,538</u>	<u>(624,196)</u>
EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	1,545,764	899,309	646,455
School administration	<u>84,970</u>	<u>84,970</u>	<u>0</u>
Total Expenditures	<u>1,630,734</u>	<u>984,279</u>	<u>646,455</u>
EXCESS (Deficiency) OF REVENUES OVER (Under) EXPENDITURES	<u>0</u>	<u>22,259</u>	<u>22,259</u>
FUND BALANCE - BEGINNING OF YEAR	<u>636,364</u>	<u>636,364</u>	<u>0</u>
FUND BALANCE - END OF YEAR	<u>\$ 636,364</u>	<u>\$ 658,623</u>	<u>\$ 22,259</u>

CADDO PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2007

Exhibit 6-18

	*****CEEF OPERATING*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
EXPENDITURES			
Current:			
Instruction and support services:			
Instruction	\$ 1,005,104	\$ 325,284	\$ 679,820
Total Expenditures	1,005,104	325,284	679,820
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,005,104)	(325,284)	679,820
OTHER FINANCING SOURCES (USES)			
Transfers in	1,005,104	613,750	(391,354)
Total Other Financing Sources (Uses)	1,005,104	613,750	(391,354)
Net Change in Fund Balance	0	288,466	288,466
FUND BALANCE - BEGINNING OF YEAR	391,354	391,354	0
FUND BALANCE - END OF YEAR	\$ 391,354	\$ 679,820	\$ 288,466

Caddo Parish School Board

Agency Funds

SCHOOL ACTIVITIES 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.

CENTRAL OFFICE CONCESSION FUND This fund accounts for those monies collected by school board employees working in the Central Office Coffee Shop for the purposes of replenishing items sold and maintenance of coffee shop equipment.

CADDO PARISH SCHOOL BOARD

**Combining Statement of Changes in Assets and Liabilities - Agency Funds
For the Year Ended June 30, 2007**

Exhibit 7

	<u>Balance, July 1, 2006</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, June 30, 2007</u>
*****SCHOOL ACTIVITIES FUND*****				
ASSETS				
Cash and cash equivalents	\$ 3,946,560	\$ 10,739,495	\$ 10,586,432	\$ 4,099,623
Investments	<u>549,062</u>	<u>51,251</u>	<u>8,043</u>	<u>592,270</u>
Total assets	<u>4,495,622</u>	<u>10,790,746</u>	<u>10,594,475</u>	<u>4,691,893</u>
LIABILITIES				
Deposits due others	<u>4,495,622</u>	<u>10,790,746</u>	<u>10,594,475</u>	<u>4,691,893</u>
Total liabilities	<u>4,495,622</u>	<u>10,790,746</u>	<u>10,594,475</u>	<u>4,691,893</u>
*****CENTRAL OFFICE CONCESSION FUND*****				
ASSETS				
Cash and cash equivalents	<u>1,011</u>	<u>10,068</u>	<u>8,944</u>	<u>2,135</u>
Total assets	<u>1,011</u>	<u>10,068</u>	<u>8,944</u>	<u>2,135</u>
LIABILITIES				
Accounts payable	<u>1,011</u>	<u>10,068</u>	<u>8,944</u>	<u>2,135</u>
Total liabilities	<u>1,011</u>	<u>10,068</u>	<u>8,944</u>	<u>2,135</u>
*****ALL AGENCY FUNDS*****				
ASSETS				
Cash and cash equivalents	3,947,571	10,748,563	10,595,378	4,101,758
Investments	<u>549,062</u>	<u>51,251</u>	<u>8,043</u>	<u>592,270</u>
Total assets	<u>4,496,633</u>	<u>10,800,814</u>	<u>10,603,419</u>	<u>4,694,028</u>
LIABILITIES				
Accounts payable	1,011	10,068	8,944	2,135
Deposits due others	<u>4,495,622</u>	<u>10,790,746</u>	<u>10,594,475</u>	<u>4,691,893</u>
Total liabilities	<u>\$ 4,496,633</u>	<u>\$ 10,800,814</u>	<u>\$ 10,603,419</u>	<u>\$ 4,694,028</u>

Caddo Parish School Board

General

Exhibit 8

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2007**

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 and represents the amounts paid for the year ended June 30, 2007, and the office held at that time. 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 \$800 per month, the vice presidents receive \$850 per month and the president receives \$900 per month for performing the duties of office. The extra \$50 and \$100 per month for the vice presidents and the president is paid to each only in the event each attends the monthly executive committee meeting.

<u>Board Member</u>	Amount
Phillip Guin, President	\$ 10,100
Willie Burton, First Vice President	10,200
Bonita Crawford, Second Vice President	9,900
Ginger Armstrong	10,200
Dottie Bell	4,800
Charlotte Crawley	9,600
Eursla D. Hardy	9,600
Willie Henderson	4,800
Lola May	9,900
Tammy Phelps	9,600
Lillian Priest	9,600
Barry F. Rachal	9,600
Larry Ramsey	<u>9,600</u>
TOTAL	<u>\$117,500</u>

Willie Henderson served the first six months of the fiscal year and Dottie Bell served the remaining six months.

STATISTICAL SECTION

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

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Revenue Capacity

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

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Principal Property Taxpayers	7	115
Property Tax Levies and Collections	8	116

Debt Capacity

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

Ratios of Outstanding Debt by Type	9	117
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These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.

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Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.

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

(concluded)

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Net Assets by Component
Fiscal Years Ended June 30, 2002 through June 30, 2007
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007
Governmental Activities						
Invested in capital assets, net of related debt	\$ 51,755,458	\$ 58,307,673	\$ 63,645,837	\$ 75,276,466	\$ 74,857,236	\$ 88,471,131
Restricted	9,849,901	10,924,227	31,682,315	33,432,968	47,686,022	52,002,011
Unrestricted	36,506,883	29,969,042	20,822,964	21,659,010	34,312,000	38,263,212
Total governmental activities net assets	<u>\$ 98,112,242</u>	<u>\$ 99,200,942</u>	<u>\$ 116,151,116</u>	<u>\$ 130,368,444</u>	<u>\$ 156,855,258</u>	<u>\$ 178,736,354</u>

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

Table 2

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Changes in Net Assets
Fiscal Years Ended June 30, 2002 through June 30, 2007
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007
Expenses						
Instruction:	\$ 232,161,977	\$ 236,974,693	\$ 0	\$ 0	\$ 0	\$ 0
Regular programs	0	0	132,599,149	142,087,992	133,868,600	138,227,189
Special programs	0	0	50,046,748	51,592,328	52,109,440	56,089,121
Other instructional programs	0	0	21,864,224	22,412,212	32,565,276	32,419,615
Support services:						
Student services	0	0	13,320,911	14,263,016	15,062,772	16,323,596
Instructional staff support	0	0	17,958,491	19,148,360	21,934,681	25,518,647
General administration	4,021,310	4,398,064	4,404,678	5,551,315	5,036,008	5,679,340
School administration	19,470,591	19,820,883	20,369,469	21,743,745	21,875,654	23,326,951
Business services	3,165,280	3,266,792	3,224,330	3,352,776	3,513,340	3,903,913
Plant services	31,100,395	38,249,229	35,643,466	34,325,684	41,689,040	42,302,361
Student transportation services	15,456,807	16,644,066	23,492,329	19,480,721	21,140,140	21,114,164
Central services	3,913,455	4,248,599	4,448,155	4,722,086	4,798,741	5,655,804
Food services	18,713,584	19,050,242	19,715,250	20,726,805	21,151,331	22,252,727
Community services	648,354	711,569	80,616	741,470	773,619	797,236
Interest on long-term debt	3,219,822	2,930,742	2,456,173	2,933,655	4,183,284	4,706,775
Total expenses	331,871,575	346,294,879	349,623,989	363,082,165	379,701,926	398,317,439
Program Revenues						
Charges for services:						
Food Service Operations	2,403,192	2,344,564	2,396,106	2,592,712	2,577,202	2,639,496
Operating Grants and Contributions	43,055,940	49,493,051	56,552,010	51,409,211	61,535,922	58,396,471
Total program revenues	45,459,132	51,837,615	58,948,116	54,001,923	64,113,124	61,035,967
Net (Expense) / Revenue	<u>(286,412,443)</u>	<u>(294,457,264)</u>	<u>(290,675,873)</u>	<u>(309,080,242)</u>	<u>(315,588,802)</u>	<u>(337,281,472)</u>
General Revenues and Other Changes in Net Assets						
Taxes						
Ad valorem taxes levied for general purposes	52,213,946	53,402,918	56,655,618	60,701,593	64,253,803	68,648,755
Ad valorem taxes levied for debt service purposes	7,764,589	7,915,877	8,394,531	9,716,257	8,976,506	8,492,323
Ad valorem taxes levied for capital improvements	10,989,957	11,169,379	11,856,193	12,987,759	13,322,237	14,448,378
Sales taxes levied for salaries, benefits and general purposes	51,154,258	53,014,154	52,918,426	56,468,752	66,580,568	65,619,559
Grants and contributions not restricted to specific programs	159,848,025	166,678,294	172,634,501	175,374,318	178,019,403	189,308,573
Interest and investment earnings	2,348,840	1,240,852	1,083,177	2,468,774	5,289,328	7,436,414
Miscellaneous	2,024,017	2,124,490	4,083,600	5,580,119	5,433,772	5,208,576
Total	286,343,632	295,545,964	307,626,046	323,297,572	342,075,617	359,162,578
Change in Net Assets	\$ <u>(68,811)</u>	\$ <u>1,068,700</u>	\$ <u>16,950,173</u>	\$ <u>14,217,330</u>	\$ <u>26,486,815</u>	\$ <u>21,881,106</u>

