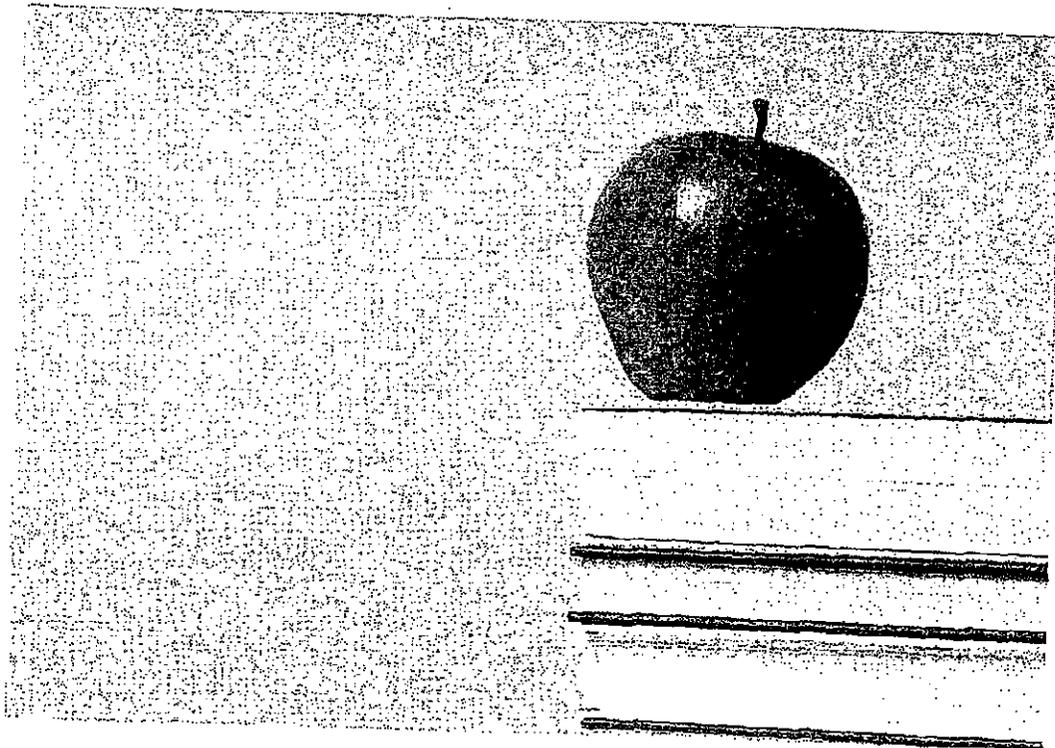


Jackson Parish School Board

Jonesboro, Louisiana



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

Release Date 2/16/11

Annual Financial Report

As of and for the year ended June 30, 2010

**Jackson Parish School Board
Jonesboro, Louisiana**

**Annual Financial Report
As of and for the Year Ended June 30, 2010**

Jackson Parish School Board

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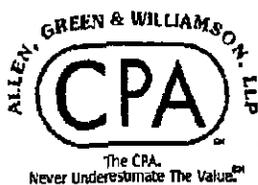
Jackson Parish School Board

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INDEPENDENT AUDITORS' REPORT

Board Members

Jackson Parish School Board
Jonesboro, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Jackson Parish School Board, as of and for the year ended June 30, 2010, which collectively comprise the Jackson Parish School Board's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Jackson Parish School Board, as of June 30, 2010, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 30, 2011, 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, the Schedule of Funding Progress, and the Budgetary Comparison Schedules, as listed in the table of contents, are not a required part of the basic financial statements but are supplemental information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplemental information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying supplemental information, as listed in the table of contents, and the Schedule of Expenditures of Federal Awards, as required by OMB Circular A-133, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe Louisiana
January 30, 2011

REQUIRED SUPPLEMENTAL INFORMATION:

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

Jackson Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2010

Our discussion and analysis of Jackson Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2010. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments issued June 1999.

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

FUND FINANCIAL STATEMENTS The fund balances of all governmental funds increased \$9,142,736. The fund balance of the general fund increased \$3,763,638.

Overall revenues increased \$3,257,627 from the 2009 school year in the General Fund. Within this overall increase, ad valorem tax increased \$264,547 from 2009 to 2010 due to property tax collections increasing and sales tax increased \$3,056,702 due to pipeline drilling increasing as well as road construction in the parish. State grants and entitlements decreased \$452,801 from 2009 mainly due to budget cuts of state funded grants, as well as some grants being completely cut out.

Expenditures decreased \$850,890 in the General Fund from what was spent in 2009. Instruction expense decreased \$752,254 from 2009. This year was not a textbook update year. Instructional Staff Support increased approximately \$38,339 from the previous year.

Weston QSCB Construction fund is a new fund to account for the Qualified School Construction Bonds for construction projects, in which fund balance increased \$5,017,338.

Other governmental fund balances increased \$361,760 due mainly to a \$400,000 transfer of funds to the debt service fund for the repayment of the Qualified School Construction Bonds the School Board issued during 2009.

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

**Jackson Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2010**

Financial Section

Required Supplemental Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund
Financial Statements**

Notes to the Basic Financial Statements

Required Supplemental Information

**Schedule of Funding Progress
Budgetary Comparison Information for Major Funds**

Supplemental Information

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

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

Reporting the School Board as a Whole

The Statement of Net Assets and the Statement of Activities

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

Jackson Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2010

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

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

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

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

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

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

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

Jackson Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2010

THE SCHOOL BOARD AS A WHOLE The School Board's net assets were \$18,502,164 at June 30, 2010. Of this amount \$8,192,089 was unrestricted. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. Our analysis below focuses on the net assets, (Table 1) and the change in net assets (Table 2) of the School Board's governmental activities.

Table 1
Net Assets
June 30,

	<u>Governmental Activities</u>		
	<u>2010</u>	<u>2009</u>	<u>Variance</u>
Current and other assets	\$23,559,202	\$13,929,968	\$ 9,629,234
Capital assets	8,154,694	7,337,651	817,043
Total assets	<u>31,713,896</u>	<u>21,267,619</u>	<u>10,446,277</u>
Current and other liabilities	2,490,951	2,051,006	439,945
Long-term liabilities	10,720,781	3,766,818	6,953,963
Total liabilities	<u>13,211,732</u>	<u>5,817,824</u>	<u>7,393,908</u>
Net assets			
Invested in capital assets, net of related debt	5,434,452	5,140,471	293,981
Restricted	4,875,623	2,486,215	2,389,408
Unrestricted	8,192,089	7,823,109	368,980
Total net assets	<u>\$18,502,164</u>	<u>\$15,449,795</u>	<u>\$ 3,052,369</u>

The \$8,192,089 in unrestricted net assets of governmental activities represents accumulated results of all past year's operations. It means that if the School Board had to pay off all of its bills today including all of its noncapital liabilities such as compensated absences, there would be \$8,192,089 left.

The net assets of the School Board increased by \$3,052,369. This increase was mainly due to an increase in sales tax and ad valorem taxes.

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

Jackson Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2010

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

	<u>Governmental Activities</u>		
	<u>2010</u>	<u>2009</u>	<u>Variance</u>
Net Assets - beginning	\$15,449,795	\$16,117,407	\$ (667,612)
Revenues:			
Program revenues			
Charges for services	260,500	268,281	(7,781)
Federal grants	3,133,110	2,273,742	859,368
State grants and entitlements	525,578	982,331	(456,753)
General Revenues			
Ad valorem taxes	4,912,642	4,842,299	70,343
Sales taxes	9,576,229	6,519,527	3,056,702
State equalization	9,958,361	9,542,984	415,377
Other general revenues	791,860	929,530	(137,670)
Total revenues	<u>29,158,280</u>	<u>25,358,694</u>	<u>3,799,586</u>
Functions/Program Expenses:			
Instruction			
Regular programs	10,692,774	10,876,340	(183,566)
Special programs	2,983,458	2,552,692	430,766
Other instructional programs	1,683,487	1,557,311	126,176
Support services			
Student services	1,088,424	1,099,979	(11,555)
Instructional staff support	1,606,544	1,622,877	(16,333)
General administration	906,492	969,276	(62,784)
School administration	1,256,629	1,348,946	(92,317)
Business services	467,714	428,228	39,486
Plant services	1,976,084	2,218,960	(242,876)
Student transportation services	1,659,161	1,476,082	183,079
Food Services	1,665,806	1,744,899	(79,093)
Interest on long-term debt	119,338	130,716	(11,378)
Total expenditures	<u>26,105,911</u>	<u>26,026,306</u>	<u>79,605</u>
Increase (decrease) in net assets	<u>3,052,369</u>	<u>(667,612)</u>	<u>3,719,981</u>
Net Assets - ending	<u>\$18,502,164</u>	<u>\$15,449,795</u>	<u>\$ 3,052,369</u>

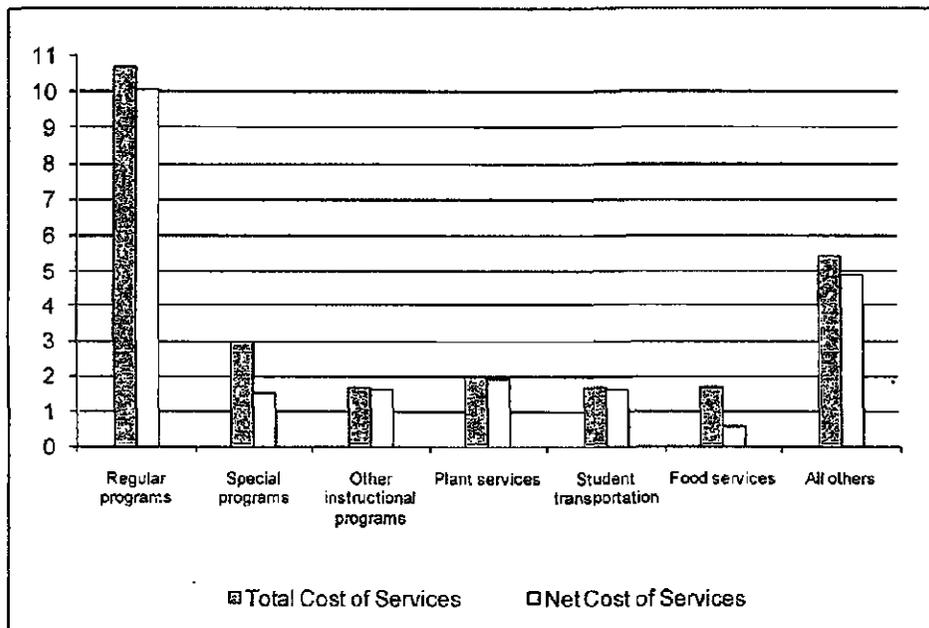
Governmental Activities In the table below we have presented the cost of each of the School Board's six largest functions - regular programs, special programs, other instructional programs, plant services, student transportation and food services, as well as each program's net cost (total cost less revenues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

**Jackson Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2010**

**Table 3
Cost of Services
For the Years Ended June 30,**

	<u>Governmental Activities</u>			<u>Net Costs of Services</u>		
	<u>Total Cost of Services</u>			<u>Net Costs of Services</u>		
	2010	2009	Percentage of Change	2010	2009	Percentage of Change
Regular programs	\$10,692,774	\$ 10,876,340	(1.7)	\$ 10,085,203	\$10,418,664	(3.2)
Special programs	2,983,458	2,552,692	16.9	1,505,358	1,459,221	3.2
Other instruction programs	1,683,487	1,557,311	8.1	1,627,543	1,442,069	12.9
Plant services	1,976,084	2,218,960	(10.9)	1,916,704	2,111,529	(9.2)
Student transportation	1,659,161	1,476,082	12.4	1,607,795	1,407,717	14.2
Food services	1,665,806	1,744,899	(4.5)	561,620	690,570	(18.7)
All others	5,445,141	5,600,022	(2.8)	4,882,500	4,972,182	(1.8)
Totals	\$26,105,911	\$ 26,026,306	0.3	\$ 22,186,723	\$22,501,952	(1.4)

**2010
Total Cost of Services
Versus
Net Cost of Services**



Jackson Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2010

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

General Fund Budgetary Highlights As mentioned earlier the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results is provided in the required supplemental information section of this report.)

The amount budgeted at the beginning of the year for MFP is based upon the prior year amount received for MFP. Several factors during the year can affect the final allocation of MFP funds released from the state in January. The revised budget presented to the board was adjusted \$463,762.

The School Board also budgets ad valorem and sales taxes based upon the amount that was received the prior year and this year we had a significant increase in ad valorem taxes and sales taxes. The revised budget presented to the board of \$7,500,000 for sales taxes and \$4,300,000 for ad valorem taxes were still conservative estimates of the actual sales tax collected of \$9,576,229 and ad valorem tax collected of \$4,565,402.

The budgeted expenditures were increased \$217,114 mainly due to an increase in health insurance costs. However, budgeted expenditures exceeded actual expenditures by \$385,158 due to General Fund covering the costs of grants that were not re-funded.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2010, the School Board had \$8,154,694 invested in a broad range of capital assets, including land, construction in progress, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions and depreciation) of \$817,043 or approximately 11% from last year.

	Capital Assets at	
	June 30,	
	<u>Governmental Activities</u>	
	2010	2009
Land	\$ 148,650	\$ 148,650
Construction in progress	1,025,822	-
Buildings	5,952,008	6,281,264
Furniture and equipment	1,028,214	907,737
Totals	<u>\$ 8,154,694</u>	<u>\$ 7,337,651</u>

More information on capital assets is included in Note 5 of the Notes to the Basic Financial Statements.

Jackson Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2010

Debt Administration At June 30, 2010, the School Board had \$1,515,000 in general obligation bonds outstanding with maturities from 2010 to 2017 with interest rates ranging from 0.10% to 12.00% and Qualified School Construction Bonds (QSCB) of \$6,000,000 with maturities from 2010 to 2024. Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 35% of the assessed value of taxable property. At June 30, 2010, the School Board's net bonded debt of \$241,971 (total bonded debt of \$1,515,000 less fund balance in debt service funds of \$1,273,029) was well below the legal limit of \$72,234,376.

