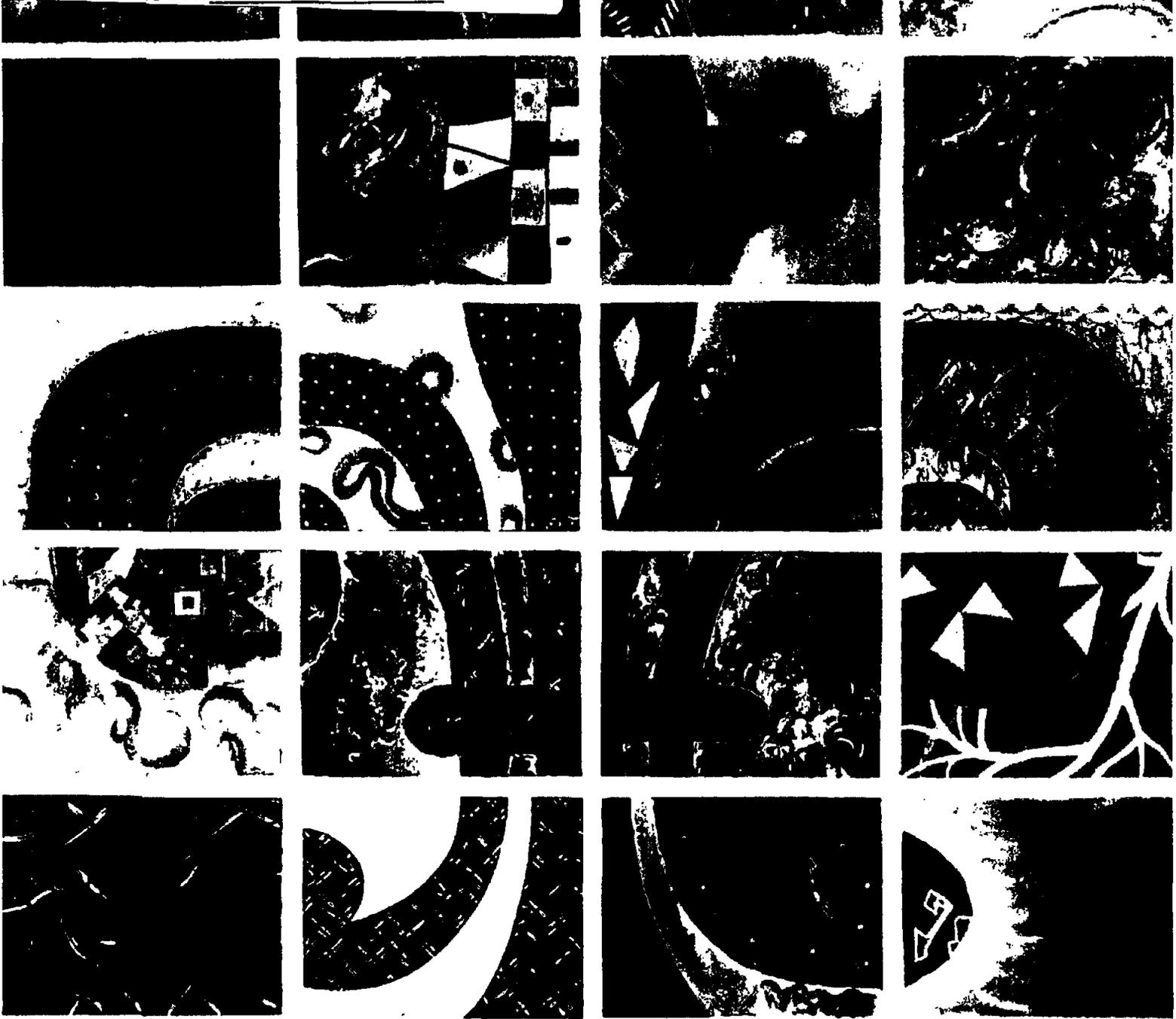


Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the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