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

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Fund Balances of Governmental Funds
Last Ten Fiscal Years Ended June 30,
(Modified Accrual Basis of Accounting)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General Fund										
Reserved	\$ 532,514	\$ 692,406	\$ 626,386	\$ 619,482	\$ 760,086	\$ 769,302	\$ 929,769	\$ 594,276	\$ 1,706,414	\$ 854,172
Unreserved	18,959,692	22,680,383	26,089,622	28,935,431	20,676,492	17,153,360	25,242,991	30,304,334	44,603,930	51,431,257
Total general fund	<u>19,492,206</u>	<u>23,372,789</u>	<u>26,716,008</u>	<u>29,554,913</u>	<u>21,436,578</u>	<u>17,922,662</u>	<u>26,172,760</u>	<u>30,898,610</u>	<u>46,310,344</u>	<u>52,285,429</u>
All Other Governmental Funds										
Reserved	5,829,575	16,667,734	15,111,388	14,388,037	12,076,919	16,001,548	16,872,291	25,091,123	34,730,845	32,302,293
Unreserved, reported in:										
Special revenue funds	6,922,860	3,506,372	3,230,598	5,295,761	5,191,220	4,813,344	7,076,701	5,606,239	4,684,735	3,207,511
Capital projects funds	3,633,955	11,626,555	20,392,116	23,388,751	27,241,182	20,558,984	16,538,380	38,720,023	33,354,713	40,588,079
Total all other governmental funds	<u>16,386,390</u>	<u>31,800,661</u>	<u>38,734,102</u>	<u>43,072,549</u>	<u>44,509,321</u>	<u>41,373,876</u>	<u>40,487,372</u>	<u>69,417,385</u>	<u>72,770,293</u>	<u>76,097,883</u>

Table 4

CADDO PARISEI SCHOOL BOARD
Shreveport, Louisiana

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years Ended June 30,
(Modified Accrual Basis of Accounting)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Revenues										
Ad valorem taxes	\$ 63,117,118	\$ 64,261,146	\$ 65,310,879	\$ 69,554,664	\$ 70,968,692	\$ 72,488,174	\$ 76,906,342	\$ 83,405,609	\$ 86,752,546	\$ 91,589,456
Sales & use taxes	44,192,340	46,308,702	49,164,115	52,081,049	51,154,258	53,014,154	52,918,496	56,468,752	66,580,508	65,619,559
Investment Earnings	2,971,737	3,704,850	3,984,398	4,509,545	2,348,840	1,340,852	1,083,177	2,468,774	5,289,528	7,436,414
Food services	2,319,329	2,297,908	2,492,001	2,501,320	2,403,192	2,344,564	2,396,106	2,592,712	2,577,202	2,639,496
Other Revenues	1,346,075	1,691,835	1,239,643	2,236,238	3,289,753	3,463,013	3,667,928	4,713,042	5,374,481	5,138,066
Total revenues from local sources	113,946,599	118,164,461	122,171,036	130,882,816	130,164,533	132,550,257	136,971,979	149,648,889	166,574,125	172,422,991
Revenue from state sources:										
Equalization	131,768,333	139,545,515	146,639,831	150,273,415	156,073,827	163,589,443	170,316,567	173,022,576	175,663,588	186,950,298
Other	8,783,179	10,407,459	8,268,957	8,638,627	9,192,645	9,887,179	13,430,844	7,164,535	11,940,401	8,490,220
Total revenue from state sources	140,551,512	149,952,974	154,908,788	158,912,042	165,266,472	173,476,622	183,747,411	180,187,111	187,603,989	195,440,518
Revenue from federal sources	29,218,929	29,035,190	30,932,088	32,151,335	26,173,207	41,273,694	46,261,622	47,478,850	51,981,094	52,295,481
Total Revenues	284,419,040	297,172,625	308,011,912	321,966,193	321,604,214	347,383,073	366,981,012	377,314,850	406,159,208	420,160,090
Expenditures:										
Current:										
Instruction services	163,409,065	192,861,570	201,556,711	208,333,990	227,915,239	234,828,148	204,497,145	210,586,797	218,754,497	222,502,889
Student services	9,538,765	0	0	0	0	0	13,320,911	14,263,016	15,062,772	16,323,596
Institutional staff support	11,498,607	0	0	0	0	0	17,455,611	18,643,766	21,422,590	25,086,130
General administration	3,659,541	4,243,155	4,011,404	3,778,232	3,971,266	4,136,128	4,656,923	4,850,893	4,960,952	5,592,699
School administration	15,582,095	16,693,938	17,439,706	19,239,869	19,205,481	19,591,896	20,138,033	21,445,523	21,663,708	23,145,717
Business services	2,570,944	2,817,135	2,861,329	2,995,671	3,093,165	3,215,763	3,172,330	3,100,776	3,460,375	3,850,606
Plant services	24,117,576	25,162,656	25,477,804	28,425,497	27,515,139	29,708,603	33,869,301	32,004,236	38,320,563	38,743,336
Student transportation services	12,325,973	14,323,565	15,027,026	15,997,783	16,284,677	16,284,677	21,785,854	17,448,806	19,181,080	19,470,965
Food service	17,801,714	18,368,550	17,559,728	18,074,453	18,421,796	18,822,847	19,448,698	20,328,108	20,621,525	21,753,848
Central services	2,825,728	3,077,118	3,509,363	3,693,121	3,910,160	4,249,518	4,448,155	4,722,086	4,798,741	5,653,804
Community services	776,983	709,927	600,339	583,540	647,309	711,806	80,616	741,470	773,619	797,236
Capital Outlay	7,261,864	15,569,869	25,494,276	17,998,616	14,510,383	15,465,477	13,972,949	18,959,014	31,740,322	39,826,459
Debt service:										
Principal	2,705,000	3,445,000	3,635,000	4,170,000	4,828,636	5,659,545	6,334,545	7,119,545	3,239,545	3,644,545
Bond issue costs	0	0	0	0	0	0	0	0	68,916	78,352
Interest	1,290,362	1,847,018	2,020,810	2,722,016	3,114,765	2,758,542	2,433,847	3,244,949	3,335,361	4,385,272
Total Expenditures	276,578,217	299,219,499	319,196,696	325,982,055	343,131,722	355,432,940	365,617,418	377,638,985	407,394,566	430,857,405
Excess of revenues over (under) expenditures	8,840,823	(2,046,874)	(11,184,784)	(4,015,862)	(11,527,508)	(8,049,867)	1,363,594	(344,135)	(1,235,358)	(10,697,315)
Other Financing Sources (Uses)										
Proceeds from the sale of fixed assets	309,726	53,014	16,187	58,471	194,550	506	0	0	0	0
Proceeds from borrowing	0	20,000,000	20,000,000	8,000,000	3,500,000	1,400,000	6,000,000	34,000,000	20,000,000	20,000,000
Proceeds from refunding	0	0	0	0	0	8,190,000	0	25,115,000	0	0
Payments to escrow agent	0	0	0	0	0	(8,190,000)	0	(25,115,000)	0	0
Transfers in	1,276,261	228,546	607,888	512,248	592,052	177,587	381,647	396,926	354,719	613,750
Transfers out	(1,128,241)	(70,000)	(400,000)	(207,657)	(592,052)	(177,587)	(381,647)	(396,926)	(354,719)	(613,750)
Total other financing sources (uses)	457,746	20,211,960	20,223,845	8,363,082	3,698,550	3,400,506	6,000,000	34,000,000	20,000,000	20,000,000
Net change in fund balances	\$ 9,298,569	\$ 16,165,086	\$ 9,039,061	\$ 4,347,220	\$ (7,828,558)	\$ (6,649,361)	\$ 7,363,594	\$ 31,655,865	\$ 18,764,642	\$ 9,302,685
Debt service as a percentage of noncapital expenditures	1.5%	1.9%	1.9%	2.3%	2.4%	2.5%	2.5%	2.9%	1.8%	2.1%

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

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

Fiscal Year Ended June 30	Real Property		Commercial Property	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Property						
1998	\$ 645,635,843	\$ 387,199,727	\$ 270,391,580	\$ 762,443,990	85.08	\$ 8,082,437,653	12.78%	
1999	658,810,174	395,100,616	274,951,040	778,959,750	84.48	8,248,621,700	12.78%	
2000	673,260,704	403,766,866	278,350,870	798,676,700	83.98	8,426,004,120	12.78%	
2001	706,442,143	423,666,387	292,114,080	837,994,450	85.63	8,565,975,470	13.19%	
2002	717,939,510	430,561,570	294,524,450	853,976,630	86.03	8,996,067,070	12.77%	
2003	718,407,286	430,842,104	294,834,060	854,415,330	87.27	9,133,518,990	12.58%	
2004	744,358,528	446,405,542	296,544,450	894,219,620	81.73	9,751,542,550	12.21%	
2005	852,701,411	511,380,769	327,812,250	1,036,269,930	81.73	11,442,463,100	11.92%	
2006	876,321,112	525,545,938	321,918,880	1,079,948,170	80.65	11,788,759,150	11.89%	
2007	495,500,790	977,586,800	324,772,250	1,148,315,340	80.65	10,632,736,633	13.85%	

Source: Caddo Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
 - 10% land
 - 10% residential improvements
 - 15% industrial improvements
 - 15% machinery
 - 15% commercial improvements
 - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.
- (4) For fiscal year 2007, real property calculations were based on information provided by Assessor's office. Prior to this year, calculations were based on estimates.