	<u>2010</u>	<u>2009</u>	<u>Ratio of Debt to Assessed Value</u>
Net direct general obligation bonded debt	<u>\$241,971</u>	<u>\$878,938</u>	0.12%

The School Board's long-term liabilities at June 30, 2010 also included Certificate of Indebtedness in the amount of \$222,580, OPEB liability of \$2,442,144, compensated absences of \$504,306, and claim and judgments payable of \$36,751.

More information on long-term debt is included in Note 11 of the Notes to the Basic Financial Statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS The Jackson Parish School Board does not anticipate any significant changes to the budgets for fiscal year 2010-2011.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Gloria Moore, Business Manager, at Jackson Parish School Board, P. O. 705, Jonesboro, Louisiana 71251-0705, telephone number (318) 259-4456.

BASIC FINANCIAL STATEMENTS:

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

JACKSON PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2010

	Statement A
	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 20,758,422
Receivables (net)	2,742,753
Inventory	18,366
Other assets - deposits	50
Bond issuance costs	39,611
Capital assets, not being depreciated	
Land and construction in progress	1,174,472
Capital assets, net of depreciation	
Buildings, furniture and equipment	<u>6,980,222</u>
TOTAL ASSETS	<u>31,713,896</u>
LIABILITIES	
Accounts, salaries and other payables	2,400,028
Claims payable	3,851
Interest payable	28,593
Retainage payable	53,812
Deferred revenue	4,667
Long-term liabilities	
Due within one year	1,029,869
Due in more than one year	<u>9,690,912</u>
TOTAL LIABILITIES	<u>13,211,732</u>
NET ASSETS	
Invested in capital assets, net of related debt	5,434,452
Restricted for:	
Debt service	1,244,436
Capital projects	65,183
Salaries and maintenance	3,566,004
Unrestricted	<u>8,192,089</u>
TOTAL NET ASSETS	<u>\$ 18,502,164</u>

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

JACKSON PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2010**

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	\$ 10,692,774	\$ 0	\$ 607,571	\$ (10,085,203)
Special programs	2,983,458		1,478,100	(1,505,358)
Other instructional programs	1,683,487		56,944	(1,627,543)
Support services:				
Student services	1,088,424		88,582	(999,842)
Instructional staff support	1,606,544		303,040	(1,303,504)
General administration	906,492		127,834	(778,658)
School administration	1,256,629		32,389	(1,224,240)
Business services	467,714		10,796	(456,918)
Plant services	1,976,084		59,380	(1,916,704)
Student transportation services	1,659,161		51,366	(1,607,795)
Food services	1,665,806	260,500	843,686	(561,620)
Interest on long-term debt	119,338	0	0	(119,338)
Total Governmental Activities	26,105,911	260,500	3,658,688	(22,188,723)
General revenues:				
Taxes:				
Property taxes, levied for general purposes				4,912,642
Sales taxes				9,576,229
State revenue sharing				73,908
Grants and contributions not restricted to specific programs				
Minimum Foundation Program				9,958,361
Interest and investment earnings				459,228
Miscellaneous				258,724
Total general revenues				25,239,092
Changes in net assets				3,052,369
Net assets - beginning				15,449,795
Net assets - ending				\$ 18,502,164

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

**BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)**

JACKSON PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2010

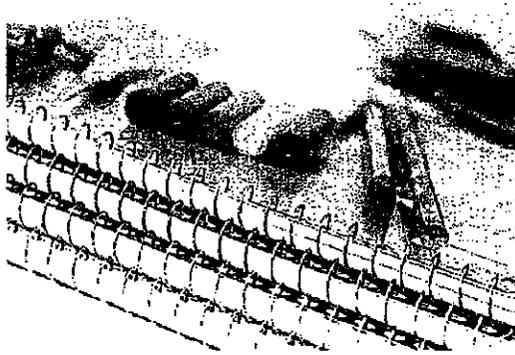
	GENERAL	TITLE I	WESTON QSCB CONSTRUCTION
ASSETS			
Cash and cash equivalents	\$ 13,331,219	\$ 5	\$ 5,750,642
Receivables	2,329,834	225,633	0
Interfund receivables	452,868	0	0
Inventory	0	0	0
Other assets - deposits	50	0	0
TOTAL ASSETS	16,113,971	225,638	5,750,642
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	1,502,992	55,309	679,492
Retainage payable	0	0	53,812
Claims payable	3,851	0	0
Interfund payables	86,075	170,324	0
Deferred revenue	0	5	0
Total Liabilities	1,592,918	225,638	733,304
Fund Balances:			
Reserved for:			
Debt Service	0	0	0
Inventory	0	0	0
Salaries and maintenance	3,068,598	0	0
Unreserved, reported in:			
Special Revenue	0	0	0
Capital Projects	0	0	5,017,338
Undesignated	11,452,455	0	0
Total Fund Balances	14,521,053	0	5,017,338
TOTAL LIABILITIES AND FUND BALANCES	\$ 16,113,971	\$ 225,638	\$ 5,750,642

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

Statement C

OTHER GOVERNMENTAL	TOTAL
\$ 1,676,556	\$ 20,758,422
187,286	2,742,753
86,075	538,943
18,366	18,366
0	50
1,968,283	24,058,534
162,235	2,400,028
0	53,812
0	3,851
282,544	538,943
4,662	4,667
449,441	3,001,301
1,273,029	1,273,029
13,704	13,704
0	3,068,598
166,926	166,926
65,183	5,082,521
0	11,452,455
1,518,842	21,057,233
\$ 1,968,283	\$ 24,058,534

Jackson Parish School Board



JACKSON PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2010**

Statement D

Total fund balances - governmental funds \$ 21,057,233

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

Costs of capital assets	\$ 30,833,753	
Depreciation expense to date	<u>(22,679,059)</u>	8,154,694

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, 2010 are:

Interest payable	(28,593)
Bond issuance costs	39,611

Long-term liabilities:

Bonds payable	(1,515,000)	
Certificate of Indebtedness	(222,580)	
QSCB series 2009 payable	(6,000,000)	
OPEB liability	(2,442,144)	
Compensated absences payable	(504,308)	
Workers' compensation payable	<u>(36,751)</u>	<u>(10,709,763)</u>

Net Assets	<u>\$ 18,502,164</u>
-------------------	-----------------------------

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

JACKSON PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
 Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2010

	GENERAL	TITLE I	WESTON QSCB CONSTRUCTION
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 4,565,402	\$ 0	\$ 0
Sales and use	9,576,229	0	0
Interest earnings	358,852	0	90,928
Food services	0	0	0
Other	256,166	34	0
State sources:			
Equalization	9,780,661	0	0
Other	599,486	0	0
Federal sources	14,242	857,502	0
Total Revenues	25,151,038	857,536	90,928
EXPENDITURES			
Current:			
Instruction:			
Regular programs	9,063,778	0	0
Special programs	2,131,580	0	0
Other instructional programs	817,928	596,460	0
Support services:			
Student services	960,940	0	0
Instructional staff support	1,251,685	207,079	0
General administration	760,384	53,997	49,596
School administration	1,170,307	0	0
Business services	455,067	0	0
Plant services	1,931,667	0	0
Student transportation services	1,535,984	0	0
Food services	406,669	0	0
Capital outlay	393,228	0	1,023,994
Debt service:			
Principal retirement	0	0	0
Interest and bank charges	0	0	0
Total Expenditures	20,879,217	857,536	1,073,590
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 4,271,821	\$ 0	\$ (982,662)

Statement E

OTHER	GOVERNMENTAL	TOTAL
\$ 347,240	\$ 4,912,642	
0	9,576,229	
9,448	459,226	
260,500	260,500	
2,524	258,724	
177,700	9,958,361	
0	599,486	
2,261,366	3,133,110	
3,058,778	29,158,280	
359,254	9,423,032	
683,915	2,815,495	
178,464	1,592,852	
66,989	1,027,929	
68,970	1,527,734	
70,637	934,614	
0	1,170,307	
0	455,067	
0	1,931,667	
13,579	1,549,563	
1,172,504	1,579,173	
5,009	1,422,231	
459,600	459,600	
126,280	126,280	
3,205,201	26,015,544	
\$ (146,423)	\$ 3,142,736	

(CONTINUED)

JACKSON PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
 Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2010

	GENERAL	TITLE I	WESTON QSCB CONSTRUCTION
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 0	\$ 0	\$ 0
Transfers out	(508,183)	0	0
Bond proceeds	0	0	6,000,000
Total Other Financing Sources (Uses)	<u>(508,183)</u>	<u>0</u>	<u>6,000,000</u>
Net Change in Fund Balances	3,763,638	0	5,017,338
FUND BALANCES - BEGINNING	<u>10,757,415</u>	<u>0</u>	<u>0</u>
FUND BALANCES - ENDING	<u>\$ 14,521,053</u>	<u>\$ 0</u>	<u>\$ 5,017,338</u>

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

Statement E

<u>OTHER</u>		<u>TOTAL</u>
<u>GOVERNMENTAL</u>		
\$ 508,183	\$	508,183
0		(508,183)
<u>0</u>		<u>6,000,000</u>
508,183		6,000,000
361,760		9,142,736
<u>1,157,082</u>		<u>11,914,497</u>
<u>\$ 1,518,842</u>	<u>\$</u>	<u>21,057,233</u>

(CONCLUDED)

JACKSON 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, 2010**

		Statement F
Total net change in fund balances - governmental funds	\$	9,142,736
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital assets in the period:		
Capital outlays	\$ 1,422,231	
Depreciation expense	<u>(605,188)</u>	817,043
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.		
Receipt of bond proceeds		(6,000,000)
Repayment of bond debt		459,600
Governmental funds report the effects of debt issuance costs and similar items when debt is first issued, where as these amounts are deferred and amortized in the Statement of Activities.		
Bond issuance costs, net of amortization		39,611
Increase in OPEB liability, in which is reported in the Statement of Activities and not reported as expenditures in governmental funds.		
		(1,195,881)
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 (\$423,293) was greater than the amounts used (\$171,038) by \$252,255.		
		(252,255)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds		
(increase) Reduction of incurred but not reported workers' compensation claims		34,573
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		
		<u>6,942</u>
Change in net assets of governmental activities.	\$	<u><u>3,052,369</u></u>

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

JACKSON PARISH SCHOOL BOARD
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
June 30, 2010

Statement G

	PRIVATE PURPOSE TRUST	AGENCY FUNDS
<u>ASSETS</u>		
Cash and cash equivalents	\$ 114,814	\$ 287,072
Investments	125,000	0
Total assets	239,814	287,072
<u>LIABILITIES</u>		
Due to student groups	0	287,072
Total liabilities	0	287,072
<u>NET ASSETS</u>		
Unreserved, undesignated	239,814	0
Total net assets	\$ 239,814	\$ 0

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

JACKSON PARISH SCHOOL BOARD
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
For the Year Ended June 30, 2010

	Statement H
	PRIVATE PURPOSE TRUST
<u>ADDITIONS</u>	
Earnings on investments	\$ 5,126
Other revenue	11,500
Total additions	16,626
<u>DEDUCTIONS</u>	
Regular instruction	-11,800
Changes in net assets	4,826
Net assets - beginning	234,988
Net assets - ending	\$ 239,814

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

**Jackson Parish School Board
June 30, 2010**

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Jackson Parish School Board
Notes to the Basic Financial Statements
June 30, 2010

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

The School Board operates seven schools within the parish with a total enrollment of approximately 2,291 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

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

B. FUNDS The School Board uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. Funds of the School Board are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

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

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

Title I improves the educational opportunities of socially and economically deprived children by helping them succeed in regular school programs, attain grade level proficiency, and improve achievement in basic and more advanced skills.

Weston QSCB Construction - accounts for the construction projects from the receipt of the Qualified School Construction Bond funds.

Jackson Parish School Board
Notes to the Basic Financial Statements
June 30, 2010

Fiduciary Funds Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Fiduciary funds include:

I. J. Allen Memorial Scholarship Expendable Trust Fund - accounted for essentially in the same manner as governmental funds. The resources, including both principal and earnings, may be expended. This scholarship trust fund was created from contributions and memorials from the family and friends of the late I. J. Allen.

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

Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

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

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

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

Fund Financial Statements (FFS)

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

Jackson Parish School Board
Notes to the Basic Financial Statements
June 30, 2010

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

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

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

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

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

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 other types, such as sale of fixed assets, debt extinguishments, and long-term debt proceeds) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

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. Fiduciary funds are accounted for using the accrual basis of accounting.

Trust Funds account for assets held by the government under the terms of a normal trust agreement.

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

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

Under state law, the School Board may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less they are classified as cash equivalents and are stated at cost.

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

Jackson Parish School Board
Notes to the Basic Financial Statements
June 30, 2010

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

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

Definitions:

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

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

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

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

H. INVENTORY AND PREPAID EXPENSES Inventory items are expensed as purchased except for inventory of the school food service fund. Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received; however, all inventory items are recorded as expenditures when purchased unused commodities at June 30 are reported as deferred revenues. All purchased inventory items are valued at cost using first-in, first-out, FIFO, and commodities are assigned values based on information provided by the United States Department of Agriculture.

Certain payments to vendors reflect cost applicable to future accounting periods and are reported as prepaid items.

I. CAPITAL ASSETS Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed and depreciated over their estimated useful lives (including salvage value). The capitalization threshold is \$5,000. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management’s estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings	10 - 40 years
Furniture and equipment	3 - 10 years
Intangibles-software	5 years

In 2010, the School Board implemented GASB 51, Accounting and Financial Reporting for Intangible Assets. Although the implementation was retroactive, the School Board had no intangibles that met the capitalization threshold as of June 30, 2009.

Jackson Parish School Board
Notes to the Basic Financial Statements
June 30, 2010

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

K. COMPENSATED ABSENCES All 12-month employees earn ten days of vacation leave each year. Vacation leave cannot be accumulated. Upon separation of employment, all unused vacation leave is forfeited.

All School Board employees earn from ten to eighteen days of sick leave each year, depending upon the length of service. Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to twenty-five days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

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

GASB Statement 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

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

GASB Statement 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

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

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

For fund financial reporting, bond premiums and discounts, as well as issuance costs are recognized in the period the bonds are issued. Bond proceeds are reported as another financial 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.

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

Jackson Parish School Board
Notes to the Basic Financial Statements
June 30, 2010

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 another financial 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;

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. The restricted assets listed in the Statement of Net Assets are restrictions imposed by law through constitutional provisions or enabling legislation.