Release Date JAN 29 2014



# LAFAYETTE PARISH SCHOOL SYSTEM

## Comprehensive Annual Financial Report

*for the year ended* June 30, 2013

L A F A Y E T T E , L O U I S I A N A



**LAFAYETTE PARISH SCHOOL SYSTEM: CENTRAL OFFICE**

**COVER ART PAINTED BY:**  
Elementary Visual Art, Theatre, Dance & Talented Teachers

**CONDUCTED BY** Pammy Pry

Professional Development focusing on Common Core  
Implementation in the Fine Arts Classroom

### *artists*

Lydia Anderson  
Anne Boudreau  
Ralph Borque  
Hannah Briggs  
Erin Broussard  
Alicia Chaisson  
Lan Ceramic  
Steven Cooper  
Troy Dugas  
David Fox  
Janie Gill

Ann Goodrow Simmons  
Anne Hinkle  
Leshua Hoffman  
Andrew Hunter  
Randall LaBry  
Amanda Newberry  
Stephanie Patton  
Pammy Pry  
Kathleen Reed  
Celeste Scott  
Jon Sorenson

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended  
June 30, 2013



**LAFAYETTE**  
PARISH SCHOOL SYSTEM

Strength Tradition Excellence

**Lafayette, Louisiana**

**Prepared by the Business Services Division:**

Billy D Guidry, CPA  
Executive Director and Chief Financial Officer

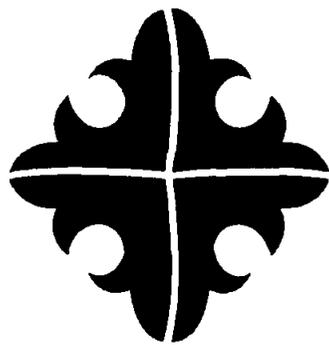
Matthew W Dugas, CPA  
Director of Finance

Carol A Gaines  
Accountant III

Stephanie N Richard  
Supervisor of Budget and Accounting

**2012-2013 Business Services Division Staff:**

Lisa Breaux, Phyllis Collette, Ron Bertrand, Suzanna Boyd, Melissa Green  
Heidi LeBourgeois, Shamada Powell, Leah Tapo, Yvonne Menard, Olanda Gray, Etta Joseph,  
Jolie Shields, Eva Broussard, Arlene Broussard, Dymphna Broussard, Stacey Ashy,  
Chantel Arceneaux, Claudia Wallace, Judy Vincent, Renee Credeur, Sandra Melancon, Pat Wooters, Brenda Bergeron,  
Donald Garber, Amy Lawrence, Cathy Knott, Kristy Sam, Bob Simpson, Brent Hebert  
Raymond Mallery, Patrick Lewis, Nancy Marks, Veronica Dubose,  
Janet Stelly, Gail Guidry, Chandra Cannon



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**

Lafayette Parish School System  
Lafayette, Louisiana  
**Comprehensive Annual Financial Report**  
For the Fiscal Year Ended June 30, 2013

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Lafayette Parish School System  
Lafayette, Louisiana

**Comprehensive Annual Financial Report**  
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Lafayette, Louisiana

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# Introductory Section



# LAFAYETTE

PARISH SCHOOL SYSTEM

P O Drawer 2158 | December 12, 2013

Lafayette, LA 70502

PH 337 521 7000

Website  
www.lpssonline.com

The President and Members of the  
Lafayette Parish School Board  
113 Chaplin Drive  
Lafayette, Louisiana 70508

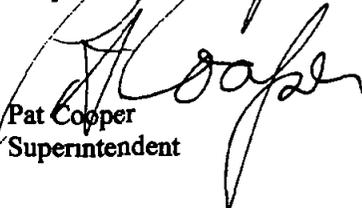
Dear Board Members:

The Comprehensive Annual Financial Report (CAFR) for Lafayette Parish School System for the fiscal year ended June 30, 2013, is hereby submitted. Responsibility for the accuracy, completeness, and fairness of the information contained in this report rests with the School System. It is our belief that the data presented herein, is accurate in all material respects and is presented in a manner that fairly states the financial position of our School System.