Table 6

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate		Total School Millage		Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Operating Millage	Commission	City of Shreveport	City of Shreveport	
1998	77.68	7.40	85.08	44.89	51.63	51.63	181.60
1999	77.68	6.80	84.48	44.19	51.63	51.63	180.30
2000	77.68	6.30	83.98	44.19	51.63	51.63	179.80
2001	76.33	9.30	85.63	41.89	51.30	51.30	178.82
2002	76.33	9.70	86.03	43.86	51.30	51.30	181.19
2003	77.57	9.70	87.27	44.10	51.30	51.30	182.67
2004	77.57	9.70	87.27	44.10	51.30	51.30	182.67
2005	72.03	9.70	81.73	39.91	46.64	46.64	168.28
2006	73.05	8.60	81.65	40.64	46.64	46.64	168.93
2007	73.05	7.60	80.65	40.64	46.64	46.64	167.93

Source: Caddo Parish Tax Assessor Agency

Notes:

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

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Principal Property Taxpayers
June 30, 2007 and Nine Years Ago

Taxpayer	Fiscal Year 2007				Fiscal Year 1998			
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value		Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	
Swepeco/Aep	\$ 62,643,050	1	5.46 %		\$ 49,073,130	1	4.75 %	
General Motors	30,215,230	2	2.63		17,527,520	4	1.70	
Bell South	28,036,340	3	2.44		33,889,140	2	3.28	
Sam's Town	17,592,380	4	1.53					
Universal Oil Products	14,282,280	5	1.24		7,896,240	10	0.76	
Calumet	12,683,450	6	1.10					
Centerpoint Energy	11,465,650	7	1.00		9,707,980	8	0.94	
AmSouth Bank	11,193,200	8	0.97		12,403,780	7	1.20	
Capital One	10,941,510	9	0.95		8,307,970	9	0.80	
Wal-Mart	8,443,130	10	0.74					
Atlas Processing Company					22,479,650	3	2.18	
Bank One					14,893,430	5	1.44	
Lucent Technologies					14,653,750	6	1.42	
Totals	\$ 207,496,220		18.07 %		\$ 190,832,590		18.47 %	

Source: Caddo Parish Tax Assessor Agency

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1998	\$ 64,868,735	\$ 62,493,042	96.34%	\$ 1,524,726	\$ 64,017,768	98.69%
1999	65,806,520	62,736,420	95.33%	1,629,267	64,365,687	97.81%
2000	67,072,869	63,681,612	94.94%	3,256,040	66,937,652	99.80%
2001	71,757,465	66,506,769	92.68%	1,220,163	67,726,932	94.38%
2002	73,467,609	68,664,028	93.46%	1,948,624	70,612,652	96.11%
2003	74,564,825	70,987,096	95.20%	2,265,744	73,252,840	98.24%
2004	78,038,546	73,259,071	93.88%	827,831	74,086,902	94.94%
2005	84,694,341	83,689,424	98.81%	290,562	83,689,424	98.81%
2006	88,177,768	86,752,546	98.38%	1,386,117	88,138,663	99.96%
2007	92,611,632	88,580,070	95.65%	N/A	88,580,070	95.65%

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

N/A - Information is not yet available.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Total Bonds Outstanding	Percentage of Personal Income		Per Capita
1998	\$ 24,085,000	\$ 24,085,000	0.43%	\$	98
1999	40,640,000	40,640,000	0.69%		168
2000	57,005,000	57,005,000	0.96%		237
2001	60,835,000	60,835,000	0.96%		241
2002	56,070,000	56,070,000	0.83%		223
2003	50,875,000	50,875,000	0.74%		201
2004	45,250,000	45,250,000	0.64%		181
2005	73,090,000	73,090,000	0.96%		291
2006	91,190,000	91,190,000	1.16%		363
2007	108,425,000	108,425,000	1.33%		428

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes certificates of indebtedness.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data.

Table 10

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Total	Percentage of Estimated Actual Taxable Value of Property		Per Capita
				\$	%	
1998	\$ 24,085,000	\$ 2,483,213	\$ 21,601,787	\$	0.27%	88
1999	40,640,000	2,295,917	38,344,083		0.46%	159
2000	57,005,000	1,457,152	55,547,848		0.66%	231
2001	60,835,000	2,036,003	58,798,997		0.69%	233
2002	56,070,000	1,818,230	54,251,770		0.60%	215
2003	50,875,000	1,446,314	49,428,686		0.54%	195
2004	45,250,000	1,661,886	43,588,114		0.45%	174
2005	73,090,000	2,458,035	70,631,965		0.62%	281
2006	91,190,000	6,505,944	84,684,056		0.72%	337
2007	108,425,000	8,221,554	100,203,446		0.94%	396

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes certificates of indebtedness.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data.
- (4) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

Table 11

CADDO PARISH SCHOOL BOARD
 Shreveport, Louisiana

Direct and Overlapping Governmental Activities Debt
 As of June 30, 2007

<u>Governmental Unit</u>	<u>Debt</u> Outstanding	<u>Estimated</u> Percentage Applicable	<u>Estimated</u> Share of Overlapping Debt
Debt repaid with property taxes			
Caddo Parish Commission	\$ 6,630,000	100.00%	\$ 6,630,000
City of Shreveport	500,486,000	100.00%	500,486,000
Subtotal, overlapping debt			<u>507,116,000</u>
Caddo Parish School Board Direct Debt			<u>108,425,000</u>
Total direct and overlapping debt			<u>\$ 615,541,000</u>

Notes:

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

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Debt Limit	\$ 361,492,450	\$ 368,868,777	\$ 376,959,650	\$ 396,159,754	\$ 401,975,378	\$ 402,948,844	\$ 433,917,274	\$ 477,428,763	\$ 490,653,468	\$ 515,580,657
Total net debt applicable to limit	21,601,787	38,344,083	55,547,848	58,798,997	54,251,770	49,428,686	43,588,114	75,548,035	84,684,056	100,203,446
Legal debt margin	\$ 339,890,663	\$ 330,524,694	\$ 321,411,802	\$ 337,360,757	\$ 347,723,608	\$ 353,520,158	\$ 390,329,160	\$ 401,880,728	\$ 405,969,412	\$ 415,377,211
Total net debt applicable to the limit as a percentage of debt limit	5.98%	10.40%	14.74%	14.84%	13.50%	12.27%	10.05%	15.82%	17.26%	19.44%

Legal Debt Margin Calculation for Fiscal Year 2007

Assessed value	\$ 1,148,315,340
Add back: exempt real property	324,772,250
Total assessed value	1,473,087,590
Debt limit (35% of total assessed value)	515,580,657
Debt applicable to limit:	
General Obligation bonds	108,425,000
Less: Amount set aside for repayment of general obligation debt	8,221,554
Total net debt applicable to limit	100,203,446
Legal debt margin	\$ 415,377,211

Notes:

(1) The debt limit is 35% of total assessed value. This percentage is in accordance with Act 103 of 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income	Personal Income	Per Capita Personal Income	Median Age	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
1998	244,943	\$ 5,597,431,000	\$ 22,852	34.3	48,628	N/A	6.9 %	
1999	241,587	5,883,025,000	24,352	34.3	47,649	N/A	6.5	
2000	240,846	5,968,299,000	24,781	34.5	45,524	N/A	4.6	
2001	252,161	6,332,480,000	25,113	35.1	44,603	N/A	4.7	
2002	251,957	6,718,410,000	26,665	35.0	41,781	N/A	6.4	
2003	253,474	6,838,272,000	26,978	36.2	44,316	N/A	7.3	
2004	250,342	7,125,342,000	28,462	36.6	43,499	N/A	7.4	
2005	251,506	7,596,513,000	30,204	35.6	43,524	N/A	7.0	
2006	251,309	7,870,795,000	31,319	35.7	43,127	56.35	5.6	
2007	253,118	8,145,077,000	32,179	35.6	43,139	61.56	5.5	

Sources:

- (1) Population data obtained from U. S. Census Bureau.
- (2) Personal Income data obtained from www.stats.indiana.edu.
- (3) Median age data obtained from U. S. Census Bureau and Center for Business Economic Research, Louisiana State University, Shreveport.
- (4) School enrollment and free and reduced meals data obtained from Louisiana Department of Education.
- (5) Unemployment rate obtained from U. S. Department of Labor.

Table 14

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Principal Employers
Current Year

	Number of Employees	% of Total Employment
Barksdale Air Force Base	9,815	8.72%
State of Louisiana - Department of Civil Service	8,948	7.95%
Caddo Parish School Board	6,289	5.58%
LSU Health Sciences Center	5,841	5.19%
Willis Knighton Health System	4,132	3.67%
Harrah's Horseshoe Casino & Hotel/Harrah's Louisiana Downs	3,399	3.02%
City of Shreveport	3,053	2.71%
GM Shreveport Operations	3,002	2.67%
Christus Schumpert Health System	2,185	1.94%
Eldorado Resort Casino	1,683	1.49%

Source: Northwest Louisiana Major Employers Directory

Notes:

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

Table 15

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

School Building Information
June 30, 2007

Form of Government:	Parish School Board	Instruction Sites	Constructed	Capacity/Sq. Ft.	Acreage	Enrollment
Geographic Area:	891 Square Miles					
Population:	253,118					
Public School Membership:	43,139					
High Schools:						
C.E. Byrd		1926	246,347	20.56	1993	
Caddo Magnet		1964	111,618	26.50	1139	
Captain Shreve		1967	193,488	58.00	1247	
Fair Park		1928	158,575	23.00	788	
Green Oaks		1971	157,000	52.64	551	
Hamilton Terrace Adult Learning Center		1925	71,000	8.00	352	
Huntington		1973	227,301	43.00	1213	
North Caddo		1954	81,794	40.00	409	
Northwood		1970	147,486	63.20	1004	
Southwood		1970	195,503	60.00	1518	
Booker T. Washington		1990	145,366	33.00	456	
Woodlawn		1960	176,858	53.00	845	
			<u>1,912,336</u>	<u>480.90</u>	<u>11,515</u>	
Middle Schools:						
Bethune		1961	107,252	20.00	534	
Donnie Bickham		1989	152,284	32.38	668	
Broadmoor Middle Lab		1949	88,586	16.00	587	
Caddo Middle Magnet		1965	106,880	20.00	1257	
J.S. Clark		1958	104,080	30.00	647	
Caddo Middle Career -Technology		1955	66,103	10.00	412	
Linear		1961	79,263	25.00	439	
Linwood		1949	85,912	17.62	638	
Ridgewood		1965	83,415	19.98	740	
Younce Drive		1959	97,304	26.25	994	
			<u>971,079</u>	<u>217.23</u>	<u>6,916</u>	