N. FUND EQUITY OF FUND FINANCIAL STATEMENTS

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

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

O. INTERFUND ACTIVITY Interfund activity is reported as 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 TAX On April 22, 1969, the voters of Jackson Parish approved a one percent sales and use tax within the parish. The proceeds from the tax are to be used for the payment of salaries and for expenses of operating schools.

On April 3, 1982, the voters of Jackson Parish approved an additional one percent sales and use tax within the parish (outside the corporate limits of the town of Jonesboro). The proceeds from the tax are to be used fifty percent for constructing or improving schools and the remaining for any lawful purposes of the Board.

On March 20, 2000, a six-tenth of one percent sales and use tax was approved within the parish. The proceeds from the tax are to be used for salaries and benefits for teachers and other employees.

These taxes are collected by the Jackson Parish Sales Tax Collection Agency.

Q. BUDGET

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

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

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Each year prior to September, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds' budgets that are not grant oriented. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. Grant funds are included in special revenue funds and their budgets are adopted at the time the grant applications are approved by the governor. The operating budgets include proposed expenditures and the means of financing them.

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

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

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

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

R. 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 Jackson Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Jackson Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

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

Property Tax Calendar

Millage rates adopted	June 1, 2009
Levy date	January 1, 2009
Tax bills mailed	October 12, 2009
Due date	December 31, 2009
Lien date	January 1, 2010
Tax sale – 2009 delinquent property	May 21, 2010

**Jackson Parish School Board
Notes to the Basic Financial Statements
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Assessed values are established by the Jackson 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, 2008. Total assessed value was \$206,383,930 for calendar year 2009. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$19,070,950 of the assessed value for calendar year 2009.

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

All property taxes are recorded in the general, special revenue maintenance funds and sinking funds on the basis explained in Note 1. Revenues in such funds are recognized in the accounting period in which an enforceable legal claim arises. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll.

The tax roll is prepared by the parish tax assessor in October of each year. The collection of the 2009 property taxes occurs in December 2009, and January and February of 2010. The School Board considers the lien date of January 1, 2010 as the legally enforceable date. Accordingly, the 2009 property taxes are recorded in the 2009-2010 fiscal year.

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

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	5.00	4.40	Statutory
Parish-wide additional support	7.70	7.41	2013
Parish-wide maintenance and operations	7.78	6.50	2019
Parish-wide additional maintenance and operations	5.37	5.17	2016
District taxes:			
Jonesboro Hodge District	8.00	8.00	2013

NOTE 3 - DEPOSITS

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 bank agent. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on

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deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

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

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

Custodial Credit Risk: At year-end, the School Board's carrying amount of deposits was \$21,285,308 (including \$170,616 in certificate of deposits) and the bank balance was \$22,956,451. These deposits are reported as follows: Statement A - cash and cash equivalents, \$20,758,422, and Statement G - cash and cash equivalents, \$401,886 and Statement G - certificate of deposits classified as investments of \$125,000.

Of the bank balance, \$3,352,039 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name (GASB Category 1). The remaining balance of \$19,604,412 was 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 (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's policy does not address custodial credit risk.

NOTE 4 - RECEIVABLES The balance of receivables at June 30, 2010, is as follows. The School Board expects to collect the full amount; therefore, no allowance for doubtful accounts has been established.

	General	Title I	Other Governmental	Total
Intergovernmental - grants:				
Federal	\$ 77,674	\$ 225,633	\$ 187,286	\$ 490,593
State	91,050	-	-	91,050
Local sources:				
Sales tax	2,137,152	-	-	2,137,152
Other	23,958	-	-	23,958
Total	<u>\$ 2,329,834</u>	<u>\$ 225,633</u>	<u>\$ 187,286</u>	<u>\$ 2,742,753</u>

No allowance for doubtful accounts has been recorded as these receivables are expected to be collected in full.

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NOTE 5 - CAPITAL ASSETS Capital asset balances and activity for the year ended June 30, 2010 is as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Nondepreciable capital assets				
Land	\$ 148,650	\$ -	\$ -	\$ 148,650
Construction in Progress	-	1,025,822	-	1,025,822
Total nondepreciable capital assets	148,650	1,025,822	-	1,174,472
Depreciable capital assets				
Buildings	26,755,167	81,500	118,000	26,718,667
Furniture and equipment	2,665,155	314,909	39,450	2,940,614
Total depreciable capital assets	29,420,322	396,409	157,450	29,659,281
Less accumulated depreciation				
Buildings	20,473,903	410,756	118,000	20,766,659
Furniture and equipment	1,757,418	194,432	39,450	1,912,400
Total accumulated depreciation	22,231,321	605,188	157,450	22,679,059
Depreciable capital assets, net	7,189,001	(208,779)	-	6,980,222
Governmental activities				
Capital assets, net	<u>\$ 7,337,651</u>	<u>\$ 817,043</u>	<u>\$ -</u>	<u>\$ 8,154,694</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 502,578
Special programs	10,479
Student Transportation	4,640
Food Services	41,683
School Administration	29,378
Other Instructional	16,430
Total depreciation expense	<u>\$ 605,188</u>

NOTE 6 - RETIREMENT SYSTEMS

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

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

With respect to the Teachers' Retirement System Regular Plan, normal retirement is at age 60 with ten years of service, or at any age with 20 years of service for those joining Teachers Retirement on or after July 1, 1999. This is an actuarially reduced benefit for those who have not met the regular retirement stipulations of 30 years at any age or 25 years at age 55. The formula for annual maximum retirement benefits is generally two percent (with less than 25 years of service) or 2.5 percent (with 25 or more years of service) times the years of creditable service times the

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average salary of the 36 highest successive months (plus \$300 applicable to persons becoming members prior to July 1, 1986).

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

Employees participating in the Louisiana School Employees' Retirement System are eligible for normal retirement after 30 years of service, or after 25 years of service at age 55 or after ten years of service at age 60. The maximum retirement allowance is computed at 2.5 percent times the highest 36 months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

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

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

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

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

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

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2010, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System of Louisiana:		
Regular	8.0%	15.5%
Plan A	9.1%	15.5%
Louisiana School Employees' Retirement System	7.5%	17.6%

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Total covered payroll of the School Board for TRSL - Regular Plan, TRSL - Plan A, and LSERS for the year ended June 30, 2010, amounted to \$12,138,413, \$24,994, and \$1,236,325, respectively. Employer contributions for the year ended June 30, 2010, and each of the two preceding years are as follows:

Fiscal Year Ended	TRSL	LSERS
June 30, 2008	\$1,967,566	\$206,707
June 30, 2009	1,888,607	212,179
June 30, 2010	1,881,452	217,594

Employer contributions totaled 100% of annual actuarially required contributions.

NOTE 7 - OTHER POST EMPLOYMENT BENEFITS (OPEB) Effective with the fiscal year ended June 30, 2009, the School Board implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pensions (GASB 45)*.

Plan description - 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. The School Board's OPEB plan is a single-employer defined benefit "substantive plan" as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. Also, no stand-alone financial report was prepared. 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 and similar benefits for active employees are provided through the Louisiana Office of Group Benefits, whose monthly premiums are paid jointly by the employee and the School Board.

Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a rate schedule. Contribution amounts are approximately 27% retiree/73% employer of the stated costs of healthcare coverage.

The plan is currently financed on a "pay as you go basis", with the School Board contributing \$1,211,842 for 223 retirees for the year ended June 30, 2010.

Annual Other Post Employment Benefit Cost and Liability - The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45, which is being implemented for the year ended June 30, 2009. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A 30 year amortization period (the maximum amortization period allowed by GASB 45) was used for post employment benefits. The level dollar amortization method was used. The total ARC for fiscal year 2010 is \$2,407,723 as set forth below:

Normal Cost	\$ 886,355
30-year UAL amortization amount	1,521,368
Annual required contribution (ARC)	\$ 2,407,723

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The following table presents the School Board's OPEB Obligation for fiscal year 2010:

	2010	2009
Beginning Net OPEB Obligation July 1	\$ 1,246,263	\$ None
Annual required contribution	2,346,868	2,346,868
Interest on prior year Net OPEB Obligation	60,855	60,855
Adjustment to ARC	-	-
Annual OPEB Cost	2,407,723	2,407,723
Less current year retiree premiums	(1,211,842)	(1,161,460)
Increase in Net OPEB Obligation	1,195,881	1,246,263
Ending Net OPEB Obligation at June 30	<u>\$ 2,442,144</u>	<u>\$ 1,246,263</u>

Utilizing the pay as you go method, the School Board contributed 50.33% of the annual post employment benefits cost during 2010 and 48.24% of the annual post employment benefits cost during 2009.

Funded Status and Funding Progress - Since the plan is not funded, the School Board's entire actuarial accrued liability of \$26,307,549 was unfunded.

The funded status of the plan, as determined by an actuary as of July 1, 2009, was as follows:

Actuarial accrued liability (AAL)	\$ 26,307,549
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	<u>\$ 26,307,549</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll	\$ 14,694,134
UAAL as a percentage of covered payroll	179.03%

The Schedule of Funding Progress required supplemental information which follows the notes to the basic financial statements.

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculations.

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In the July 1, 2008, Jackson Parish School Board actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4% investment rate of return and initial actual healthcare cost trend of 7.8% scaling down to ultimate rates of 4.0% per year. The RP-2000 Static Health Mortality Table was used in making actuarial assumptions. Withdrawal rates for employees ranged from 7% at age 25 to 2% at age 50. Disability rates ranged from .01% at age 25 to .47% at age 55. Retirement rates ranged from 5% at age 38 to 100% at age 72.

The remaining amortization period at June 30, 2010 for other post employment benefits (OPEB) was twenty-eight years.

NOTE 8 - ACCOUNTS, SALARIES, AND OTHER PAYABLES The payables at June 30, 2010, are as follows:

	General	Title I	Weston QSCB Construction	Other Governmental	Total
Salaries	\$ 1,213,039	\$ 55,309	\$ -	\$ 138,554	\$ 1,406,902
Accounts	289,953	-	679,492	23,681	993,126
Total	<u>\$ 1,502,992</u>	<u>\$ 55,309</u>	<u>\$ 679,492</u>	<u>\$ 162,235</u>	<u>\$ 2,400,028</u>

NOTE 9 - COMPENSATED ABSENCES At June 30, 2010, employees of the School Board have accumulated and vested \$504,306, of employee leave benefits, including \$7,208 of salary-related benefits. These employee leave benefits were computed in accordance with GASB Codification Section C60.

NOTE 10 - AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in agency fund deposits due others for the year ended June 30, 2010, follows:

	Balance, Beginning	Additions	Reductions	Balance, Ending
School activities fund	<u>\$ 312,477</u>	<u>\$ 888,126</u>	<u>\$ 913,531</u>	<u>\$ 287,072</u>

Jackson Parish School Board
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NOTE 11 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year ended June 30, 2010:

	Beginning, Balance	Additions	Deletions	Ending, Balance	Amounts Due Within One Year
Governmental Activities					
Bonds Payable:					
General obligation debt	\$1,925,000	\$ -	\$ 410,000	\$ 1,515,000	\$ 370,000
Certificate of indebtedness	272,180	-	49,600	222,580	52,080
QSCB Series 2009	-	6,000,000	-	6,000,000	400,000
Other liabilities:					
OPEB Liability	1,246,263	2,407,723	1,211,842	2,442,144	-
Compensated absences	252,051	423,293	171,038	504,306	171,038
Claims and Judgments payable	71,324	9,831	44,404	36,751	36,751
Governmental Activities					
Long-term liabilities	<u>\$3,766,818</u>	<u>\$ 8,840,847</u>	<u>\$1,886,884</u>	<u>\$10,720,781</u>	<u>\$1,029,869</u>

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

The individual issues are as follows:

Bond issue	Issue Date	Original Issue	Interest Rates	Maturity Date	Interest to Maturity	Principal Outstanding
General Obligation:						
Jonesboro-Hodge School District	03/01/00	\$3,060,000	0.10%-5.50%	03/01/14	\$ 149,825	\$ 1,095,000
Weston School District No. 25	02/01/92	1,000,000	5.30%-12.00%	02/01/12	16,430	175,000
Quitman School District						
Series 1997B	08/01/97	500,000	4.60%-5.35%	03/01/17	54,878	245,000
QSCB Series 2009	12/15/09	6,000,000	0.375%	10/01/24	326,250	6,000,000
Total					<u>547,383</u>	<u>7,515,000</u>
Certificate of Indebtedness						
Series 2004A	07/01/04	800,000	2.5-4.45%	06/01/14	24,513	222,580
Total					<u>24,513</u>	<u>222,580</u>
Grand Total					<u>\$ 571,896</u>	<u>\$ 7,737,580</u>

Jackson Parish School Board
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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, 2010, the School Board has accumulated \$1,273,029 in the debt service funds for future debt requirements. The certificate of indebtedness and bonds are due as follows:

Year Ending June 30,	Certificate of Indebtedness		Bonds		QSCB Series 2009		Total
	Principal Payments	Interest Payments	Principal Payments	Interest Payments	Principal Payments	Interest Payments	
2011	\$ 52,080	\$ 9,423	\$ 370,000	\$ 80,713	\$ 400,000	\$ 22,500	\$ 934,716
2012	53,940	7,340	385,000	62,408	400,000	22,500	931,188
2013	57,040	5,101	315,000	41,208	400,000	22,500	840,849
2014	59,520	2,649	330,000	24,233	400,000	22,500	838,902
2015	-	-	35,000	6,153	400,000	22,500	463,653
2016-2020	-	-	80,000	6,417	2,000,000	112,500	2,198,917
2021-2024	-	-	-	-	2,000,000	101,250	2,101,250
Total	<u>\$ 222,580</u>	<u>\$ 24,513</u>	<u>\$ 1,515,000</u>	<u>\$ 221,132</u>	<u>\$ 6,000,000</u>	<u>\$ 326,250</u>	<u>\$ 8,309,475</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2010, the statutory limit was \$72,234,376 and outstanding net bonded debt totaled \$241,971.

NOTE 12 - INTERFUND TRANSACTIONS (FFS LEVEL ONLY)

Interfund Receivable/Payable:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Title I	\$ 170,324
General	Other governmental	282,544
Other governmental	General	86,075
	Total	<u>\$ 538,943</u>

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

Interfund Transfers In/Out:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Other governmental funds	General fund	<u>\$ 508,183</u>

The purpose of interfund transfers was to cover operating expenditures in the Special revenue funds and to cover principal and interest payments of debt service funds.