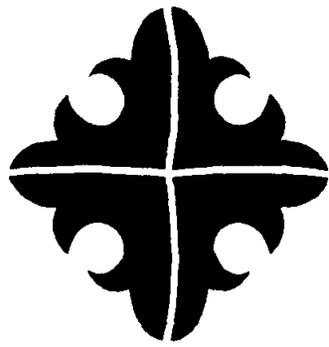
I am proud to state that we applied for and received two prestigious awards for 2012 reporting: (1) Government Finance Officers Association's (GFOA) Certification of Achievement for Excellence in Financial Reporting and (2) Association of School Business Officials' (ASBO) Certification of Excellence in Financial Reporting. We have prepared this CAFR in compliance with national standards and we are submitting it with the expectation of recognition for the twenty-first consecutive year.

The Business Services Division is to be commended for their efforts and compliance with the national standards. Also, special recognition is due the many staff members whose leadership and abilities uphold the highest standards of fiscal accountability. Further, I would like to thank the School Board for their support and direction.

Respectfully submitted,



Pat Cooper  
Superintendent



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**



# LAFAYETTE

PARISH SCHOOL SYSTEM

P O Drawer 2158

Lafayette, LA 70502

PH 337 521 7000

Website  
www.lpssonline.com

December 12, 2013

To the Superintendent, Members of the School Board, and the Citizens of Lafayette Parish

The Lafayette Parish School System (referred to in this letter as the "School System" and "LPSS") is required to issue a complete set of financial statements within six months of the end of the fiscal year. These statements have been prepared in conformity with United States generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Therefore, we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the Lafayette Parish School System for the fiscal year ended June 30, 2013.

## Management Representations

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the members of the Lafayette Parish School Board ("School Board") and management of the School System. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in an approach designed to present, in a fair manner, the financial position and results of operations of various funds of the School System.

## Internal Controls

In developing and evaluating the School System's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls established by management are designed to provide reasonable, but not absolute, assurance that: 1) assets are safeguarded against loss from unauthorized use or disposition, and 2) transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. We believe that the School System's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

## Independent Audit

The School System's financial statements have been audited by Kolder, Champagne, Slaven & Company, LLC, a firm of licensed, independent, certified public accountants. The independent audit involved examining, on a test basis, the evidence supporting amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditors concluded, based on the audit, that there was a reasonable basis for rendering an unmodified opinion that the School System's financial statements for the year presented are in conformity with U.S. GAAP. The independent auditors' report is presented as the first component of the financial section in this document.

## **Single Audit**

As a recipient of federal and state financial assistance, the School System is responsible for ensuring that an adequate internal control structure is in place for compliance with applicable laws and regulations related to these programs. This system of internal control is subject to periodic evaluations by administrators of central office and schools.

As part of the School System's single audit, tests are made to determine the adequacy of the system of internal controls, including that portion related to federal financial assistance programs, and to determine that the School System has complied with applicable laws and regulations. These reports are available in the School System's Single Audit Section located at the end of this document.

## **Management's Discussion and Analysis (MD&A)**

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

## **Profile of the School System**

The Lafayette Parish School Board is a political subdivision created under Louisiana State Statutes and has the power to make rules and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the State Board of Elementary and Secondary Education. A board of nine members governs the School System, currently in the third year of their concurrent four-year term. The School System has no component units nor is it a component unit of any other entity.

Lafayette Parish School System is contiguous with the boundaries of Lafayette Parish. It is located in the south-central part of the state of Louisiana, in a part of the country known as Acadiana, famous for its unique Cajun and Creole French heritage. Besides the city of Lafayette, which is the parish seat, there are five municipalities: Broussard, Carencro, Duson, Scott, and Youngsville. Lafayette Parish is strategically located at the crossroads of Interstates 10 and 49. The total parish population is approximately 228,000 with a public school student population (LPSS) of approximately 30,950 for the fiscal year 2012-2013.

Preliminary enrollment for 2013-2014 school year is 31,171. The LPSS school buildings range in age from 11 to 87 years old as follows: There are 5 newer facilities ranging from 11 to 14 years old, 16 facilities ranging in age from 31 to 46 years old, 16 facilities ranging in age from 47 to 55 years old, and 9 facilities ranging in age from 61 to 87 years old. Most buildings over 30 years old have had major renovations or additions.