(Continued)

Table 15

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

School Building Information
June 30, 2007

Instruction Sites:	Constructed	Capacity/Sq. Ft.	Acreage	Enrollment
Middle Schools (continued):				
Herdon	1956	74,106	80.00	780
Keithville	1989	161,630	32.50	1132
Oil City	1923	33,071	4.72	364
Turner	1984	160,000	17.00	1167
Vivian	1923	93,334	9.00	727
Walnut Hill	1956	118,555	77.58	1509
		<u>640,696</u>	<u>220.80</u>	<u>5,679</u>
Elementary Schools:				
Arthur Circle	1955	30,802	12.77	462
Atkins	1935	52,572	13.00	524
Barret	1916	33,500	4.00	272
Blanchard	1948	62,460	10.00	443
Caddo Heights	1949	73,475	15.00	648
Central	1917	51,136	2.95	208
Cherokee Park	1966	44,142	8.50	341
Claiborne Fundamental Magnet	1923	45,192	5.00	436
Creswell	1920	50,328	4.00	446
Eden Gardens Fundamental Magn	1967	44,496	6.50	471
Eighty-First Street ECE	1954	35,452	12.60	397
Fairfield	1924	43,600	9.00	406
Forest Hill	1964	59,770	12.40	797
Hillsdale	1960	43,850	12.00	484
Hosston	1931	29,623	9.02	74
Ingersoll	1956	57,100	11.69	238
Judson Fundamental Magnet	1954	32,284	12.00	491
Lakeshore	1949	94,561	18.00	573
Midway	1931	63,028	15.09	339
Mooretown ECE	1954	54,000	10.00	285
Mooringsport	1911	43,868	4.00	260
North Highlands	1957	42,802	10.00	473
		<u>1,088,041</u>	<u>217.52</u>	<u>9,068</u>

(Continued)

Table 15

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

School Building Information
June 30, 2007

Instruction Sites:	Constructed	Capacity/Sq. Ft.	Acreage	Enrollment
Elementary Schools (continued):				
Northside	1955	38,193	12.00	461
Oak Park	1958	40,000	10.00	340
Pine Grove	1963	49,840	10.00	358
Queensborough	1924	56,000	5.00	283
Riverside	1957	35,223	9.44	465
Shreve Island	1955	40,100	10.45	773
Newton Smith	1960	32,295	12.00	274
South Highlands Magnet	1922	48,352	5.40	473
Southern Hills	1959	65,014	10.00	745
A.C. Steere	1929	22,592	13.00	434
E.B. Williams Stoner Hill Lab	1954	34,587	14.44	312
Summerfield	1967	51,850	15.46	668
Summer Grove	1954	39,535	12.00	645
Sunset Acres	1954	40,969	10.73	515
Jack P. Timmons	1956	33,795	10.08	301
University	1969	62,769	15.34	879
Werner Park	1942	64,723	8.30	529
West Shreveport	1926	63,943	5.00	435
Westwood	1960	25,295	10.00	468
		<u>845,075</u>	<u>198.64</u>	<u>9,358</u>
Other Instruction Sites:				
Alexander Learning Center	1912	30,000	3.73	145
Caddo Career Center	1956	103,868	18.15	301
School Nurse/Book Processing	1975	11,338	3.60	
Special Education Center	1982	48,120	6.00	130
Oak Terrace Special Education	1959	66,200	18.00	245
		<u>259,526</u>	<u>49.48</u>	<u>821</u>
Total Overall Instruction Sites		<u><u>5,716,753</u></u>	<u><u>1384.57</u></u>	<u><u>43,357</u></u>
				Concluded

Source: Caddo Parish School Board

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

School Personnel

Fiscal Years Ended June 30, 2002 Through June 30, 2007

	2002	2003	2004	2005	2006	2007
Teachers						
Less than a Bachelor's degree	48	47	51	58	48	51
Bachelor	1912	1926	1920	1932	2000	1865
Master	625	634	613	589	613	632
Master +30	387	371	329	285	279	274
Specialist in Education	24	21	23	25	23	25
Ph.D or Ed.D	10	11	7	6	9	5
Total	3006	3010	2943	2895	2972	2852
Principals & Assistants						
Bachelor	0	0	0	0	0	0
Master	43	46	46	48	53	55
Master +30	97	94	94	93	90	89
Specialist in Education	4	5	5	6	5	5
Ph.D or Ed.D	8	9	9	9	8	6
Total	152	154	154	156	156	155

Source: Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

Notes:

(1) The agreed upon procedures report on performance and statistical data is available only for the fiscal years ended June 30, 2002 through 2007.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Operating Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2002	\$ 331,871,575	41,781	7,943	0	3006	13.90
2003	346,294,879	44,316	7,814	-0.02	3010	14.72
2004	349,623,989	43,499	8,038	0.03	2943	14.78
2005	363,082,165	43,524	8,342	0.04	2895	15.03
2006	379,701,926	43,127	8,804	0.06	2972	14.51
2007	398,317,439	43,139	9,233	0.05	2852	15.13

Notes:

- (1) This information is presented for 2002 and thereafter because the teaching staff information is extracted from the agreed upon procedures report on performance and statistical data which is available only for the fiscal years ended June 30, 2002 through 2007.
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Assets.
- (3) Enrollment is extracted from Table 13, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 16, School Personnel.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Schedule of Insurance in Force
June 30, 2007

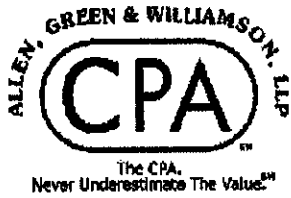
Type of Coverage/ Name of Company	Policy Number	Policy Period		Details of Coverage and Coinsurance	Coverage Limits	Premium
		From	To			
Property damage Travelers	KTJICMB2335L9060	7/1/2007	7/1/2008	Building/Contents \$500,000 deductible	\$ 100,000,000	\$ 277,540
General Liability Vehicle Liability Louisiana School Self Insured Group	N3A2RL000001	7/1/2007	7/1/2008	Premises Liability Vehicle Liability Sexual Abuse \$750,000 SIR	\$ 2,000,000	\$ 309,660
School Leaders Liability National Union	6727627	7/1/2007	7/1/2008	Board member errors, neglect or breach of duty Sexual harassment \$500,000 SIR	\$ 2,000,000	\$ 46,836
Equipment Breakdown Travelers	BAJBMG6053C501TIL06	7/1/2007	7/1/2008	Equipment Breakdown Boiler Explosion \$25,000 deductible	\$ 50,000,000	\$ 23,619
Public Employee Bond St. Paul Travelers		7/1/2007	7/1/2008	Dishonesty \$5,000 deductible	\$ 500,000	\$ 3,806
Computers Hartford	43MSCY15420	8/1/2006	8/1/2007	Damage/theft of 65 Apple lap top computers \$250 deductible	\$ 97,400	\$ 543
Pest Control Bond St. Paul Travelers	100952946	5/3/2007	5/3/2008	Guarantees exterminator will conduct his duties in the required manner	\$ 2,000	\$ 100
Public Official Bond St. Paul Travelers	104177258	6/30/2006	6/30/2009	Guarantees superintendent honest and faithful performance of duties	\$ 100,000	\$ 1,050
Accident Policy Nationwide Life Insurance	5029528788	4/16/2007	4/16/2008	Covers accidents occurring at Woodlawn day care	\$ 5,000	\$ 225

**Caddo Parish School Board
Shreveport, Louisiana**

**Compliance with Single Audit Act Amendment of 1996
And Other Information
For the Year Ended June 30, 2007**

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

Board Members

Caddo Parish School Board
Shreveport, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Caddo Parish School Board as of and for the year ended June 30, 2007 which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 12, 2007. 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 School Board'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 School Board's financial statements that is more than inconsequential will not be prevented or detected by the School Board's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs, 07-F1 and 07-F2, to be significant deficiencies 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 School Board's internal control.

Our consideration of the 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 none of the significant deficiencies described above is 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 an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 07-F3.

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

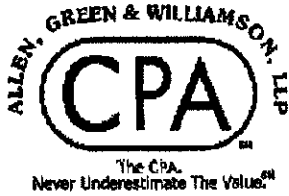
We noted a certain matter that we reported to management in a separate letter dated December 12, 2007.

This report is intended solely for the information and use of the School 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

Monroe, Louisiana
December 12, 2007



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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
Caddo Parish School Board
Shreveport, Louisiana

Compliance

We have audited the compliance of the 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, 2007. 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, 2007.

Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with 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 the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the School Board as of and for the year ended June 30, 2007, and have issued our report thereon dated December 12, 2007. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 12, 2007

Caddo Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2007

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	<u>Number</u>	<u>CFDA Grantor No.</u>	<u>Pass-Through Expenditures</u>
United States Department of Agriculture			
Passed through Ender York, Inc. of Herndon, Virginia:			
Food Distribution (Cash in lieu of commodities)	10.550	N/A	\$ 900,429
Passed through Louisiana Department of Education:			
School Breakfast Program	10.553	N/A	2,888,421
National School Lunch Program	10.555	N/A	9,030,350
Summer Food Program for Children	10.559	N/A	<u>305,461</u>
Total United States Department of Agriculture			<u>13,124,661</u>
United States Department of Education			
Passed through Louisiana Department of Education:			
Adult Education - State-Administered			
Basic Grant Program		27-0644-09, 28-0644-09, 28-0623-09 & 28-0613-09	
	84.002		416,960
Title I Grants to Local Educational Agencies			
Basic Grant Program		28-05-TA-09 & 28-06-TI-09	
	84.010		17,982,483
Special Education:			
State Grants - Part B	84.027	H027A050033 & 28-06-P1-09	10,131,899
Preschool Grants	84.173	28-06-P1-09	367,291
Katrina Rita Homeless Program	96.ukn		10,939
Vocational Education:			
Basic Grants to States		28-0602-09 & 28-0502-09-C	
	84.048		927,277
Education For Homeless Children and Youth			
McKinney Homeless Assistance	84.196	28-05-H1-09 & 28-06-H1-09	121,984
Improving Teacher Quality (Title II)	84.367	28-06-50-09	4,427,246
English Language Acquisition Grant (Title III)	84.365	28-06-60-09	55,120
School Comprehensive Reform		28-05-TP-09-C, 28-04-T6-09- C & 28-04-T7-09C	
	84.332		108,109
Title IV (Safe and Drug-Free Schools)	84.186	Q186A050019	272,825
Reading First State Grants	84.357	28-06-RF-09, 28-05-PS-09 & 28-05-TP-09-C	1,762,995
Title IV-B 21 st Century Grant	84.287	04CC09	2,924
Math & Science Tutoring Program	84.366	28-06-MP-08 & 28-05-MP- 16	250,011
Technology Literacy Challenge	84.318	28-06-49-09, 28-07-49-09	217,506
Title V	84.298	S298A50018	<u>148,394</u>
Total United States Department of Education			<u>\$37,203,963</u>

**Caddo Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2007**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	<u>Number</u>	<u>CFDA Grantor No.</u>	<u>Pass-Through Expenditures</u>
United States Department of Health and Human Services Passed through the Louisiana Department of Education: Title XIX Temporary Assistance for Needy Families (TANF)	93.778	N/A	\$ 189,962
	93.558	2806EP09, 615887, 615941, 635673 & 631248	<u>493,045</u>
Total United States Department of Health and Human Services			<u>683,007</u>
United States Department of Labor Passed through the City of Shreveport: Workforce Investment Act	17.255	K5009	<u>33,285</u>
Corporation for National and Community Service Passed through the Louisiana Department of Education: Learn and Serve America	94.004	LSPLA-201	<u>9,729</u>
United States Department of Housing and Urban Development Continuum of Care – Homeless Education Enhancement Program	14.235	LA48B402015	<u>89,237</u>
United States Department of Defense Direct Programs: Department of the Army ROTC	12.Ukn	N/A	<u>1,112,276</u>
Other Cash Federal Awards Payments in Lieu of Taxes Flood Control	14.Ukn 12.106	N/A N/A	<u>32,055</u> <u>2,543</u>
TOTAL CASH FEDERAL AWARDS			52,290,756
United States Department of Agriculture Passed through Louisiana Department of Agriculture and Forestry: Food Distribution Program (Commodities)	10.550		<u>5,725</u>
TOTAL NONCASH FEDERAL AWARDS		N/A	
TOTAL FEDERAL AWARDS			<u>\$52,296,481</u>

Caddo Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2007

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Caddo Parish School Board, Shreveport, Louisiana. The Caddo 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 BASIC FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board's basic financial statements as follows:

<u>Federal Sources</u>	
General	\$ 1,146,874
Title I	17,982,483
Other Governmental:	
TANF	493,045
Special Education	10,428,043
Title II	4,427,246
Title XIX	189,962
Title III	55,120
Title IV (Drug Free)	272,825
Title V	148,394
Adult Education	414,555
Vocational Education	927,277
WIA	33,285
Homeless	222,160
Child Nutrition Fund	13,130,388
Misc. State/Federal Grants	661,829
Reading First	<u>1,762,995</u>
Total	<u>\$52,296,481</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.

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

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

Caddo Parish School Board
Schedule of Findings and Questioned Costs
As of and For the Year Ended June 30, 2007

PART I - Summary of the Auditors' Results

Financial Statement Audit

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

The significant deficiencies were not considered to be a material weakness.

- iii. There was one instance of noncompliance considered material to the financial statements, as defined by Government Auditing Standards.

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 did not disclose 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 Program for Children

Reading First

- CFDA #84.357

- 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 \$1,568,894.
- ix. The auditee qualifies as a low-risk auditee under OMB Circular A-133, Section .530.

Caddo Parish School Board
Schedule of Findings and Questioned Costs
As of and For the Year Ended June 30, 2007

Part II – Findings related to the financial statements which are required to be reported in accordance with Generally Accepted Government Auditing Standards:

Reference # and title: **07-F1** **Capital Asset Listing**

Criteria or specific requirement: Sound business decisions require accurate and timely financial reporting. The implementation of GASB 34 has enhanced the financial reporting of capital assets by requiring capital assets to be accounted for in virtually the same manner as commercial entities. This requires that capital assets with cost exceeding the capitalization threshold established by the School Board be added to the capital asset listing and depreciated. The net value of capital assets is reported on the Statement of Net Assets. This reporting heightens the need that the capital assets listing be accurate, current and comprehensive. Cost, current year depreciation and accumulated depreciation calculations must be accurate to provide a roll forward of the amounts of capital asset information from year to year.

Condition:

Equipment: Inspections of capital assets were performed at several locations. While performing inspections we noted that some assets had been replaced with a newer version of the asset and the asset listing had not been updated to reflect the change.

Construction in Progress: A schedule of construction in progress is completed only at fiscal year end. There is no formal process to accurately keep up with construction in progress on an ongoing basis throughout the year. Five of the major projects that were completed during the fiscal year were added to the capital asset listing with a prior year completion date. The listing contains items that are under the capitalization limit of \$100,000. In testing the total cost of a sample of completed projects, it was noted that some of the projects total cost did not agree to the supporting documentation.

Possible asserted effect (cause and effect):

Cause:

Equipment: When assets are disposed of and replaced with newer assets, the appropriate person should be notified to record the deletion of the old asset and to record the new asset. There was a breakdown in the process to add and delete assets.

Construction in Progress: The schedule of construction in progress is completed only at year end for financial statement purposes. Procedures have not been developed through communication between capital projects department and the accounting department to provide a clear trail of information needed for proper reporting and monitoring of construction in progress.

Effect:

Equipment: The assets that were replaced were not properly disposed from the listing and the additions were not properly added to the listing

Construction in Progress: The construction in progress is inaccurate.

**Caddo Parish School Board
Schedule of Findings and Questioned Costs
As of and For the Year Ended June 30, 2007**

Recommendations to prevent future occurrences:

Equipment: The policy should be followed to correctly dispose and add assets to the property records.

Construction in Progress: The accounting department and capital projects should develop ways to accurately account for construction in progress on a monthly or ongoing basis instead of annually. Projects that are under the \$100,000 should not be added to construction in progress.

Reference # and title: **07-F2** **Access to Accounts Payable Computer System**

Criteria or specific requirement: Good internal controls require that duties be segregated as much as possible. Employees who process vendor invoices should not also have access to set up new vendors in the system.

Condition: The Accounts Payable operators have access in the system to set up new vendors.

Cause: The system's analyst sets up user's applications and accounts payable personnel determine which screens a user has access to. If a screen is not secured within the application, all users with application access have access to the screen.

Effect: This situation weakens control over the accounts payable process.

Recommendations to prevent future occurrences: Employees who have access to process vendor invoices should not have access to also set up vendors or change vendor information in the system. Updates to the vendor master file should be reviewed on a periodic basis. A log of vendor master file changes should be maintained to provide and audit trail.

Reference # and title: **07-F3** **Five Percent Budget Changes**

Criteria or specific requirement: LSA-R.S. 39:1311 requires the chief executive or administrative officer to advise the governing authority or independently elected official in writing when the total expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by 5% or more and, when total revenue and other sources for the remainder of the year, within a fund, are failing to meet total budgeted revenues and other sources by 5% or more.

Condition: Expenditures/revenues exceeded total budgeted expenditures/revenues by 5% or more for the following funds:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Title XIX Revenues	\$ 348,953	\$ 189,962	\$ 158,991
Child Nutrition Program expenditures	20,893,808	22,038,953	1,145,145
Tobacco Settlement Revenues	1,630,734	1,006,538	624,196
CBEF Operating other sources	1,005,104	613,750	391,354

Caddo Parish School Board
Schedule of Findings and Questioned Costs
As of and For the Year Ended June 30, 2007

Cause: Unknown

Effect: The school board is in violation of LSA-R.S. 39:1311.

Recommendations to prevent future occurrences: The School Board should monitor the revenue and expenses and amend budgets as needed.

Caddo Parish School Board
Summary Schedule of Prior Audit Findings
June 30, 2007

Reference # and title: **06-F1** **Capital Asset Listing**

Year of Origination: Year ended June 30, 2006

Condition: Sound business decisions require accurate and timely financial reporting. The implementation of GASB 34 has enhanced the financial reporting of capital assets by requiring capital assets to be accounted for in virtually the same manner as commercial entities. This requires that capital assets with cost exceeding the capitalization threshold established by the school board be added to the capital asset listing and depreciated. The net value of capital assets is reported on the Statement of Net Assets. This reporting heightens the need that the capital assets listing be accurate, current and comprehensive. Cost, current year depreciation and accumulated depreciation calculations must be accurate to provide a roll forward of the amounts of capital asset information from year to year.

Equipment: Inspections of capital assets were performed at several locations. While performing inspections we noted that very few items in the school cafeterias were on the listing. Upon further inspection, it appears that cafeteria equipment has not been added to the capital asset listing for most locations.