Jackson Parish School Board
Notes to the Basic Financial Statements
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NOTE 13 - LITIGATION AND CONTINGENCIES

Litigation At June 30, 2010, the School Board was involved in various litigations. There were two of the lawsuits that were considered to be probable causing potential liability of approximately \$55,000. No liability was recorded. It is the opinion of the management for the School Board that the ultimate result would not materially affect the financial statements.

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. The School Board's 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 the government entity's tax exempt securities in materially higher yielding taxable securities.

Construction Commitments At June 30, 2010, the School Board had signed construction contracts of \$2,683,740 for renovations to Quitman High, Weston Sewer System repairs, and a new roof at Southside. The total remaining on these contracts was \$2,006,745 at June 30, 2010.

NOTE 14 - RISK MANAGEMENT The School Board initiated a risk management program for workers' compensation in 1998. The amount of policy coverage is \$1,000,000. The deductible is \$275,000. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board's best estimate based on available information. The liability at June 30, 2010, was \$40,602.

Changes in the claims amount for the year ended June 30, 2010, is as follows:

<u>Years Ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payment and Claims</u>	<u>Ending of Fiscal Year Liability</u>
2007-2008	\$ 134,713	\$ 129,439	\$ 128,301	\$ 135,851
2008-2009	135,851	53,301	111,529	77,623
2009-2010	77,623	7,383	44,404	40,602

Of the \$40,602, the amount showing as current claims payable is \$3,851 which is two months of claims paid after year end. The remaining \$36,751 is reflected in the governmental activities as long term debt; however, the full \$36,751 is considered amounts due within one year.

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 the past year.

Jackson Parish School Board
Notes to the Basic Financial Statements
June 30, 2010

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.

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 \$4,243. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 16 - RESERVED FUND BALANCES (FFS Level Only)

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

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

Salaries and maintenance This amount represents the fund balance in the sales tax fund which is dedicated to paying salaries and benefits of employees along with the maintenance of the schools.

NOTE 17 - ECONOMIC DEPENDENCY Statement of Financial Accounting Standards (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entities revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$9,958,361 to the School Board, which represents approximately 34% of the School Board's total revenue for the year.

NOTE 18 - SUBSEQUENT EVENTS In the months of October and November 2010, the School Board purchased three school buses totaling \$169,630.

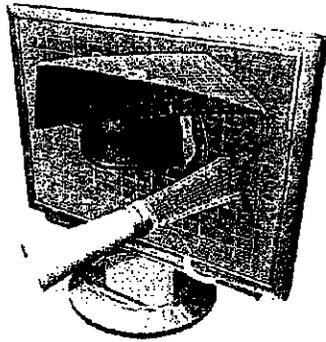
REQUIRED SUPPLEMENTAL INFORMATION

Jackson Parish School Board

Schedule of Funding Progress for Other Post-Employment Benefit Plan

Year Ended June 30	Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(b-a) Unfunded AAL (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	(b-a/c) UAAL as a Percentage of Covered Payroll
2009	July 1, 2008	\$ -	\$ 26,307,549	\$26,307,549	0%	\$ 14,636,198	179.74%
2010	July 1, 2008	-	26,307,549	26,307,549	0%	14,694,134	179.03%

Jackson Parish School Board



Jackson Parish School Board

Budgetary Comparison Schedules

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

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

TITLE I The Title I fund accounts for those grant funds provided by the No Child Left Behind Act to provide improved educational opportunities for socially and economically disadvantaged children.

JACKSON PARISH SCHOOL BOARD

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2010

Exhibit 1-1

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS (Budgetary Basis)	FINAL BUDGET POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 10,910,134	\$ 10,757,415	\$ 10,757,415	\$ 0
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	3,750,000	4,300,000	4,565,402	265,402
Sales tax	6,800,000	7,500,000	9,576,229	2,076,229
Interest earnings	232,100	285,300	358,852	73,552
Other	350,214	497,315	256,166	(241,149)
State sources:				
Equalization	9,316,890	9,780,652	9,780,661	9
Other	938,844	777,932	599,486	(178,446)
Federal sources	50,020	48,612	14,242	(34,370)
Insurance proceeds	0	0	0	0
Transfers from other funds	500,000	500,000	0	(500,000)
Amounts available for appropriations	<u>32,848,202</u>	<u>34,447,226</u>	<u>35,908,453</u>	<u>1,461,227</u>
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	10,104,418	10,159,763	9,063,778	1,095,985
Special programs	1,729,201	1,867,658	2,131,580	(263,922)
Other instructional programs	1,084,700	1,108,913	817,928	290,985
Support services:				
Student services	1,074,274	1,202,554	980,940	241,614
Instructional staff support	979,979	978,021	1,251,685	(273,664)
General administration	895,144	788,801	760,384	28,217
School administration	1,035,823	968,505	1,170,307	(201,802)
Business services	256,484	367,606	455,087	(87,461)
Plant services	1,710,827	1,559,091	1,931,667	(372,576)
Student transportation services	1,391,412	1,660,306	1,535,984	124,322
Food services	348,430	361,540	406,669	(45,129)
Capital Outlay	840,000	0	393,228	(393,228)
Debt service:				
Principal payment	104,752	0	0	0
Transfers to other funds	0	750,000	508,183	241,817
Total charges to appropriations	<u>21,555,444</u>	<u>21,772,558</u>	<u>21,387,400</u>	<u>385,158</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 11,292,758</u>	<u>\$ 12,674,668</u>	<u>\$ 14,521,053</u>	<u>\$ 1,846,385</u>

JACKSON PARISH SCHOOL BOARD

TITLE I
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2010

Exhibit 1-2

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS (Budgetary Basis)	FINAL BUDGET POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 0	\$ 0	\$ 0	\$ 0
Resources (inflows)				
Federal sources	974,965	1,111,157	857,502	(253,655)
Other sources	0	0	34	34
Transfers from other funds	0	0	0	0
Amounts available for appropriations	<u>974,965</u>	<u>1,111,157</u>	<u>857,536</u>	<u>(253,621)</u>
Charges to appropriations (outflows)				
General government:				
Instruction:				
Other instructional programs	713,394	777,810	596,460	181,350
Support services:				
Instructional staff support	207,079	266,678	207,079	59,599
General administration	54,492	66,669	53,997	12,672
Total charges to appropriations	<u>974,965</u>	<u>1,111,157</u>	<u>857,536</u>	<u>253,621</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Jackson Parish School Board
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2010

A. BUDGETS

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

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

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

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

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

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

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

JACKSON PARISH SCHOOL BOARD

**Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2010**

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

	GENERAL FUND	TITLE I
<u>Sources/inflows of resources:</u>		
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 35,908,453	\$ 857,536
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(10,757,415)	0
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 25,151,038	\$ 857,536
<u>Uses/outflows of resources:</u>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 21,387,400	\$ 857,536
Transfer to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	(508,183)	0
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 20,879,217	\$ 857,536

SUPPLEMENTAL INFORMATION

JACKSON PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2010

Exhibit 2

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 403,555	\$ 1,255,648	\$ 17,353	\$ 1,676,556
Receivables	187,286	0	0	187,286
Interfund receivables	0	38,245	47,830	86,075
Inventory	18,366	0	0	18,366
TOTAL ASSETS	<u>609,207</u>	<u>1,293,893</u>	<u>65,183</u>	<u>1,968,283</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	162,235	0	0	162,235
Interfund payables	261,680	20,864	0	282,544
Deferred revenue	4,662	0	0	4,662
Total Liabilities	<u>428,577</u>	<u>20,864</u>	<u>0</u>	<u>449,441</u>
Fund Balances:				
Reserved for debt service	0	1,273,029	0	1,273,029
Reserved for inventory	13,704	0	0	13,704
Unreserved, reported in				
Special revenue	166,926			166,926
Capital projects	0	0	65,183	65,183
Total Fund Balances	<u>180,630</u>	<u>1,273,029</u>	<u>65,183</u>	<u>1,518,842</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 609,207</u>	<u>\$ 1,293,893</u>	<u>\$ 65,183</u>	<u>\$ 1,968,283</u>

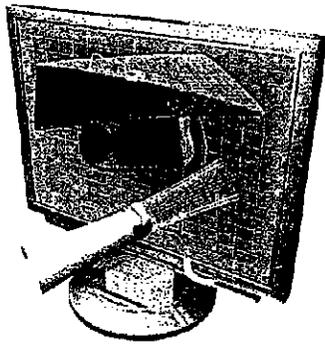
JACKSON PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances - By Fund Type
 For the Year Ended June 30, 2010

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 347,240	\$ 0	\$ 347,240
Interest earnings	3,542	5,419	487	9,448
Food services	280,500	0	0	280,500
Other	2,524	0	0	2,524
State sources:				
Equalization	177,700	0	0	177,700
Federal sources	2,261,366	0	0	2,261,366
Total Revenues	2,705,632	352,659	487	3,058,778
EXPENDITURES				
Current:				
Instruction:				
Regular programs	359,254	0	0	359,254
Special programs	683,915	0	0	683,915
Other instructional programs	178,464	0	0	178,464
Support services:				
Student services	66,989	0	0	66,989
Instructional staff support	68,970	0	0	68,970
General administration	57,642	12,995	0	70,637
Student transportation services	13,579	0	0	13,579
Food services	1,172,504	0	0	1,172,504
Capital outlay	5,009	0	0	5,009
Debt service:				
Principal retirement	0	459,600	0	459,600
Interest and bank charges	0	126,280	0	126,280
Total Expenditures	2,606,326	598,875	0	3,205,201
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	99,306	(246,216)	487	(146,423)
OTHER FINANCING SOURCES (USES)				
Transfers in	35,000	473,183	0	508,183
Total Other Financing Sources (Uses)	35,000	473,183	0	508,183
Net Change in Fund Balances	134,306	226,967	487	361,760
FUND BALANCES, AT BEGINNING OF YEAR	46,324	1,046,062	64,696	1,157,082
FUND BALANCES, AT END OF YEAR	\$ 180,630	\$ 1,273,029	\$ 65,183	\$ 1,518,842

Jackson Parish School Board



Jackson Parish School Board

Nonmajor Special Revenue Funds

CHILD NUTRITION Through cash grants and food donations, the school food service fund assists in providing a nutritious breakfast and lunch service for school students and encourages the domestic consumption of nutritious agricultural commodities.

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

SPECIAL EDUCATION

Special Education - Preschool Grants - These grants to states assist them in providing a free, appropriate public education to preschool disabled children aged three through five years.

Special Education - State Grants - These grants to states assist them in providing a free appropriate public education to all children with disabilities.

Award of State Funds For Contract Services - These funds provide financial assistance for contract services for speech, physical and occupational therapy.

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

VOCATIONAL EDUCATION/EETT/LA4

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

Enhancing Education Thorough Technology – This program is to assist students in improving their understanding of new technology.

LA4 – This program is to provide financial assistance to develop educational programs for preschool children.

REAP (RURAL EDUCATION ACHIEVEMENT PROGRAM) This program was designed to provide high-poverty, rural local educational agencies with teacher professional development and educational technology.

STATE FISCAL STABILIZATION This program is a one-time appropriation under the American Recovery and Reinvestment Act of 2009 to provide assistance with financial needs for education purposes.

MISCELLANEOUS FEDERAL FUNDS

Rural and Low Income School To provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning.

Jackson Parish School Board

Nonmajor Special Revenue Funds

Comprehensive School Reform This program is designed to improve the learning of students by hiring additional, highly qualified teachers, to reduce class sizes especially in the early grades, to enable children to attend smaller classes.

JACKSON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2010

	CHILD NUTRITION	TITLE II	SPECIAL EDUCATION	DRUG FREE SCHOOL
ASSETS				
Cash and cash equivalents	\$ 232,014	\$ 0	\$ 0	\$ 0
Receivables	6,844	49,726	83,397	26
Inventory	18,366	0	0	0
TOTAL ASSETS	257,224	49,726	83,397	26
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	72,186	28,955	27,197	0
Interfund payables	0	20,771	56,200	26
Deferred revenue	4,662	0	0	0
Total Liabilities	76,848	49,726	83,397	26
Fund Balances:				
Reserved for inventory	13,704	0	0	0
Unreserved and undesignated	168,672	0	0	0
Total Fund Balances	180,376	0	0	0
TOTAL LIABILITIES AND FUND BALANCES	\$ 257,224	\$ 49,726	\$ 83,397	\$ 26

Exhibit 4

VOCATIONAL EDUCATION/ EETT/LA4	REAP	STATE FISCAL STABILIZATION	MISCELLANEOUS FEDERAL FUNDS	TOTAL
\$ 0	\$ 0	\$ 171,287	\$ 254	\$ 403,555
29,338	17,955	0	0	187,286
0	0	0	0	18,366
<u>29,338</u>	<u>17,955</u>	<u>171,287</u>	<u>254</u>	<u>609,207</u>
0	2,907	30,990	0	162,235
29,338	15,048	140,297	0	261,680
0	0	0	0	4,662
<u>29,338</u>	<u>17,955</u>	<u>171,287</u>	<u>0</u>	<u>428,577</u>
0	0	0	0	13,704
0	0	0	254	166,926
0	0	0	254	180,630
<u>\$ 29,338</u>	<u>\$ 17,955</u>	<u>\$ 171,287</u>	<u>\$ 254</u>	<u>\$ 609,207</u>

JACKSON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2010

	CHILD NUTRITION	TITLE II	SPECIAL EDUCATION	DRUG FREE SCHOOL
REVENUES				
Local sources:				
Interest earnings	\$ 3,542	\$ 0	\$ 0	\$ 0
Food service	260,500	0	0	0
Other	2,524	0	0	0
State sources:				
Equalization	177,700	0	0	0
Federal sources	832,890	131,649	815,467	3,407
Total Revenues	1,277,156	131,649	815,467	3,407
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	0	0
Special programs	0	0	644,762	0
Other instructional programs	0	97,964	0	3,372
Support services:				
Student services	0	0	66,989	0
Instructional staff support	0	28,218	40,752	0
General administration	0	5,467	49,385	35
Student transportation services	0	0	13,579	0
Food services	1,172,504	0	0	0
Capital outlay	5,009	0	0	0
Total Expenditures	1,177,513	131,649	815,467	3,407
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	99,643	0	0	0
OTHER FINANCING SOURCES (USES)				
Transfers in	35,000	0	0	0
Total Other Financing Sources (Uses)	35,000	0	0	0
Net Change in Fund Balances	134,643	0	0	0
FUND BALANCES AT BEGINNING OF YEAR	45,733	0	0	0
FUND BALANCES AT END OF YEAR	\$ 180,376	\$ 0	\$ 0	\$ 0