It is the responsibility of the School System to make public education available to all Lafayette Parish residents. The School System provides a full range of educational services covering levels from preschool through adult education. Educational services include regular and enriched academic education, special education for disabled children, vocational education, and adult education. Other services such as assessment, library, tutoring, transportation, and food services are provided to augment the primary services and to promote the welfare of the students. This report includes all funds of the School System. To learn more about the School System or individual schools within the system, visit our website at [www.lpssonline.com](http://www.lpssonline.com).

## **Budget Process and Controls**

The annual budget process serves as the foundation for the School System's financial planning and control. Each year the School Board adopts a budget and approves the related appropriations for each fund. The budgets for the capital projects funds are prepared on a project basis and adopted annually to include carry-over for the prior years' incomplete projects. Beginning in January, all applicable supervisors are given information on the status of the current year's budget. They are required to review this information and prepare the necessary budget requests for the next fiscal year. The financial staff takes these requests and prepares a draft working document for review by management staff in light of projected revenues and priorities of the School System. In early February, a proposed budget is then presented to the School Board for discussion in a series of public workshops designed to involve all areas of the community in the process. After the approved final draft of the document is placed on public display for at least ten days and an official public hearing is held, the final budget is then adopted. The State of Louisiana requires parish school systems to adopt the budget no later than September 15<sup>th</sup> of each year. All budgets for fiscal year 2012-2013 were adopted on June 26, 2012 in compliance with the state statute.

Following budget adoption, a unified budget document is produced which includes all significant funds. Including all funds in a single, unified document facilitates further public and administrative review. Budgetary controls are exercised to ensure compliance with the annual appropriated budgets, including subsequent amendments approved by the School Board. The School System maintains a computerized encumbrance accounting system as one technique of accomplishing budgetary control. During the fiscal year, management staff reviews periodic budgetary reports detailing the adopted or amended budget and the remaining budget available. The School Board is presented with budget-to-actual status reports on a monthly basis. Budget revisions, which disclose any proposed changes in revenues and expenditures that have been reflected on the monthly budget-to-actual reports during the most recent quarter, are presented to the School Board for approval on a quarterly basis.

## **Factors Affecting Financial Condition**

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

### **Local Economy**

Lafayette is the focal point of an eight-parish metro-retail area encompassing approximately 560,000 people. It is the financial, service, medical, educational, cultural, and retail capital of Acadiana. Lafayette is recognized as the administration, exploration, production, and marketing capital of the coastal offshore and much of the inland petroleum operations of Louisiana. Lafayette is also a major regional destination for medical care.

Lafayette is the home of the University of Louisiana at Lafayette (UL Lafayette), the second largest university in the State and the largest in the University of Louisiana System. The university has almost 17,000 students in attendance with about 625 of those students from foreign countries. The university is currently in the middle of a \$37 million student union construction program that will totally renovate the complex and add 50,000 square feet to the existing facility. UL Lafayette is the most affordable university in Louisiana, according to the U.S. Department of Education's College Affordability and Transparency List. In addition to leading Louisiana as the university with the lowest average net price to attend, UL Lafayette is among the top 10 percent of most affordable four-year public universities in the United States. UL Lafayette is among the top 200 universities in the nation in research and development funding and among the top 10 in percentage of research funding provided by business. The university employs about 1,900 people, and has a total spending impact of \$726 million in Acadiana. UL Lafayette helps provide the parish a stable economic base as well as a source of intellectual capital for the LPSS and the community.

The Lafayette economy continues to expand and diversify. According to the Bureau of Labor Statistics, the Lafayette MSA experienced the largest increase in employment in the nation from September 2011 to September 2012 with an 8.7% gain. According to a study by IHS Global, in 2012 Lafayette is projected to have the highest growth in employment (8.8%) and the second highest gross metropolitan product growth (7.5%) of 363 metro areas. In August 2012, CNN Money named Lafayette as one of the 25 counties (parishes) in the nation that make it easier to find work and a great place to live. CNN pointed out that Lafayette's access to interstates, oil and gas industry anchor and manufacturing, retail, medial and technology services contribute to its success. Area Development, a website publication for site and facility planners, named Lafayette #1 among the top 20 southern cities for economic strength and #3 overall among the top 25 mid-sized cities for "recession-busting" factors. These statistics reflect that Lafayette's economy is doing very well relative to the rest of the country.