Construction in Progress: A schedule of construction in progress is completed only at fiscal year end. The schedule includes only projects that are open at year end. Projects begun and completed within the same fiscal year are not included on the schedule. Three major projects that were completed in prior years had not been added to the capital asset listing. The Director of Capital Projects does not receive monthly reports of costs on projects and has to piece together information to determine how much has been spent on a project and the balance remaining in the budget.

Correction action taken: Equipment -The child nutrition bookkeeper will provide to Accounting a monthly listing of equipment which is issued to schools from warehouse inventory. Accounting will add this equipment to the capital asst listing. Construction in Progress -- Accounting is working with Information Technology to refine the report which provides the capital project expenditure information by project. The capital asset listing will be updated in a timely manner as the Construction Department notifies Accounting of completed and/or cancelled projects. See current year finding 07-F1.

Reference # and title: **06-F2** **Access to Accounts Payable Computer System**

Year of Origination: Year ended June 30, 2006

Condition: Good internal controls require that duties be segregated as much as possible. Employees who process vendor invoices should not also have access to set up new vendors in the system.

The internal audit department performed a review of the accounts payable department to determine if the department is processing properly approved payments accurately and to ensure that controls are in place to prevent unauthorized payments from being processed. In performing their audit procedures they determined that one screen within the system that was not secured was the vendor setup screen. Users who have access to pay invoices can also set up vendors.

Correction action taken: Access to vendor set up screens will be limited through system security to those employees who have the job responsibility to setup and change vendors. A vendor maintenance report will be developed to detail updates to the vendor file, and will be reviewed and archived daily by the Assistant Supervisor of Accounting/Accounts Payable. See current year finding 07-F2.

**Caddo Parish School Board
Corrective Action Plan for Current Year Audit Findings
As of and For the Year Ended June 30, 2007**

Reference # and title: **07-F1** **Capital Asset Listing**

Criteria or specific requirement: Sound business decisions require accurate and timely financial reporting. The implementation of GASB 34 has enhanced the financial reporting of capital assets by requiring capital assets to be accounted for in virtually the same manner as commercial entities. This requires that capital assets with cost exceeding the capitalization threshold established by the school board be added to the capital asset listing and depreciated. The net value of capital assets is reported on the Statement of Net Assets. This reporting heightens the need that the capital assets listing be accurate, current and comprehensive. Cost, current year depreciation and accumulated depreciation calculations must be accurate to provide a roll forward of the amounts of capital asset information from year to year.

Condition:

Equipment: Inspections of capital assets were performed at several locations. While performing inspections we noted that some assets had been replaced with a newer version of the asset and the asset listing had not been updated to reflect the change.

Construction in Progress: A schedule of construction in progress is completed only at fiscal year end. There is no formal process to accurately keep up with construction in progress on an ongoing basis throughout the year. Five of the major projects that were completed during the fiscal year were added to the capital asset listing with a prior year completion date. The listing contains items that are under the capitalization limit of \$100,000. In testing the total cost of a sample of completed projects, it was noted that some of the projects total cost did not agree to the supporting documentation.

Correction Action Planned:

Equipment: The Accounting Department will continue to work with other departments to ensure that the asset listing is updated for all additions. As Internal Audit issues reports with fixed asset findings, the appropriate director and assistant superintendent will be notified to help ensure that accountability is established and that all fixed assets are properly recorded. The fixed asset clerk will also follow up with the schools regarding findings.

Construction in Progress: The accounting department will monitor the dates that projects are added more closely, so they can be added to the capital asset listing in proper year. Projects will be added when a clear lien certificate is received and final payment to the contractor has been made. They will also ensure that no projects under the \$100,000 threshold are included on the construction in progress schedule.

Contact person responsible for corrective action:

James Lee, Director of Finance
Caddo Parish School Board
P. O. Box 32000
Shreveport, LA 71130-2000

Telephone (318) 603-6282
Fax: (318) 603-6274

Anticipated completion date: Immediately

**Caddo Parish School Board
 Corrective Action Plan for Current Year Audit Findings
 As of and For the Year Ended June 30, 2007**

Reference # and title: **07-F2** **Access to Accounts Payable Computer System**

Criteria or specific requirement: Good internal controls require that duties be segregated as much as possible. Employees who process vendor invoices should not also have access to set up new vendors in the system.

Condition: The Accounts Payable operators have access in the system to set up new vendors.

Correction Action Planned: This has already been addressed. The accounts payable operators no longer setup or modify vendor records.

Contact person responsible for corrective action:

James Lee, Director of Finance	Telephone (318) 603-6282
Caddo Parish School Board	Fax: (318) 603-6274
P. O. Box 32000	
Shreveport, LA 71130-2000	

Anticipated completion date: Finding has been corrected.

Reference # and title: **07-F3** **Five Percent Budget Changes**

Criteria or specific requirement: LSA-R.S. 39:1311 requires the chief executive or administrative officer to advise the governing authority or independently elected official in writing when the total expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by 5% or more and, when total revenue and other sources for the remainder of the year, within a fund, are failing to meet total budgeted revenues and other sources by 5% or more. Expenditures/revenues exceeded total budgeted expenditures/revenues by 5% or more for the following funds:

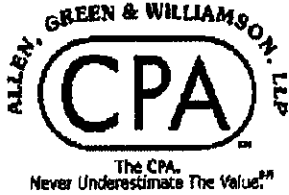
<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Title XIX Revenues	\$ 348,953	\$ 189,962	\$ 158,991
Child Nutrition Program expenditures	20,893,808	22,038,953	1,145,145
Tobacco Settlement Revenues	1,630,734	1,006,538	624,345
CEEF Operating other sources	1,005,104	613,750	391,354

Correction Action Planned: The Finance Department will monitor all budgets more closely, and take revisions to the Board as necessary.

Contact person responsible for corrective action:

James Lee, Director of Finance	Telephone (318) 603-6282
Caddo Parish School Board	Fax: (318) 603-6274
P. O. Box 32000	
Shreveport, LA 71130-2000	

Anticipated completion date: Immediately



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Management Letter

Board Members
Caddo Parish School Board
Shreveport, 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 Caddo Parish School Board, as of and for the year ended June 30, 2007, 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 internal control.

However, during our audit, we noted two matters involving operations that are presented for your consideration. This letter does not affect our report dated December 12, 2007, on the basic financial statements of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to result in other operating efficiency. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of this matter, or to assist you in implementing the recommendations. Our comments are summarized as follows:

07-M1 Reserve for Worker's Compensation

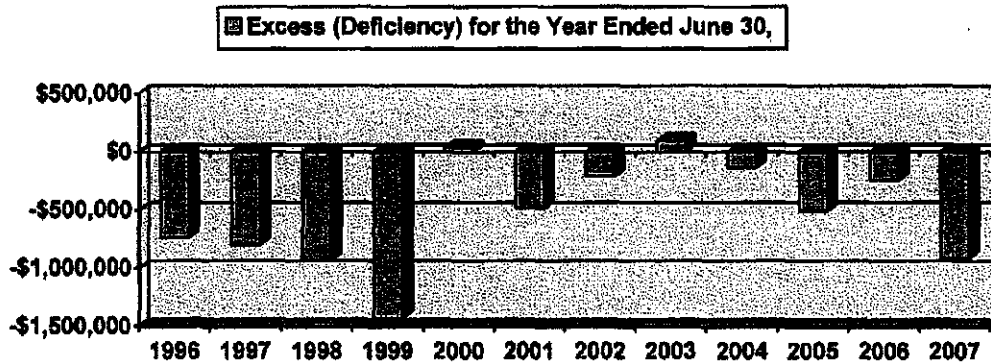
Comment: The workers' compensation reserve is an estimate of what the School Board expects to pay out during the life of an individual claim. This number represents the total amount of payments (including medical, indemnity, and other payments). These reserves should be reviewed and updated on a consistent basis. It appears that these reserves have not been updated recently because the actual amounts paid out exceeded the reserve for several of the cases.

Recommendation: The School Board should monitor the reserves for workers compensation and make the appropriate changes to reflect a more accurate estimate of potential pay out exposure on individual claims.

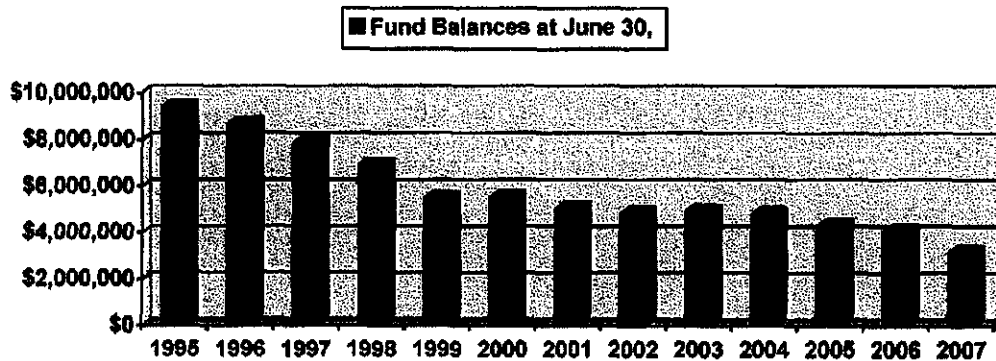
Management's response: Risk Management performs periodic reviews of our worker's compensation liability claims to maintain up to date reserves. When a claim is opened, we estimate its maximum exposure to the district, and reserve accordingly. We will follow up during the life of the claim and adjust upward, if needed, or close it out.

07-M2 Fund Balance of Child Nutrition Program

Comment: The fund balance in the Child Nutrition Program has continued a downward trend over the past twelve years of annual financial statements that has eroded the fund balance, leaving a current balance of \$3.2 million. Although the fund balance is still a positive balance, continuing decreases give cause for concern of eventually eliminating the fund balance altogether.