Exhibit 5

VOCATIONAL EDUCATION/ EETT/LA4	REAP	STATE FISCAL STABILIZATION	MISCELLANEOUS FEDERAL FUNDS	TOTAL
\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,542
0	0	0	0	260,500
0	0	0	0	2,524
0	0	0	0	177,700
122,974	45,195	309,784	0	2,261,366
122,974	45,195	309,784	0	2,705,632
91,011	0	268,243	0	359,254
0	0	39,153	0	683,915
31,983	42,440	2,388	337	178,464
0	0	0	0	66,989
0	0	0	0	68,970
0	2,755	0	0	57,642
0	0	0	0	13,579
0	0	0	0	1,172,504
0	0	0	0	5,009
122,974	45,195	309,784	337	2,606,326
0	0	0	(337)	99,306
0	0	0	0	35,000
0	0	0	0	35,000
0	0	0	(337)	134,306
0	0	0	591	46,324
\$ 0	\$ 0	\$ 0	\$ 254	\$ 180,630

Jackson Parish School Board



Jackson Parish School Board
Nonmajor Debt Service Funds

QUITMAN BOND

WESTON BOND

JONESBORO HODGE GENERAL OBLIGATION

JPSB (JACKSON PARISH SCHOOL BOARD) CERTIFICATE OF INDEBTEDNESS

WESTON-QUITMAN CERTIFICATE OF INDEBTEDNESS 2004

TAXABLE QSCB SERIES 09

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

JACKSON PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 2010

	QUITMAN BOND	WESTON BOND	JONESBORO HODGE GENERAL OBLIGATION
ASSETS			
Cash and cash equivalents	\$ 364,882	\$ 296,749	\$ 189,398
Interfund receivables	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>364,882</u>	<u>296,749</u>	<u>189,398</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Interfund payables	<u>0</u>	<u>16,245</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>16,245</u>	<u>0</u>
Fund Balances:			
Reserved for debt service	<u>364,882</u>	<u>280,504</u>	<u>189,398</u>
Total Fund Balances	<u>364,882</u>	<u>280,504</u>	<u>189,398</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 364,882</u>	<u>\$ 296,749</u>	<u>\$ 189,398</u>

Exhibit 6

JPSB CERTIFICATE OF INDEBTEDNESS	WESTON - QUITMAN CERTIFICATE OF INDEBTEDNESS 2004	TAXABLE QSCB SERIES 09	TOTAL
\$ 0	\$ 4,619	\$ 400,000	\$ 1,255,648
<u>38,245</u>	<u>0</u>	<u>0</u>	<u>38,245</u>
<u>38,245</u>	<u>4,619</u>	<u>400,000</u>	<u>1,293,893</u>
<u>0</u>	<u>4,619</u>	<u>0</u>	<u>20,864</u>
<u>0</u>	<u>4,619</u>	<u>0</u>	<u>20,864</u>
<u>38,245</u>	<u>0</u>	<u>400,000</u>	<u>1,273,029</u>
<u>38,245</u>	<u>0</u>	<u>400,000</u>	<u>1,273,029</u>
<u>\$ 38,245</u>	<u>\$ 4,619</u>	<u>\$ 400,000</u>	<u>\$ 1,293,893</u>

JACKSON PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balance
 For the Year Ended June 30, 2010

	QUITMAN BOND	WESTON BOND	JONESBORO HODGE GENERAL OBLIGATION
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 313	\$ 0	\$ 346,927
Interest earnings	52	0	5,367
Total Revenues	365	0	352,294
EXPENDITURES			
Current:			
Support services:			
General administration	0	0	12,995
Debt service:			
Principal retirement	90,000	80,000	240,000
Interest and bank charges	18,072	17,810	66,815
Total Expenditures	108,072	97,810	319,810
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(107,707)	(97,810)	32,484
OTHER FINANCING SOURCES (USES)			
Transfers in	0	0	0
Total Other Financing Sources (Uses)	0	0	0
Net Change in Fund Balances	(107,707)	(97,810)	32,484
FUND BALANCES, AT BEGINNING OF YEAR	472,589	378,314	156,914
FUND BALANCES, AT END OF YEAR	\$ 364,882	\$ 280,504	\$ 189,398

Exhibit 7

<u>JPSB CERTIFICATE OF INDEBTEDNESS</u>	<u>WESTON - QUITMAN CERTIFICATE OF INDEBTEDNESS 2004</u>	<u>TAXABLE QSCB SERIES 09</u>	<u>TOTAL</u>
\$ 0	\$ 0	\$ 0	\$ 347,240
0	0	0	5,419
0	0	0	352,659
0	0	0	12,995
0	49,800	0	458,600
0	11,333	12,250	126,280
0	60,933	12,250	598,875
0	(60,933)	(12,250)	(246,216)
0	60,933	412,250	473,183
0	60,933	412,250	473,183
0	0	400,000	226,967
38,245	0	0	1,046,062
<u>\$ 38,245</u>	<u>\$ 0</u>	<u>\$ 400,000</u>	<u>\$ 1,273,029</u>

Jackson Parish School Board

Agency Funds

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

JACKSON PARISH SCHOOL BOARD
AGENCY FUNDS
Statement of Fiduciary Assets and Liabilities
June 30, 2010

Exhibit 8

**SCHOOL
ACTIVITIES
AGENCY
FUND**

ASSETS

Cash and cash equivalents

\$ 287,072

Total assets

287,072

LIABILITIES:

Deposits due others

287,072

Total liabilities

\$ 287,072

JACKSON PARISH SCHOOL BOARD
SCHOOL ACITIVITES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2010

Exhibit 9

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Jonesboro-Hodge Jr. High	\$ 9,470	\$ 37,483	\$ 38,453	\$ 8,500
Jonesboro-Hodge Sr. High	50,476	302,205	315,457	37,224
Quitman High	113,479	230,456	226,721	117,214
Southside Elementary	8,451	16,845	20,351	4,945
Weston High	<u>130,601</u>	<u>301,137</u>	<u>312,549</u>	<u>119,189</u>
Total	<u>\$ 312,477</u>	<u>\$ 888,126</u>	<u>\$ 913,531</u>	<u>\$ 287,072</u>

Jackson Parish School Board

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2010**

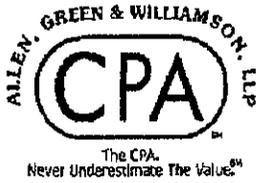
Exhibit 10

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$400 per month and the President receives \$500 per month.

<u>Board Member</u>	<u>Amount</u>
Dennis Clary, President	\$ 8,400
Melissa Perry, Vice President	7,200
Wade McBride	7,200
Gerry Mims	7,200
Harvey T. Robinson	7,200
Mary Saulters	7,200
Calvin Waggoner	<u>7,200</u>
TOTAL	<u>\$51,600</u>

Jackson Parish School Board

SINGLE AUDIT INFORMATION



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Cindy Thomason, CPA

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(Retired) 1963 - 2000

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

Board Members
Jackson Parish School Board
Jonesboro, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Jackson Parish School Board as of and for the year ended June 30, 2010, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated January 30, 2011. 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 an opinion 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 was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified a certain deficiency in internal control over financial reporting that we consider to be a material weakness and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control 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 and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the School Board's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs as 10-F1 to be a material weakness.

A significant deficiency is a deficiency or a combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying Schedule of Findings and Question Costs as 10-F2, 10-F3, 10-F4, and 10-F5 to be significant deficiencies.

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 matter that is required to be reported under Government Auditing Standards which is described in the accompanying Schedule of Findings and Questioned Costs as item 10-F5.

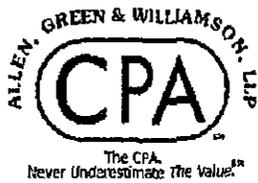
The School Board's responses to the findings identified in our audit are described in the accompanying Corrective Action Plan of Current Year Audit Findings and Questioned Costs. We did not audit the School Board's responses and accordingly, we express no opinion on it.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 30, 2011



ALLEN, GREEN & WILLIAMSON, LLP

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Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133

Board Members
Jackson Parish School Board
Jonesboro, Louisiana

Compliance

We have audited Jackson Parish School Board's compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2010. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to 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 on the School Board's compliance with those requirements.

In our opinion, the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as items 10-F6 and 10-F7.

Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, 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. However, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies as described in the accompanying Schedule of Findings and Questioned Costs as items 10-F6 and 10-F7. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 30, 2011

**Jackson Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2010**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass Through Grantor No.	Expenditures
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
Child Nutrition Cluster:			
Non Cash Assistance (Commodities):			
National School Lunch Program	10.555	N/A	\$ 67,916
Cash Assistance:			
School Breakfast Program	10.553	N/A	216,548
National School Lunch Program	10.555	N/A	543,417
Total Child Nutrition Cluster			<u>827,881</u>
USDA ARRA Equipment Grant	10.579	N/A	5,009
Total United States Department of Agriculture			<u>832,890</u>
United States Department of Education			
Passed Through Louisiana Department of Education:			
Title I Part A Cluster:			
Basic Grant Program	84.010A	28-10-T1-25	678,029
Title I ARRA	84.389A	28-09-A1-25	179,473
Total Title I Part A Cluster			<u>857,502</u>
Special Education Cluster:			
Grants to States (Part B)	84.027A	28-10-B1-25 28-09-SW-25 28-09-SP-25	487,924
Preschool Grants	84.173A	28-10-P1-25	22,748
IDEA Part B ARRA	84.391A	28-09-AI-25	314,852
Preschool Grants ARRA	84.392A	28-09-AP-25	4,185
Total Special Education Cluster			<u>829,709</u>
Title II (Teacher and Principal Training and Recruiting)	84.367A	28-10-50-25	131,649
Title IV (Safe and Drug Free Communities - State Grant)	84.186A	28-10-70-25	3,407
Educational Technology State Grants Cluster:			
Enhancing Education Through Technology	84.318X	28-10-49-25	3,282
Education Technology State Grants, Recovery Act	84.386A	28-09-59-25	9,072
Total Educational Technology State Grants Cluster			<u>12,354</u>
Vocational Education:			
Basic Grants to States	84.048	28-10-02-25	31,963
State Fiscal Stabilization Fund	84.394A	28-10-AS-25	309,784
Rural Education Achievement Program (REAP)	84.358B	28-10-RE-25	45,195
Total United States Department of Education			<u>2,221,563</u>
United States Department of Health & Human Services			
Passed Through Louisiana Department of Education:			
TANF - The Cecil J. Picard LA4 Early Childhood Program	93.558	28-10-36-25	78,657
Total United States Department of Health & Human Services			<u>78,657</u>
TOTAL FEDERAL AWARDS			<u>\$ 3,133,110</u>

Jackson Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2010

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Jackson Parish School Board. The School Board reporting entity is defined in Note 1 of the notes to the basic financial statement to the School Board's annual financial report. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included in the schedule.

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

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

	Federal Sources
Major funds:	
General	\$ 14,242
Title I	857,502
Non major special revenue funds:	
Child Nutrition	832,890
Title II	131,649
Special Education	815,467
Drug Free School	3,407
Vocational Education/EETT/LA4	122,974
REAP	45,195
State Fiscal Stabilization	309,784
Total	\$ 3,133,110

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

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

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

**Jackson Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2010**

PART I - Summary of the Auditors' Results

Financial Statement Audit

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

The significant deficiency described as 10-F1 was considered to be a material weakness.

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

Audit of Federal Awards

- iv. There were two significant deficiencies required to be disclosed by OMB Circular A-133.
The significant deficiencies were not considered to be material weaknesses.
- v. The type of report the auditor issued on compliance for major programs was unqualified.
- vi. The audit disclosed two audit findings which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal programs are:

Child Nutrition Cluster:	
School Breakfast Program	CFDA #10.553
National School Lunch Program	CFDA #10.555
Title I Cluster:	
Title I Part A	CFDA #84.010A
Title I ARRA	CFDA #84.389A
Special Education Cluster:	
IDEA (Part B)	CFDA #84.027A
IDEA (Part B) ARRA	CFDA #84.391A
Preschool Grants	CFDA #84.173A
Preschool Grants ARRA	CFDA #84.392A
State Fiscal Stabilization Fund – Recovery Funds	CFDA #84.394A

- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in OMB Circular A-133, Section .520(b) was \$300,000.
- ix. The auditee does not qualify as a low-risk auditee under OMB Circular A-133, Section .530.

**Jackson Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2010**

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

Reference # and title: 10-F1 Inadequate Internal Control Over Financial Reporting

Entity-Wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: Good internal control over financial reporting requires that accounting records contain accurate and complete information which would ensure that financial data can be relied upon to monitor the financial well-being of the School Board.

Condition found: During the examination of the School Board's accounting records, the following items were noted:

- In testing six bank reconciliations, it was noted that two were not prepared timely. Also, there were several checks noted that were outstanding in which the dates ranged from 1995 to 2007.
- While testing income, it was noted that a check was written in July, 2010 from the EFT account to Title I; however, the School Board had back dated the transfer to June, 2010 yet only posted one side of the entry. Therefore, the transfer was reflected in the EFT fund but not in Title I fund. Additionally, it was noted that the School Board is not properly recording amounts remaining in the EFT funds as due to/from's rather than accounts receivables in the funds the monies belong to.
- It was noted that the School Board is not always requesting funds from the state on cost reimbursement programs in a timely manner. In one instance, the School Board deleted expenditures and revenue for the Title I –ARRA program because the funds were not requested timely. However, this is not an acceptable practice and the auditor recorded all expenditures and revenues back on the books. The School Board was able to request these funds after year end. In another instance, the School Board did not request the funds timely for the Title V program, which caused the School Board to move all expenditures to the general fund.
- It was noted that the School Board deleted approximately \$310,000 in expenditures from the maintenance accounts in order to balance the due to/from's in the general fund.
- During the testing of journal entries and internal controls, it was noted that the journal entries were not being reviewed and approved routinely by the business manager. The business manager only reviewed and approved a small amount of journal entries that were posted to the general ledger.
- In testing unrecorded receivables, it was noted that the School Board recorded receivables for the LA4 program in the incorrect fund. Additionally, it was noted that the receivable for the Title XIX monies were not recorded at year end June 30, 2010.
- In testing income for federal programs, it was noted that the School Board is not transferring monies received for State and Federal programs to the corresponding funds in a timely manner.
- In testing payroll disbursements, it was noted that the payroll runs are not always reviewed and approved before the checks are processed. It was also noted that payroll checks are sometimes processed and distributed to staff early yet funds are not transferred to the payroll fund at the time the checks are distributed.