The quality of life in Lafayette continues to be a leading factor in attracting and retaining businesses to the area. *Southern Living* named Lafayette as the "South's Tastiest Town." With almost 195,000 votes, Lafayette surpassed both New Orleans and Houston by a wide margin. The American Bus Association (ABA) included Festival International de Louisiane, an annual music festival held in Lafayette, on its listing of the top 100 events in North America for group travel in 2012. In addition Lafayette offers a variety of cultural activities highlighting the unique music, food and culture of the region. Employment in the hospitality industry accounts for about 11% of the workforce.

Diversification is a major reason the Lafayette economy has done so well. A key contributor in this process has been the medical industry. The Lafayette area is experiencing an unprecedented boom in medical expansion, with aging baby boomers causing a dramatic increase in the demand for health care services. Lafayette has become known as a regional medical destination offering a variety of hospitals and specialized treatment centers. In addition to major medical facilities, Lafayette is home to preeminent physicians, researchers, and scientists. The result is that almost 14% of jobs in Lafayette Parish are in the health care sector. Our Lady of Lourdes Regional Medical Center has a new \$211 million medical facility located on the south side of the city, which replaced a sixty-year-old physical plant. In addition, Lafayette General Medical Center has a 328 bed state-of-the-art facility in the heart of Lafayette that just went through a \$70 million-plus total renovation. In addition, Lafayette General has just broken ground on a new \$53 million project to add a new state-of-the-art emergency department, operating room and parking garage. Park Place Surgical Hospital is constructing a \$25.7 million replacement facility on the Lourdes Medical Center campus. The Schumacher Group, the third-largest emergency medicine staffing and management company in the country, has recently completed a \$19 million expansion to its Lafayette headquarters. Lafayette based Acadian Ambulance and its related companies currently employ 4,000 people nationally with 1,250 of those employees in the Lafayette area. The company expects to add 100 new employees in Lafayette in 2014-15. Acadian Ambulance has also established the National EMS Academy which is a nationally accredited EMS training facility with its main campus in Lafayette Parish. The large investment in health care facilities/services should further solidify Lafayette as a hub for medical treatment/services, while maintaining and expanding the job force in the health care sector.

Although Lafayette's economy is diversified, the energy industry still has an impact on the local economy. Newpark Resources announced the company will invest over \$41 million in its Newpark Mats and Integrated Services facility in north Lafayette Parish, doubling both the size of the facility and its estimated output. The project will create 35 new direct jobs and should result in an additional 71 new indirect jobs.

Franks International, a global oil and gas service company with its U S headquarters in Lafayette announced plans for a new 175,000 square foot office-warehouse-shop operations complex to be built on 55 acres in Lafayette. The company plans to use up to \$200 million for capital projects in Lafayette and surrounding areas. Plains Exploration & Production Company, an independent oil and gas company, will soon start construction of a new 120,000 square foot warehouse and an 8,000 square foot office and hurricane response center. The company expects to add more than 600 direct and contract jobs over the next five years with an average salary of \$100,000. In February 2013, Stella Mars, a Lafayette-based oil and gas engineering and manufacturing company, began an expansion of its corporate headquarters. This expansion will more than double the size of its existing facility from 22,000 to 48,000 square feet. The company also plans to expand its workforce from 67 to 100 employees. Although the British Petroleum (BP) oil spill in 2010 increased regulations and made it more difficult to secure permits to drill in the Gulf of Mexico, taxes and royalties for projects in U S waters are considered to be much lower than foreign operations, therefore, it is easier and less expensive to deliver the oil to the American consumer. Chevron, BP, and Exxon continue to invest and explore a region in the Gulf of Mexico called the "lower tertiary" that promises to contain 3 to 15 billion barrels of oil, enough to boost the nation's current reserves by fifty percent. Lafayette's strategic location near the oil rich gulf contributes to Lafayette's "hub" status for many oil and natural gas service sector companies. Such companies continue to fuel the local economy and should continue for many years to come.