The chart depicts that for the twelve annual periods only two years did the Child Nutrition Program reflect profit, and then only a nominal amount. The other ten years reported losses, with several years being in the \$1.0 million dollar range.



Before the start of the twelve years, the fund balance was almost \$10 million. As the chart depicts the fund balance has steadily trended downward to latest balance of \$3.2 million. Couple this situation with the fact that of the \$3.2 million June 30, 2007 balance, \$2.4 million represents reserve for equipment purchases and \$.8 million for workers' comp reserve, leaving a slight deficit in the Child Nutrition Program.

Recommendation: The Child Nutrition Program should be studied to ascertain the reason for the continuing decline the fund balance. At year-end the fund balance represents approximately 1 ½ months of expenditures in reserve (fund balance). Expenditures must be reduced or revenues must be raised in order to bring operations into the black. The financial situation should be changed so that the Child Nutrition Program begins to increase its fund balance annually for the next several years.

Management's response: Management concurs with the recommendation and will study the situation and provide information to the Board for their consideration.

* * * *

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

Our audit procedures are designed primarily to enable us to form opinions on the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2007, 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 School Board, management and others in the entity, 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 12, 2007

**Caddo Parish School Board
Status of Prior Year Management Letter Items
As of and for the Year Ended June 30, 2007**

06-M1 Reconciliation of Personnel/Payroll Variance Reports

Comment: When a new employee is hired the personnel department completes the top portion of a PTO form which lists position, years of experience, and step pay rate among other information. This form is given to payroll to complete the salary information. The PTO form is then forwarded to data processing to enter the information. Personnel information and payroll information are maintained on two different systems. A report is generated with each payroll run that lists the differences between the two systems by employee. This variance report is not being reconciled or reviewed by anyone in personnel. We reviewed the report and selected 10 names with listed variances to reconcile the information maintained by personnel with the information maintained in the payroll department. In 9 out of 10 of the variances the payroll system was correct and the employee was paid the proper amount. In one instance the personnel records were correct and the amount paid by payroll was not correct.

Recommendation: This variance report should be reconciled with each payroll run and changes made if needed to the appropriate system.

Management's response: The Personnel Department, though included in this report, was not interviewed or consulted regarding this concern. Personnel administrators/staff are aware of the variance report and make a concerted effort to reconcile. Specifically, the Director of Certified Personnel reviewed the variance report that was run on October 10, 2006, and held a follow-up meeting with the payroll manager on October 30, 2006 to discuss discrepancies. The Payroll Manager is researching discrepancies for all certified personnel on the "Z" scale and all principals. His findings are to be reported to the personnel director, and they will attempt to reconcile any variances. The certified staffing administrators are researching discrepancies to reconcile in respective areas. Many of the variances for positions such as coaches and JROTC instructors are due to the automatic "roll forward" of step increases by the Payroll Department. Be it duly noted, that the volume of new hires during August/September, the number of positions which require annual adjustments of stipends and/or step increases, and the maintenance of this information on two different systems cause processing of required paperwork to reconcile to take several months. Additionally, the Director of Classified Personnel assumes the responsibility for reconciling variance in that department. Variances have posed such a concern that improvements in that area have been included in professional growth plans of administrators. Extra efforts will be directed at making corrections with Payroll prior to the creation of the report. The departments will continue to support the acquisition of a system that will allow the same information to serve personnel and payroll functions.

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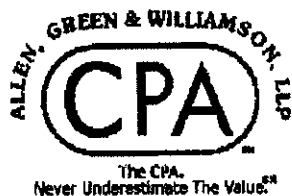
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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Caddo Parish School Board
Shreveport, Louisiana

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

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

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

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

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

Comment: No exceptions were found as a result of applying the 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 1st.

Comment: One exception was noted.

- Teachers and principals with a sabbatical code of 1 or 3 were included in the number of full-time teachers and principals.

Management's Response: The schedule was revised. The revised schedule is included and accurately reported.

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: One exception was noted.

- Teachers and principals with a sabbatical code of 1 or 3 were included in the number of full-time teachers and principals.

Management's Response: The schedule was revised. The revised schedule is included and accurately reported.

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

Comment: No exceptions were found as a result of applying the 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 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555).

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

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

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

Comment: One exception was noted.

- Teachers and principals with a sabbatical code of 1 or 3 were included in the number of full-time teachers and principals.

Management's Response: The schedule was revised. The revised schedule is included and accurately reported.

Public School Staff Data (Schedule 5)

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

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

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

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

Class-Size Characteristics Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of ten classes to the October 1st roll books for those classes and determined if the number of students per the roll books agreed with the schedules.

Comment: While applying agreed-upon procedures there were no exceptions noted on schedule 6, however 3 out of the 10 classroom roll books selected did not agree with the rosters provided by the School Board.

Management's Response: In the three instances noted, two of the three teachers were new and grade books had not been updated to reflect current actual enrollment. The figures reported to the State through LEADS are correct.

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

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

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

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

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

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

The Iowa Tests (Schedule 9)

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

Comment: No exceptions were found as a result of applying the 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 School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 20, 2007

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2007

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 122,478,339.00	
Other Instructional Staff Activities	19,623,589.00	
Employee Benefits	48,709,238.00	
Purchased Professional and Technical Services	345,378.00	
Instructional Materials and Supplies	5,483,544.00	
Instructional Equipment	<u>237,935.00</u>	
Total Teacher and Student Interaction Activities		\$ 197,878,023.00

Other Instructional Activities 235,362.00

Pupil Support Activities 12,710,177.00
 Less: Equipment for Pupil Support Activities (9,035.00)
 Net Pupil Support Activities 12,701,142.00

Instructional Staff Services 15,963,720.00
 Less: Equipment for Instructional Staff Services (46,846.00)
 Net Instructional Staff Services 15,916,874.00

School Administration 23,054,997.00
 Less: Equipment for School Administration (99,613.00)
 Net School Administration 22,955,384.00

Total General Fund Instructional Expenditures 249,686,785.00

Total General Fund Equipment Expenditures 2,283,555.00

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	9,453,893.00
Renewable Ad Valorem Tax	71,985,575.00
Debt Service Ad Valorem Tax	8,492,323.00
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	1,857,688.00
Sales and Use Taxes	<u>65,619,559.00</u>
Total Local Taxation Revenue	<u>157,209,018.00</u>

Local Earnings on Investment in Real Property:

Earnings from 10th Section Property	0.00
Earnings from Other Real Property	<u>899,221.00</u>
Total Local Earnings on Investment in Real Property	<u>899,221.00</u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	416,558.00
Revenue Sharing - Other Taxes	1,868,125.00
Revenue Sharing - Excess Portion	73,592.00
Other Revenue in Lieu of Taxes	<u>0.00</u>
Total State Revenue in Lieu of Taxes	<u>2,358,275.00</u>

Nonpublic Textbook Revenue 105,913.00

Nonpublic Transportation Revenue 0.00

**CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana**

**Education Levels of Public School Staff
As of October 1, 2006**

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	18	0.70%	32	23.38%	0	0.00%	0	0.00%
Bachelor's Degree	1775	65.38%	90	65.89%	0	0.00%	0	0.00%
Master's Degree	618	22.76%	14	10.22%	55	35.48%	0	0.00%
Master's Degree + 30	273	10.06%	1	0.73%	89	57.42%	0	0.00%
Specialist in Education	25	0.92%	0	0.00%	5	3.23%	0	0.00%
Ph. D. or Ed. D.	5	0.18%	0	0.00%	6	3.87%	0	0.00%
Total	2715		137		155		0	

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Number and Type of Public Schools
For the Year Ended June 30, 2007

Type	Number
Elementary	46
Middle/Jr. High	11
Secondary	13
Combination	4
Total	74

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

**CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana**

**Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2006**

	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	7	19	14	13	29	82
Principals	0	0	1	2	14	12	44	73
Classroom Teachers	260	231	748	365	368	261	599	2,862
Total	260	231	756	406	396	288	672	3,007

**CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana**

**Public School Staff Data
For the Year Ended June 30, 2007**

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$46,072	\$45,748
Average Classroom Teachers' Salary Excluding Extra Compensation	\$44,519	\$44,182
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	2856	2815

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

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Class Size Characteristics
As of October 2, 2006

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	48.0%	5,596	62.3%	3,424	23.1%	489	22.4%	94
Elementary Activity Classes	6.4%	744	7.2%	396	3.2%	66	8.8%	37
Middle/Jr. High	11.4%	1,333	13.5%	741	20.9%	443	3.1%	13
Middle/Jr. High Activity Classes	2.9%	333	1.8%	98	4.1%	86	16.5%	65
High	20.4%	2,376	12.4%	680	44.1%	934	38.3%	161
High Activity Classes	4.3%	603	1.0%	55	2.2%	47	10.7%	45
Combination	6.0%	704	1.7%	93	2.3%	49	0.7%	3
Combination Activity Classes	0.6%	71	0.1%	8	0.2%	4	0.5%	2

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.