**Jackson Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2010**

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

- In testing the check signing log, it was noted that the employee that runs the checks through the check signer are not signing off on the log to ensure proper segregation of duties.

Possible asserted effect (cause and effect):

Cause: The auditor was unable to determine the cause.

Effect: The internal controls over the financial reporting are weakened.

Recommendations to prevent future occurrences: The School Board should establish policies and procedures to ensure adequate internal controls over financial reporting and to ensure those policies and procedures are adhered to.

Reference # and title: **10-F2** **School Activity Funds**

Entity-Wide or program/department specific: This finding is specific to the student activity funds.

Criteria or specific requirement: Schools should follow the best practices stated in the Louisiana Legislative Auditor's School Accounting Procedures Manual.

Condition found: The follow exceptions were noted at the three schools audited for the 2009-2010 school year:

- While testing 15 cash receipts at each of the three schools selected, it was noted that one school had 1 deposit slip that was not validated, 7 receipts were found that were not to be deposited timely and 2 receipts could not be traced to supporting documentation, in which it was noted that part of the deposit was kept for startup money. At another school, 1 receipt was not deposited timely and 6 receipts could not be traced to supporting documentation, in which it was noted that the total receipts did not agree to the total deposits and the secretary had cashed a personal check with school funds.
- While testing 25 cash disbursements at each of the three schools selected, it was noted that one school had 1 check not properly canceled to prevent duplicate payment, 1 check that did not have proper evidence of receipt of goods/services, 1 check amount did not agree with the invoice, 4 checks did not have proper supporting documentation, 2 checks not paid timely, and 1 check not posted correctly. At another school there was 1 check that did not have all required signatures, 2 checks were not paid timely, 1 check was for a charge that did not appear necessary and reasonable and 2 checks were not in accordance with School Board policy. At the third school, it was noted that 1 check was not paid timely.

Possible asserted effect (cause and effect):

Cause: The auditor was unable to determine the cause.

Effect: The internal controls over student activity funds are weakened.

**Jackson Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2010**

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

Recommendations to prevent future occurrences: The School Board should establish procedures to ensure that the best practices stated for student activity funds in the Louisiana Legislative Auditor's School Accounting Procedures Manual are adhered to.

Reference # and title: **10-F3** **Internal Controls – Maintenance Department**

Entity-wide or program/department specific: This finding is specific to the maintenance department.

Criteria or specific requirement: Good internal controls include having documentation of a work order to initiate the process and a completion date indicating all work has been done. Good internal controls also include proper approval for work orders and invoices. Additionally, invoices and work orders should not be split into smaller amounts to bypass the Board policy for approvals.

Condition found: In testing invoices for the maintenance department, it was noted that the School Board does not have a work order system in place that could be adequately tested in the audit process. Additionally, it was noted that not all invoices over the Board policy of \$1,000 were brought to the Board for approval.

Possible asserted effect (cause and effect):

Cause: The School Board did not have a work order system.

Effect: Internal controls over maintenance activities have been weakened.

Recommendation to prevent future occurrences: The School Board should establish a work order system to provide adequate documentation from initiation to completion. Additionally, the School Board should ensure all Board policies are being adhered to or update the policies to meet the needs of the School Board's day-to-day operations.

Reference # and Title: **10-F4** **Inadequate Internal Controls over Construction**

Entity-Wide or program /department specific: This finding is entity-wide.

Criteria or specific requirement: Proper internal controls over construction projects ensures that a listing is maintained for all construction contracts that are currently being performed during the year to ensure all expenditures, including but not limited to work performed by contractors and any subcontractors; which are paid directly by the School Board are being maintained. The listing will ensure that the total costs of construction projects is kept tracked of until the construction is complete and then the full amount paid during the life of the construction contract will be capitalized and depreciated over an estimated useful life. Also, all assets purchased should be added to the capital asset listing of the School Board as soon as the information is known.

Condition found: While testing capital assets, it was noted that the School Board did not compile a listing of all construction in progress expenditures during the fiscal year, in which the School Board has a significant construction project in progress.

**Jackson Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2010**

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

Possible asserted effect (cause and effect):

Cause: The School Board has not had a construction project in several years and was not aware that a listing needed to be maintained.

Effect: Internal controls over ensuring a listing is maintained for construction contracts in progress are weakened.

Recommendations to prevent future occurrences: The School Board should adopt procedures to ensure that a listing is maintained of all construction projects that are currently in progress at year-end in order to ensure the full co

Reference # and title: **10-F5** **Late Submission of Audit Report to Legislative Auditor**

Entity-Wide or program /department specific: This finding is entity-wide.

Criteria or specific requirement: Louisiana Revised Statute 24:513A (5) (a) (i) requires that "...audits shall be completed within six months of the close of the entity's fiscal year".

Condition found: Although field work was completed in the month of December, there were additional questions which the audit team had regarding certain general ledger accounts. After review by the partner, it was determined that additional review was needed to obtain a comfort level regarding these accounts.

Possible asserted effect (cause and effect):

Cause: In order to fulfill the auditing requirements additional time and work had to be devoted to the questioned transactions.

Effect: The School Board did not comply with the Revised Statutes.

Recommendations to prevent future occurrences: The School Board should establish procedures to ensure all general ledger accounts are complete and adequate.

**Jackson Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2010**

PART III – Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section .510(a):

Reference # and title: **10-F6** **Reporting of Financial Data – Title I**

Federal program and specific Federal award identification: This finding relates to Title I Cluster: Title I CFDA # 84.010A and Title I ARRA CFDA# 84.389A for Federal Award Year 2010, received from Federal Agency U. S. Department of Education passed through Louisiana Department of Education.

Criteria or specific requirement: Periodic Expense Reports are to be completed using accumulated expenditures to date and the amounts should tie to the expenditures in the general ledger. Additionally, internal controls should be established to ensure adequate monitoring of reports submitted to the State for completeness and accuracy.

Condition found: In testing a sample of periodic expense reports (PER) for the Title I-ARRA, it was noted that the School Board did not properly report the full amount of expenditures on PER #4 due to the School Board deleted the month of June's expenditures off the general ledger. Additionally, it was noted that the School Board did not properly submit the amount of total vendor payments and total cumulative expenditures to the State under the ARRA subrecipient reporting section. It was also noted that the PER reports and the requests for reimbursements are not being reviewed by management for completeness and accuracy before submitted to the State.

Possible asserted effect (cause and effect):

Cause: The auditor was unable to determine the cause.

Effect: The School Board reported incorrect data to the state of the expenditures of federal awards.

Recommendation to prevent future occurrences: The periodic expense reports and requests for reimbursement should be reviewed for accuracy and approved by someone in management before they are submitted to the State.

Reference # and title: **10-F7** **Reporting of Financial Data – Special Education ARRA**

Federal program and specific Federal award identification: This finding relates to Special Education ARRA CFDA# 84.391A for Federal Award Year 2010, received from Federal Agency U. S. Department of Education passed through Louisiana Department of Education.

Criteria or specific requirement: Periodic Expense Reports are to be completed using accumulated expenditures to date and the amounts should tie to the expenditures in the general ledger. Additionally, internal controls should be established to ensure adequate monitoring of reports submitted to the State for completeness and accuracy.

Condition found: In testing a sample of periodic expense reports (PER) for the IDEA-ARRA programs, it was noted that the School Board underreported total expenditures due to the last request for expenditures was not included in the final count. Additionally, it was noted that the School Board did not properly submit the amount of total vendor payments and total cumulative expenditures to the State under the ARRA subrecipient reporting section. It was also noted that the PER reports are not being reviewed by management for completeness and accuracy before submitted to the State.

**Jackson Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2010**

PART III – Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section .510(a):

Possible asserted effect (cause and effect):

Cause: The School Board did not include the final month's expenditures in the reports submitted.

Effect: The School Board reported incorrect data to the state of the expenditures of federal awards.

Recommendation to prevent future occurrences: The periodic expense reports and requests for reimbursements should be reviewed for accuracy and approved by someone in management before they are submitted to the State.

OTHER INFORMATION

**Jackson Parish School Board
Status of Prior Year Audit Findings
June 30, 2010**

Reference # and title: **09-F1** **Inadequate Internal Control Over Financial Reporting**

Origination Date: This finding originated fiscal year ended June 30, 2009.

Entity-Wide or program /department specific: This finding is entity-wide.

Condition: Good internal control over financial reporting requires that accounting records contain accurate and complete information which would ensure that financial data can be relied upon to monitor the financial well-being of the School Board.

During the examination of the School Board's accounting records, the following items were noted:

- Bank reconciliations were not being prepared timely, nor were the bank reconciliations being reviewed after preparation by the School Board's accountant to ensure accuracy and completeness of the information. Also, there were several checks outstanding which were old when compared to current date.
- While testing cash transfers it was noted that the checks written at the end of June, 2009 in the amount of \$1.3 million were not reflected as a deposit in transit in the payroll fund at the end of June. The transfers were not posted until July, 2009. Also, it appeared that the School Board posted entries in order that transfers in/out and due to/from's agreed without properly reconciling the amounts.
- Expenses which should have been posted to a payroll expense general ledger account was posted in the general ledger account for materials and supplies.
- In September, 2009, the School Board approved pay supplements which should have been paid from the General Fund, yet the expenses were charged to individual funds including federal funds. Also, the pay supplement received from the State in the amount of \$171,000 was not recorded properly in the accounting records.
- During the test of revenue, it was noted that the School Board charged transfers in/out to "other local revenues".
- During the testing of journal entries and internal controls, it was noted that the journal entries were not being reviewed and approved routinely by the business manager. The business manager only reviewed and approved General Fund journal entries. Additionally, the requests for reimbursement are not being requested timely for federal and state cost-reimbursement programs.
- In the test of construction in progress, it was noted that the School Board charged all repairs for tornado damage to the General Fund's food service general ledger account rather than operations and maintenance or facilities acquisition general ledger accounts. Additionally, the construction cost was not added to the capital asset listing also.

Corrective action planned: See current year finding 10-F1.

**Jackson Parish School Board
Status of Prior Year Audit Findings
June 30, 2010**

Reference # and title: **09-F2** **Declaration of Public Emergencies**

Origination Date: This finding originated fiscal year ended June 30, 2008.

Entity-Wide or program /department specific: This finding is entity-wide.

Condition: The Louisiana State Bid Law states in R. S. 38:2212 D.(1)(a) "in cases of public emergency where such emergency has been certified to by the public entity and notice of such public emergency shall, within ten days thereof, be published in the official journal of the public entity proposing or declaring such public emergency".

During the year the School Board declared public emergencies for repairs to roofs due to storm damages and for replacement or repairs to air conditioning units but failed to publish the declaration of emergency in the official journal within the required ten days of declaring each emergency.

Corrective action taken: For all public bid items, the JPSB issued a public notice to the districts official journal for publication listing all information regarding the districts declaration of emergencies. This finding is considered cleared.

Reference # and title: **09-F3** **School Activity Funds**

Origination Date: This finding originated fiscal year ended June 30, 2009.

Entity-Wide or program /department specific: This finding is specific to student activity funds.

Condition: Schools should follow the best practices stated in the Louisiana Legislative Auditor's School Accounting Procedures Manual.

The follow exceptions were noted at the three schools audited for the 2008-2009 school year:

- While testing cash receipts at the three schools, 9 receipts were found not to be deposited timely at one school along with 2 season ticket sales receipts which could not be traced to any deposit, one gate sales deposit was received by the school in December, 2008 and was not fully deposited until March, 2009, 6 receipts without proper documentation in which the ticket reconciliation does not agree to the deposit (ticket reconciliations are completed on a later date, not the day of the actual game). At another school, 1 receipt included a number of student's payments into one receipt rather than one for each individual student.
- While testing cash disbursements at the three schools, 2 checks were noted which did not have supporting documentation or the documentation was not sufficient, 3 checks in which a total of 47.85 in sales tax was paid, 1 check in which the credit available was not apply to payment amount, 1 check in which the purchase order was completed after the purchase date, 6 checks in which the payment was not made timely (within 30 days) when compared with invoice date, 4 checks in which invoice was not marked paid for cancellation, 2 checks in which the check total did not agree with invoice amounts, 2 checks in which the expense was coded to general administration instead of charged to football. It was also noted one school is paying referees and one individual who assisted with concessions by cash rather than check and the school is not submitting the required tax information to the School Board.

**Jackson Parish School Board
Status of Prior Year Audit Findings
June 30, 2010**

Corrective action planned: See current year finding 10-F2.

Reference # and title: **09-F4** **Recording of Salary Supplements**

Origination Date: This finding originated fiscal year ended June 30, 2009.

Federal Program and specific award identification:

FEDERAL GRANTOR/

PASS-THROUGH GRANTOR/PROGRAM NAME

United States Department of Education
Louisiana Department of Education
Title I

CFDA

Number

84.010A

Award Year

2009

Condition: Expenses charged to federal cost-reimbursement programs should be only those which are allowable costs as described by federal regulations

During the audit, it was noted that salary supplements approved by the School Board were charge to federal cost-reimbursement programs. When the School Board approved the salary supplements, the expense was to be charged to the General Fund. The State reimbursed the School Board for these payments, however, the costs of supplements were not posted to the general fund but to the federal fund.

Corrective action planned: Proper attention was given to ensure all salary supplements was paid as directed by the State or Local Board. This finding is considered cleared.

Jackson Parish School Board
Corrective Action Plan for Current-Year Audit Findings
June 30, 2010

Reference # and title: **10-F1** **Inadequate Internal Control Over Financial Reporting**

Entity-Wide or program/department specific: This finding is entity-wide.

Condition: Good internal control over financial reporting requires that accounting records contain accurate and complete information which would ensure that financial data can be relied upon to monitor the financial well-being of the School Board.

During the examination of the School Board's accounting records, the following items were noted:

- In testing six bank reconciliations, it was noted that two were not prepared timely. Also, there were several checks noted that were outstanding in which the dates ranged from 1995 to 2007.
- While testing income, it was noted that a check was written in July, 2010 from the EFT account to Title I; however, the School Board had back dated the transfer to June, 2010 yet only posted one side of the entry. Therefore, the transfer was reflected in the EFT fund but not in Title I fund. Additionally, it was noted that the School Board is not properly recording amounts remaining in the EFT funds as due to/froms rather than accounts receivables in the funds the monies belong to.
- It was noted that the School Board is not always requesting funds from the state on cost reimbursement programs in a timely manner. In one instance, the School Board deleted expenditures and revenue for the Title I-ARRA program because the funds were not requested timely. However, this is not an acceptable practice and the auditor recorded all expenditures and revenues back on the books. The School Board was able to request these funds after year end. In another instance, the School Board did not request the funds timely for the Title V program, which caused the School Board to move all expenditures to the general fund.
- It was noted that the School Board deleted approximately \$310,000 in expenditures from the maintenance accounts in order to balance the due to/froms in the general fund.
- During the testing of journal entries and internal controls, it was noted that the journal entries were not being reviewed and approved routinely by the business manager. The business manager only reviewed and approved a small amount of journal entries that were posted to the general ledger.
- In testing unrecorded receivables, it was noted that the School Board recorded receivables for the LA4 program in the incorrect fund. Additionally, it was noted that the receivable for the Title XIX monies were not recorded at year end June 30, 2010.
- In testing income for federal programs, it was noted that the School Board is not transferring monies received for State and Federal programs to the corresponding funds in a timely manner.
- In testing payroll disbursements, it was noted that the payroll runs are not always reviewed and approved before the checks are processed. It was also noted that payroll checks are sometimes processed and distributed to staff early yet funds are not transferred to the payroll fund at the time the checks are distributed.
- In testing the check signing log, it was noted that the employee that runs the checks through the check signer are not signing off on the log to ensure proper segregation of duties.

Jackson Parish School Board
Corrective Action Plan for Current-Year Audit Findings
June 30, 2010

Corrective action planned: To ensure the financial well being of the Jackson Parish School Board the Business Manager along with the Superintendent will monitor job assignment responsibilities to ensure timely bank reconciliations, timely transfers of all receipts from the EFT account to the proper funds, to ensure all cost reimbursement programs have request done by the 5th of the following months, and timely posting of all receipts.

Nelda Shows will sign all test payroll runs before checks are cut, Greg Page will sign check log before running checks through check signature, and all payroll deposits will be made before pay checks are distributed. The Jackson Parish School has contracted Kenneth Folden to establish policy for internal control and will approve an interim audit over the financial records of the General Fund for the period ending March 31, 2011 to ensure all problems with this reporting period have been cleared. A report of these findings will be given to the Superintendent and Board for further action.

Contact person responsible for corrective action:

Gloria Moore, Business Manager	Telephone: (318) 259-4456
Jackson Parish School Board	Fax: (318) 259-2527
P. O. Box 705	
Jonesboro, Louisiana 71251-0705	

Anticipated completion date: March 31, 2011.

Reference # and title: **10-F2** **School Activity Funds**

Entity-Wide or program/department specific: This finding is specific to the student activity funds.

Condition: Schools should follow the best practices stated in the Louisiana Legislative Auditor's School Accounting Procedures Manual.

The follow exceptions were noted at the three schools audited for the 2009-2010 school year:

- While testing 15 cash receipts at each of the three schools selected, it was noted that one school had 1 deposit slip that was not validated, 7 receipts were found that were not to be deposited timely and 2 receipts could not be traced to supporting documentation, in which it was noted that part of the deposit was kept for startup money. At another school, 1 receipt was not deposited timely and 6 receipts could not be traced to supporting documentation, in which it was noted that the total receipts did not agree to the total deposits and the secretary had cashed a personal check with school funds.
- While testing 25 cash disbursements at each of the three schools selected, it was noted that one school had 1 check not properly canceled to prevent duplicate payment, 1 check that did not have proper evidence of receipt of goods/services, 1 check amount did not agree with the invoice, 4 checks did not have proper supporting documentation, 2 checks not paid timely, and 1 check not posted correctly. At another school there was 1 check that did not have all required signatures, 2 checks were not paid timely, 1 check was for a charge that did not appear necessary and reasonable, and 2 checks were not in accordance with School Board policy. At the third school, it was noted that 1 check was not paid timely.

**Jackson Parish School Board
Corrective Action Plan for Current-Year Audit Findings
June 30, 2010**

Corrective action planned: The Business Manager, Superintendent, and any Board Member appointed by the Superintendent will meet with the three (3) principals, secretaries, and receptionists for Jonesboro Hodge High School, Jonesboro Hodge Middle School and Southside Elementary at a time appointed by the Superintendent. At this meeting the Superintendent will outline the Legislative Auditor's School Accounting Procedures Manual. There will be no exception for non-compliance. The Business Manager will test receipts and disbursements for a three month period (November, December 2010 and January 2011) for compliance and report back to the Superintendent and Board for further action if there is still non-compliance.

Contact person responsible for corrective action:

Gloria Moore, Business Manager	Telephone: (318) 259-4456
Jackson Parish School Board	Fax: (318) 259-2527
P. O. Box 705	
Jonesboro, Louisiana 71251-0705	

Anticipated completion date: February 18, 2011.

Reference # and title: **10-F3** **Internal Controls – Maintenance Department**

Entity-wide or program/department specific: This finding is specific to the maintenance department.

Condition: Good internal controls include having documentation of a work order to initiate the process and a completion date indicating all work has been done. Good internal controls also include proper approval for work orders and invoices. Additionally, invoices and work orders should not be split into smaller amounts to bypass the Board policy for approvals.

In testing invoices for the maintenance department, it was noted that the School Board does not have a work order system in place that could be adequately tested in the audit process. Additionally, it was noted that not all invoices over the Board policy of \$1,000 were brought to the Board for approval.

Corrective action planned: The maintenance department has established a numbered work order system. Procedures will be established to maintain this system and define work orders. A purchase order system will continue. The Jackson Parish School Board will establish a threshold of invoices over \$400.00 to require purchase orders and no invoice over \$1,000.00 will be paid without Board approval. All invoices from any work order must have a trail back to that work order number for auditing purposes. The Business Manager will review the Purchase Order System being used. A report will be made to the Superintendent and Board for approval.

Contact person responsible for corrective action:

Gloria Moore, Business Manager	Telephone: (318) 259-4456
Jackson Parish School Board	Fax: (318) 259-2527
P. O. Box 705	
Jonesboro, Louisiana 71251-0705	

Anticipated completion date: February 18, 2011.

**Jackson Parish School Board
Corrective Action Plan for Current-Year Audit Findings
June 30, 2010**

Reference # and Title: **10-F4 Inadequate Internal Controls over Construction**

Entity-Wide or program /department specific: This finding is entity-wide.

Condition: Proper internal controls over construction projects ensures that a listing is maintained for all construction contracts that are currently being performed during the year to ensure all expenditures, including but not limited to work performed by contractors and any subcontractors; which are paid directly by the School Board are being maintained. The listing will ensure that the total costs of construction projects is kept tracked of until the construction is complete and then the full amount paid during the life of the construction contract will be capitalized and depreciated over an estimated useful life. Also, all assets purchased should be added to the capital asset listing of the School Board as soon as the information is known.

While testing capital assets, it was noted that the School Board did not compile a listing of all construction in progress expenditures during the fiscal year, in which the School Board has a significant construction project in progress.

Corrective action planned: The Business Manager will monitor the files of the secretaries to make sure construction projects are identified and filed for easy audit trail. This is to ensure that total payments match the bid cost of the project.

Contact person responsible for corrective action:

Gloria Moore, Business Manager	Telephone: (318) 259-4456
Jackson Parish School Board	Fax: (318) 259-2527
P. O. Box 705	
Jonesboro, Louisiana 71251-0705	

Anticipated completion date: Immediately.

Reference # and title: **10-F5 Late Submission of Audit Report to Legislative Auditor**

Entity-Wide or program /department specific: This finding is entity-wide.

Condition: Louisiana Revised Statute 24:513A (5) (a) (i) requires that "...audits shall be completed within six months of the close of the entity's fiscal year".

Although field work was completed in the month of December, there were additional questions which the audit team had regarding certain general ledger accounts. After review by the partner, it was determined that additional review was needed to obtain a comfort level regarding these accounts.

Corrective action planned: The Business Manager is requesting all information required by auditors be sent to her office and she will make sure each person has prepared material for the auditors when they arrive. I am also requesting the Superintendent to get approval for an interim review of the financials of the general fund by a CPA to ensure all findings are cleared as of March 31, 2011. The Board has contracted CPA Kenneth Folden as of June 28, 2010 and he will be a part of the review team. This will ensure a timely audit for June 30, 2011.

**Jackson Parish School Board
Corrective Action Plan for Current-Year Audit Findings
June 30, 2010**

Contact person responsible for corrective action:

Gloria Moore, Business Manager Telephone: (318) 259-4456
Jackson Parish School Board Fax: (318) 259-2527
P. O. Box 705
Jonesboro, Louisiana 71251-0705

Anticipated completion date: Before December 31, 2011.

Reference # and title: **10-F6** **Reporting of Financial Data – Title I**

Federal program and specific Federal award identification: This finding relates to Title I Cluster: Title I CFDA# 84.010A and Title I ARRA CFDA# 84.389A for Federal Award Year 2010, received from Federal Agency U. S. Department of Education passed through Louisiana Department of Education.

Condition: Periodic Expense Reports are to be completed using accumulated expenditures to date and the amounts should tie to the expenditures in the general ledger. Additionally, internal controls should be established to ensure adequate monitoring of reports submitted to the State for completeness and accuracy.

In testing a sample of periodic expense reports (PER) for the Title I-ARRA, it was noted that the School Board did not properly report the full amount of expenditures on PER #4 due to the School Board deleted the month of June's expenditures off the general ledger. Additionally, it was noted that the School Board did not properly submit the amount of total vendor payments and total cumulative expenditures to the State under the ARRA subrecipient reporting section. It was also noted that the PER reports and the requests for reimbursement are not being reviewed by management for completeness and accuracy before submitted to the State.

Corrective action planned: The Jackson Parish School Board adopted policy for ARRA reporting. The policy will be followed. The accountant must give the Supervisor and the Business Manager a copy of the reports before they are submitted to the State Dept. To ensure completeness and accuracy of data being submitted, the financial report must accompany the expense report.

Contact person responsible for corrective action:

Gloria Moore, Business Manager Telephone: (318) 259-4456
Jackson Parish School Board Fax: (318) 259-2527
P. O. Box 705
Jonesboro, Louisiana 71251-0705

Anticipated completion date: February 18, 2011.

Reference # and title: **10-F7** **Reporting of Financial Data – Special Education ARRA**

Federal program and specific Federal award identification: This finding relates to Special Education ARRA CFDA# 84.391A for Federal Award Year 2010, received from Federal Agency U. S. Department of Education passed through Louisiana Department of Education.

Jackson Parish School Board
Corrective Action Plan for Current-Year Audit Findings
June 30, 2010

Condition: Periodic Expense Reports are to be completed using accumulated expenditures to date and the amounts should tie to the expenditures in the general ledger. Additionally, internal controls should be established to ensure adequate monitoring of reports submitted to the State for completeness and accuracy.

In testing a sample of periodic expense reports (PER) for the IDEA-ARRA programs, it was noted that the School Board underreported total expenditures due to the last request for expenditures was not included in the final count. Additionally, it was noted that the School Board did not properly submit the amount of total vendor payments and total cumulative expenditures to the State under the ARRA subrecipient reporting section. It was also noted that the PER reports are not being reviewed by management for completeness and accuracy before submitted to the State.

Corrective action planned: The Jackson Parish School Board adopted policy for ARRA reporting. The accountant must give the Supervisor and the Business Manager a copy of the reports before they are submitted to the state dept. To ensure completeness and accuracy of data being submitted, the financial report must accompany the expense report.

Contact person responsible for corrective action:

Gloria Moore, Business Manager	Telephone: (318) 259-4456
Jackson Parish School Board	Fax: (318) 259-2527
P. O. Box 705	
Jonesboro, Louisiana 71251-0705	

Anticipated completion date: February 18, 2011.

**Jackson Parish School Board
Status of Prior Management Letter Item
June 30, 2010**

09-M1

Vendor Disbursement/Travel Reimbursements

Comment: Good internal controls over disbursements require that management establishes policies relating to the various accounting functions and determines that accounting personnel are aware of the policies and that these policies are being followed. Good internal controls should be a multi-step process in which review would detect and correct errors in the process.

Recommendation: A total of 72 vendor disbursements and travel reimbursements were tested to determine if the internal controls in place were functioning properly. The following was noted:

- Two invoices did not have a purchase order.
- Two invoices were faxed copies.
- Two invoices had totals which did not agree with the check amount.
- One expense should have been accrued at year-end, but was charged to the 2009-2010 year.
- One expense was posted to the incorrect general ledger account.
- One reimbursement for mileage exceeded the maximum mileage allowed by School Board's policy.
- Three meals were paid by per diem amount although the meals were provided at the conference.

Management's response: The Accountant had reviewed all vendor payments to ensure proper documentation and coding is in place before checks are written. This item is considered cleared.



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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Jackson Parish School Board
Jonesboro, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Jackson Parish School Board, Jonesboro, 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 attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

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

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

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

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

Comment: One exception was noted as result of applying agreed upon procedures. One item was posted to equipment that should have been posted to rental of equipment and vehicles.

Management's Response: The accountant will review account numbers before the clerk enters the invoice to ensure the proper account numbers are used.

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: Three exceptions were noted as result of applying agreed upon procedures. The Bachelors Degree, Master's Degree, and Specialist in Education Degree do not agree to the supporting payroll records as of October 1st.

Management's Response: This schedule was revised.

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: Two exceptions were noted as result of applying agreed upon procedures. The Bachelors Degree and Specialist in Education Degree do not agree to the supporting payroll records as of October 1st.