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2007

District Achievement Level Results	English Language Arts						Mathematics					
	2007		2006		2005		2007		2006		2005	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	143	4%	167	5%	104	3%	121	4%	147	4%	105	3%
Mastery	649	20%	624	17%	670	18%	368	11%	662	19%	503	13%
Basic	1412	43%	1539	42%	1633	43%	1464	45%	1416	39%	1620	43%
Approaching Basic	651	20%	777	21%	866	23%	678	21%	746	20%	775	20%
Unsatisfactory	401	12%	563	16%	527	14%	624	19%	667	18%	799	21%
Total	3256		3670		3800		3255		3667		3802	

District Achievement Level Results	Science						Social Studies					
	2007		2006		2005		2007		2006		2005	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	116	4%	136	4%	182	5%	109	3%	85	2%	64	2%
Mastery	408	12%	452	12%	497	13%	379	12%	472	13%	361	10%
Basic	1363	42%	1363	37%	1522	40%	1567	48%	1648	46%	1666	44%
Approaching Basic	928	29%	1132	31%	1176	31%	687	21%	780	21%	990	26%
Unsatisfactory	449	14%	579	16%	419	11%	540	17%	676	18%	713	19%
Total	3252		3662		3796		3252		3661		3794	

District Achievement Level Results	English Language Arts						Mathematics					
	2007		2006		2005		2007		2006		2005	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	35	1%	104	3%	23	1%	145	5%	94	3%	60	2%
Mastery	357	12%	439	13%	425	13%	138	5%	128	4%	165	5%
Basic	1147	40%	1175	36%	1178	36%	1129	39%	1368	39%	1267	37%
Approaching Basic	1044	36%	1245	38%	1138	34%	689	24%	990	28%	856	25%
Unsatisfactory	287	10%	332	10%	579	17%	765	27%	933	26%	1119	32%
Total	2870		3295		3341		2866		3543		3467	

District Achievement Level Results	Science						Social Studies					
	2007		2006		2005		2007		2006		2005	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	38	1%	83	3%	55	2%	45	2%	52	2%	25	1%
Mastery	405	14%	368	11%	481	15%	351	12%	300	9%	391	12%
Basic	903	32%	1070	33%	990	30%	1065	37%	1306	40%	1316	40%
Approaching Basic	855	30%	1061	33%	1077	33%	730	26%	841	26%	763	23%
Unsatisfactory	669	23%	669	21%	698	21%	668	23%	751	23%	801	24%
Total	2860		3251		3301		2869		3260		3296	

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

The Graduation Exit Exam (GEE)
For the Year Ended June 30, 2007

District Achievement Level Results	English Language Arts						Mathematics					
	2007		2006		2005		2007		2006		2005	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	30	1%	55	2%	48	2%	202	8%	245	11%	213	9%
Mastery	275	10%	379	16%	445	18%	348	13%	341	15%	362	15%
Basic	1043	39%	1017	44%	1024	42%	921	34%	835	36%	827	33%
Approaching Basic	749	28%	504	22%	563	23%	508	19%	384	17%	362	15%
Unsatisfactory	581	22%	353	15%	383	16%	597	26%	501	22%	713	29%
Total	2678		2308		2463		2678		2316		2477	

District Achievement Level Results	Science						Social Studies					
	2007		2006		2005		2007		2006		2005	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	123	6%	94	4%	91	4%	59	3%	32	1%	30	1%
Mastery	338	17%	320	14%	331	14%	291	14%	220	10%	281	12%
Basic	708	35%	769	34%	762	32%	920	45%	1120	50%	969	41%
Approaching Basic	476	23%	615	27%	581	24%	411	20%	450	20%	508	21%
Unsatisfactory	398	19%	458	20%	611	26%	380	18%	440	19%	588	25%
Total	2041		2257		2376		2041		2262		2376	

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

ILEAP Tests
For the Year Ended June 30, 2007

District Achievement Level Results	English Language Arts			
	2007		2006	
	Number	Percent	Number	Percent
Grade 3				
Advanced	161	5%	136	4%
Mastery	501	16%	501	15%
Basic	1,276	40%	1,279	39%
Approaching Basic	734	23%	766	24%
Unsatisfactory	549	17%	557	17%
Total	3,223		3,239	

District Achievement Level Results	Mathematics			
	2007		2006	
	Number	Percent	Number	Percent
Grade 3				
Advanced	182	6%	168	5%
Mastery	514	16%	467	14%
Basic	1,206	37%	1,150	36%
Approaching Basic	685	21%	789	24%
Unsatisfactory	627	19%	663	20%
Total	3,224		3,237	

District Achievement Level Results	Science			
	2007		2006	
	Number	Percent	Number	Percent
Grade 3				
Advanced	113	4%	114	4%
Mastery	417	13%	445	14%
Basic	1,159	36%	1,232	38%
Approaching Basic	1,088	34%	1,016	31%
Unsatisfactory	446	14%	432	13%
Total	3,223		3,239	

District Achievement Level Results	Social Studies			
	2007		2006	
	Number	Percent	Number	Percent
Grade 3				
Advanced	63	2%	87	3%
Mastery	466	14%	420	13%
Basic	1,300	40%	1,350	42%
Approaching Basic	805	25%	788	24%
Unsatisfactory	588	18%	588	18%
Total	3,222		3,233	

District Achievement Level Results	English Language Arts			
	2007		2006	
	Number	Percent	Number	Percent
Grade 5				
Advanced	121	4%	142	5%
Mastery	486	16%	486	17%
Basic	1,206	38%	1,174	41%
Approaching Basic	720	23%	724	25%
Unsatisfactory	623	20%	347	12%
Total	3,155		2,872	

District Achievement Level Results	Mathematics			
	2007		2006	
	Number	Percent	Number	Percent
Grade 5				
Advanced	175	6%	180	7%
Mastery	336	11%	366	13%
Basic	1,193	38%	1,266	44%
Approaching Basic	575	18%	483	17%
Unsatisfactory	875	28%	554	19%
Total	3,154		2,869	

District Achievement Level Results	Science			
	2007		2006	
	Number	Percent	Number	Percent
Grade 5				
Advanced	89	3%	97	3%
Mastery	417	13%	375	13%
Basic	1,023	32%	1,026	36%
Approaching Basic	1,008	32%	956	33%
Unsatisfactory	616	20%	416	14%
Total	3,150		2,869	

District Achievement Level Results	Social Studies			
	2007		2006	
	Number	Percent	Number	Percent
Grade 5				
Advanced	136	4%	143	6%
Mastery	312	10%	287	9%
Basic	1,286	41%	1,172	41%
Approaching Basic	734	23%	682	24%
Unsatisfactory	678	22%	604	21%
Total	3,148		2,868	

District Achievement Level Results	English Language Arts			
	2007		2006	
	Number	Percent	Number	Percent
Grade 6				
Advanced	114	4%	142	4%
Mastery	423	13%	478	14%
Basic	1,301	40%	1,305	39%
Approaching Basic	862	27%	874	26%
Unsatisfactory	529	16%	509	15%
Total	3,229		3,308	

District Achievement Level Results	Mathematics			
	2007		2006	
	Number	Percent	Number	Percent
Grade 6				
Advanced	160	5%	107	3%
Mastery	305	9%	314	10%
Basic	1,365	42%	1,378	42%
Approaching Basic	674	21%	709	21%
Unsatisfactory	730	23%	795	24%
Total	3,234		3,303	

CADDO PARISH SCHOOL BOARD
Shreveport, Louisiana

ILEAP Tests
For the Year Ended June 30, 2007

District Achievement Level Results	Science			
	2007		2006	
	Number	Percent	Number	Percent
Grade 8				
Advanced	70	2%	44	1%
Mastery	335	10%	404	12%
Basic	1,185	37%	1,108	34%
Approaching Basic	1,081	34%	1,105	34%
Unsatisfactory	560	17%	625	19%
Total	3,221		3,285	

District Achievement Level Results	Social Studies			
	2007		2006	
	Number	Percent	Number	Percent
Grade 8				
Advanced	212	7%	181	6%
Mastery	283	9%	320	10%
Basic	1,168	36%	1,212	37%
Approaching Basic	882	27%	858	26%
Unsatisfactory	668	21%	704	21%
Total	3,214		3,275	

District Achievement Level Results	English Language Arts			
	2007		2006	
	Number	Percent	Number	Percent
Grade 7				
Advanced	175	6%	200	6%
Mastery	401	13%	402	12%
Basic	1,195	38%	1,285	39%
Approaching Basic	888	28%	961	29%
Unsatisfactory	468	15%	451	14%
Total	3,127		3,299	

District Achievement Level Results	Mathematics			
	2007		2006	
	Number	Percent	Number	Percent
Grade 7				
Advanced	126	4%	126	4%
Mastery	238	8%	210	6%
Basic	1,272	41%	1,263	38%
Approaching Basic	748	24%	649	20%
Unsatisfactory	738	24%	852	26%
Total	3,122		3,289	

District Achievement Level Results	Science			
	2007		2006	
	Number	Percent	Number	Percent
Grade 7				
Advanced	53	2%	75	2%
Mastery	405	13%	349	11%
Basic	1,039	33%	961	29%
Approaching Basic	925	30%	1,156	36%
Unsatisfactory	667	22%	736	22%
Total	3,109		3,277	

District Achievement Level Results	Social Studies			
	2007		2006	
	Number	Percent	Number	Percent
Grade 7				
Advanced	56	2%	39	1%
Mastery	442	14%	349	11%
Basic	1,286	41%	1,365	42%
Approaching Basic	767	24%	825	25%
Unsatisfactory	660	19%	670	21%
Total	3,101		3,268	

District Achievement Level Results	English Language Arts		English Language Arts	
	2007		2006	
	Number	Percent	Number	Percent
Grade 9				
Advanced	51	1%	76	2%
Mastery	377	11%	411	13%
Basic	1,354	40%	1,317	41%
Approaching Basic	1,096	32%	936	29%
Unsatisfactory	550	16%	481	14%
Total	3,418		3,201	

District Achievement Level Results	Mathematics		Mathematics	
	2007		2006	
	Number	Percent	Number	Percent
Grade 9				
Advanced	169	6%	188	6%
Mastery	252	7%	282	9%
Basic	1,194	35%	1,237	39%
Approaching Basic	739	22%	660	20%
Unsatisfactory	1,059	31%	804	25%
Total	3,423		3,171	