Management's Response: This schedule was revised.

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 and determine if the individual's education level was properly classified on the schedule.

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

Number and Type of Public Schools (Schedule 3)

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

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

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

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

Comment: Three exceptions were noted in which the personnel information provided did not show the same number of years as the information on the October Pep Report. This only affected the classification of one of the three on Schedule 4 because it did not change the category they are recognized in.

Management's Response: The exception has been corrected. In the future the Business Manager will sign off on the previous experience verification forms before they are filed in the personnel folders. The pep coordinator is to report any exceptions to payroll and not make changes in pep until payroll has been changed first.

Public Staff Data (Schedule 5)

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

Comment: There were several exceptions noted as result of applying agreed upon procedures. Ten exceptions where base pay per the supporting documentation used to prepare the schedule did not agree to the employee's personnel information, six in which extra compensation per the supporting documentation used to prepare the schedule did not agree to the employee's personnel information, and five instances when the FTE calculation was incorrect.

Management's Response: Payroll will code any pay other than coaching compensation to be included in base pay. This has been a problem in the past when base salary for a teacher did not agree with the salary schedule on degree and experience. Pay errors on salary not in agreement with salary schedule.

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

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

Class Size Characteristics (Schedule 6)

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

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

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

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

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

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

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

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

The Iowa Tests (Schedule 9)

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

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

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

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 30, 2011

JACKSON PARISH SCHOOL BOARD
Jonesboro, Louisiana

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2010**

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 7,979,654	
Other Instructional Staff Activities	894,255	
Instructional Staff Employee Benefits	2,567,128	
Purchased Professional and Technical Services	120,689	
Instructional Materials and Supplies	497,678	
Instructional Equipment	113,759	
Total Teacher and Student Interaction Activities		\$ 12,173,153
Other Instructional Activities		24,848
Pupil Support Services	862,810	
Less: Equipment for Pupil Support Services	0	
Net Pupil Support Services		862,810
Instructional Staff Services	1,245,069	
Less: Equipment for Instructional Staff Services	0	
Net Instructional Staff Services		1,245,069
School Administration	1,163,991	
Less: Equipment for School Administration	0	
Net School Administration		1,163,991
Total General Fund Instructional Expenditures (Total of Column B)		<u>15,469,881</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>470,138</u>
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		819,506
Renewable Ad Valorem Tax		3,553,666
Debt Service Ad Valorem Tax		347,240
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		192,231
Sales and Use Taxes		9,576,229
Total Local Taxation Revenue		<u>14,488,872</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		0
Earnings from Other Real Property		2,251
Total Local Earnings on Investment in Real Property		<u>2,251</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		73,908
Revenue Sharing - Other Taxes		0
Revenue Sharing - Excess Portion		0
Other Revenue in Lieu of Taxes		23,958
Total State Revenue in Lieu of Taxes		<u>97,866</u>
Nonpublic Textbook Revenue		0
Nonpublic Transportation Revenue		0

Schedule 2

JACKSON PARISH SCHOOL BOARD
Jonesboro, Louisiana

Education Levels of Public School Staff
As of October 1, 2009

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree								
Bachelor's Degree	101	64			2	20		
Master's Degree	38	24			2	20		
Master's Degree + 30	18	11			5	50		
Specialist in Education	1	1			0	0		
Ph. D. or Ed. D.					1	10		
Total	158	100			10	100		

JACKSON PARISH SCHOOL BOARD
Jonesboro, Louisiana

Number and Type of Public Schools
For the Year Ended June 30, 2010

Type	Number
Elementary	2
Middle/Jr. High	0
Secondary	1
Combination	2
Total	5

JACKSON PARISH SCHOOL BOARD
 Jonesboro, Louisiana

Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers
As of October 1, 2009

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals		1	1	1		1	1	5
Principals		0		1	1	1	2	5
Classroom Teachers	14	10	40	21	25	15	33	198
Total	14	11	41	23	26	17	36	168

JACKSON PARISH SCHOOL BOARD
Jonesboro, Louisiana

Public School Staff Data: Average Salaries
For the Year Ended June 30, 2010

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	51,652	51,613
Average Classroom Teachers' Salary Excluding Extra Compensation	50,715	50,677
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	162.6156	160.4959

JACKSON PARISH SCHOOL BOARD
Jonesboro, Louisiana

Class Size Characteristics
As of October 1, 2009

School Type	Class Size Range											
	1 - 20		21 - 26		27 - 33		34+					
	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	72	99	27	35	1	1	0	0	0	0	0	0
Elementary Activity Classes	41	8	32	7	10	2	18	4				
Middle/Jr. High	0	0	0	0	0	0	0	0				
Middle/Jr. High Activity Classes	0	0	0	0	0	0	0	0				
High	75	148	22	44	3	5	0	0				
High Activity Classes	100	58	0	0	0	0	0	0				
Combination	56	213	29	112	15	57	0	0				
Combination Activity Classes	59	36	18	11	15	9	8	5				

JACKSON PARISH SCHOOL BOARD
Jonesboro, Louisiana

Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2010

District Achievement Level Results	English Language Arts						Mathematics						
	2010		2009		2008		2010		2009		2008		
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
Grade 4	6	4	5	3	9	5	7	4	1	1	1	5	3
Advanced	29	17	96	21	41	22	33	20	24	14	32	17	17
Mastery	75	45	61	47	62	44	74	44	91	53	99	50	50
Basic	32	19	35	20	34	19	38	23	31	18	30	16	16
Approaching Basic	28	16	14	8	20	11	15	9	24	14	26	14	14
Unsatisfactory	168	100	171	100	186	100	168	100	171	100	186	100	100
Total	168	100	171	100	186	100	168	100	171	100	186	100	100

District Achievement Level Results	Science						Social Studies						
	2010		2009		2008		2010		2009		2008		
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
Grade 4	3	2	4	2	2	1	0	0	0	0	1	1	1
Advanced	21	13	25	15	21	11	46	10	14	6	16	8	8
Mastery	70	45	82	48	97	52	94	56	92	54	99	53	53
Basic	56	34	45	26	53	28	31	19	37	22	44	24	24
Approaching Basic	11	7	15	9	13	7	26	16	28	16	27	15	15
Unsatisfactory	167	100	171	100	186	100	167	100	171	100	186	100	100
Total	167	100	171	100	186	100	167	100	171	100	186	100	100

District Achievement Level Results	English Language Arts						Mathematics						
	2010		2009		2008		2010		2009		2008		
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
Grade 8	6	4	1	1	0	0	4	2	7	4	2	1	1
Advanced	26	16	29	19	22	14	6	5	9	6	7	5	5
Mastery	72	43	59	37	72	47	70	42	85	54	73	48	48
Basic	44	27	57	37	40	26	38	23	30	19	34	22	22
Approaching Basic	13	11	11	7	18	12	47	28	28	17	37	24	24
Unsatisfactory	166	100	166	100	152	100	167	100	157	100	153	100	100
Total	166	100	166	100	152	100	167	100	157	100	153	100	100

District Achievement Level Results	Science						Social Studies						
	2010		2009		2008		2010		2009		2008		
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
Grade 8	2	1	7	5	1	1	1	1	1	0	0	0	0
Advanced	14	8	27	16	29	19	12	7	28	17	11	7	7
Mastery	65	39	96	58	37	56	79	48	61	40	84	42	42
Basic	54	32	43	26	30	20	38	23	36	24	43	28	28
Approaching Basic	33	20	20	13	37	24	36	22	30	20	34	22	22
Unsatisfactory	168	100	163	100	152	100	168	100	153	100	152	100	100
Total	168	100	163	100	152	100	168	100	153	100	152	100	100

JACKSON PARISH SCHOOL BOARD
Jonesboro, Louisiana

**Graduation Exit Examination (GEE)
For the Year Ended June 30, 2010**

District Achievement Level	English Language Arts						Mathematics					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	0	0	3	2	1	1	9	7	16	13	14	10
Mastery	16	13	15	12	11	8	26	21	25	20	13	9
Basic	65	53	62	50	66	48	51	41	47	38	60	44
Approaching Basic	29	24	30	24	39	28	19	15	20	16	30	22
Unsatisfactory	13	11	15	12	20	15	18	15	16	13	21	15
Total	123	100	125	100	137	100	123	100	124	100	138	100

District Achievement Level	Science						Social Studies					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	7	6	7	6	2	2	2	2	0	0	0	0
Mastery	19	16	7	6	14	12	5	4	9	7	5	4
Basic	45	39	54	43	58	49	52	45	54	43	68	58
Approaching Basic	29	25	38	30	33	28	41	35	34	27	33	28
Unsatisfactory	16	14	19	15	10	9	16	14	28	22	11	10
Total	116	100	125	100	117	100	116	100	125	100	117	100

JACKSON PARISH SCHOOL BOARD
Jonesboro, Louisiana
IOWA and ILEAP Tests
For the Year Ended June 30, 2010

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 3								
Advanced	5	3	7	4	7	4	3	2
Mastery	34	20	26	16	22	13	30	17
Basic	70	40	81	47	80	46	75	43
Approaching Basic	40	23	38	22	45	26	38	22
Unsatisfactory	25	14	20	11	19	11	28	16
Total	174	100	174	100	173	100	174	100

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 5								
Advanced	3	2	3	2	2	1	2	1
Mastery	26	16	9	6	16	10	6	4
Basic	65	40	75	46	70	43	77	47
Approaching Basic	39	24	34	21	53	33	47	29
Unsatisfactory	30	18	42	26	22	13	31	19
Total	163	100	163	100	163	100	163	100

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 6								
Advanced	0	0	3	2	1	1	4	2
Mastery	27	15	10	6	19	11	19	11
Basic	88	49	79	49	87	49	80	46
Approaching Basic	42	24	39	22	43	24	31	18
Unsatisfactory	21	12	44	25	25	15	41	23
Total	175	100	175	100	178	100	175	100

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 7								
Advanced	8	6	0	0	0	0	2	1
Mastery	30	19	6	4	23	15	19	12
Basic	68	42	70	50	65	41	71	45
Approaching Basic	41	26	40	25	44	28	34	22
Unsatisfactory	12	8	33	21	25	16	31	20
Total	158	100	158	100	158	100	157	100

District Achievement Level	English Language Arts		Mathematics	
	Number	Percent	Number	Percent
Students				
Grade 8				
Advanced	2	1	8	8
Mastery	16	11	9	6
Basic	71	49	68	47
Approaching Basic	42	29	31	22
Unsatisfactory	13	9	28	19
Total	144	100	144	100

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 3								
Advanced	7	4	14	8	5	3	1	1
Mastery	35	21	41	24	31	18	29	17
Basic	70	41	56	35	73	43	88	52
Approaching Basic	42	25	32	23	43	25	33	20
Unsatisfactory	15	9	16	9	17	10	18	11
Total	189	100	189	100	169	100	169	100

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 5								
Advanced	10	6	7	4	5	3	2	1
Mastery	34	19	19	11	40	23	16	9
Basic	78	45	69	47	70	45	69	51
Approaching Basic	31	18	28	16	32	18	44	25
Unsatisfactory	22	13	38	22	19	11	23	13
Total	175	100	175	100	174	100	174	100

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 6								
Advanced	2	1	4	3	3	2	3	2
Mastery	28	18	21	13	22	14	9	6
Basic	69	44	72	46	69	44	83	53
Approaching Basic	38	24	37	24	48	31	42	27
Unsatisfactory	20	13	23	15	15	10	20	13
Total	157	100	157	100	157	100	157	100

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
	2009	2009	2009	2009	2009	2009	2009	2009
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7	3	2	4	2	1	1	2	1
Advanced	32	17	7	4	28	19	23	13
Mastery	79	43	97	53	72	40	76	41
Basic	49	27	44	24	48	28	48	28
Approaching Basic	21	11	32	17	33	18	35	19
Unsatisfactory	184	100	184	100	182	100	184	100
Total								

District Achievement Level	English Language Arts		Mathematics	
	2009	2009	2009	2009
Students	Number	Percent	Number	Percent
Grade 9	0	0	6	4
Advanced	20	15	20	15
Mastery	70	51	52	38
Basic	32	24	30	22
Approaching Basic	14	10	28	21
Unsatisfactory	136	100	136	100
Total				

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
	2010	2010	2010	2010	2010	2010	2010	2010
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3	8	4	13	7	5	3	2	1
Advanced	32	16	39	20	27	14	39	15
Mastery	75	39	68	34	65	43	88	44
Basic	47	24	51	26	53	27	42	21
Approaching Basic	35	18	29	15	29	15	37	19
Unsatisfactory	200	100	200	100	200	100	199	100
Total								

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
	2010	2010	2010	2010	2010	2010	2010	2010
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5	1	1	2	1	0	0	1	1
Advanced	22	13	14	8	13	8	16	9
Mastery	82	48	87	51	88	52	90	53
Basic	44	26	30	18	50	29	39	23
Approaching Basic	21	12	37	22	19	11	23	14
Unsatisfactory	170	100	170	100	170	100	169	100
Total								

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
	2010	2010	2010	2010	2010	2010	2010	2010
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6	6	3	4	2	3	2	7	4
Advanced	33	18	23	13	27	15	33	18
Mastery	98	54	104	58	81	46	73	41
Basic	28	16	27	15	45	25	38	21
Approaching Basic	15	8	22	12	24	13	29	16
Unsatisfactory	180	100	180	100	180	100	180	100
Total								

District Achievement Level	English Language Arts		Mathematics		Science		Social Studies	
	2010 Number	2010 Percent	2010 Number	2010 Percent	2010 Number	2010 Percent	2010 Number	2010 Percent
Students								
Grade 7								
Advanced	6	4	1	1	3	2	0	0
Mastery	30	19	18	11	23	14	10	6
Basic	70	44	77	49	66	42	78	49
Approaching Basic	38	25	33	21	39	26	40	25
Unsatisfactory	13	8	20	13	28	18	30	19
Total	156	100	158	100	158	100	158	100

District Achievement Level	English Language Arts		Mathematics	
	2010 Number	2010 Percent	2010 Number	2010 Percent
Students				
Grade 9				
Advanced	1	1	10	7
Mastery	22	16	12	8
Basic	70	48	66	46
Approaching Basic	37	26	20	14
Unsatisfactory	15	10	37	26
Total	145	100	145	100