Lafayette's vision and entrepreneurial spirit has also led to job growth in the technology area. Recent efforts by the city and university to position the community as a technology hub have resulted in large investments in technology infrastructure. Such investments include the fiber-to-the-home initiative, which offers high speed internet, telephone and television as a public utility, and the university's Louisiana Immersive Technologies Enterprise (LITE) center, which offers the first immersive 3-D cave available for commercial use. Lafayette also hosts annual innovation events such as Cajun Code Fest and Innov8 which bring together some of the region's most creative minds to share ideas and foster technological innovation. In a 2012 visit to Lafayette, Todd Park, the chief technology officer for the United States referred to Lafayette as "Silicon Bayou".

According to Dr. Loren C. Scott, professor emeritus in economics at Louisiana State University, Lafayette will gain jobs due to a resurgence of oil and gas activity in the Gulf of Mexico and the three largest non-oil related employers in the parish adding jobs. In the *Louisiana Economic Outlook* report for 2014-2015, Dr. Scott projected that the Lafayette metropolitan area might see 4,100 more jobs in 2014 and another 4,100 more jobs in 2015 which would equate to a 1.3% job growth rate per year. Dr. Scott also mentions that the economic developers in Lafayette are actively courting some promising new clients for the region that could result in 1,200 potential new jobs and \$29.5 million more in capital expenditures. The state as a whole should see very robust employment growth adding 34,200 jobs in 2014 and 33,600 jobs in 2015. This would bring the state to a new employment record of 2 million jobs.

Over the last decade, the unemployment rate for Lafayette Parish has steadily declined from nearly 7% in 1994. The unemployment rate for the parish was 5.2% as of August 2013, which is a 4% increase from the previous year but still 2.1% less than the national rate of 7.3%. The parish is still projected to increase in size and wealth in the coming years, as it has since 1990. Retail sales in Lafayette Parish for the fiscal year ended June 30, 2013 reflect a 6.2% increase over the prior year's sales. The results of this increase mean that for the past twenty fiscal years there has been only two years in which there was a sales decrease. Retail sales are categorized into ten groups (food, apparel, general merchandise, automotive, home furnishings, building materials, miscellaneous services, manufactures, utilities, and miscellaneous). The sales increase for the fiscal year ended June 30, 2013 is reflected in every group category. The largest increases were in the categories of general merchandise, food, automotive, and building materials, in that order.

The Lafayette Parish economy remains strong and continues to be attractive to new businesses. Additional information about Lafayette and its economy can be found on the website of the Lafayette Economic Development Authority (LEDA) at [www.lafayette.org](http://www.lafayette.org)

### **Long-Term Financial Planning**

A difficult challenge faced by all School Systems is balancing operational needs with available resources. The Lafayette Parish School System is faced with the increased costs of providing educational services throughout the district. These increased costs include increases in student count, increases in health care, retirement costs and expenses associated with our aging facilities. Fortunately, increases in revenues were received to help offset some of the increases in costs.

The 2013-2014 budget reflects a nominal increase in revenues due to expectation of a slight increase in state funding attributable to a one-time appropriation equal to the annual 2.75% increase in the Minimum Foundation Program that was not funded for the 2013-2014 school year. This marks the fourth year that the 2.75% statutory increase normally included in the MFP funding will not be received. A slight increase in property taxes is budgeted to reflect an anticipated increase in assessed property valuation. Similar to last year, increases in budgeted expenditures include an increase in the board's contribution rate for various retirement systems and an increase in the board's share of the group health premiums. Due to the marginal increase in total revenues, the School System has had to rely on the reduction to central office cost center budgets, an increase in the special education student to teacher ratio (ratios are still considerably less than ratios allowed by the state), a larger percentage of the group health premium increase being passed on to our employees, and a streamlining of costs of some of our educational programs.

It is important to emphasize that the local economy is stable in comparison to the rest of the country and tax collections for the School System have been historically steady. In addition, conservative budgeting practices in previous years have allowed the School System to build a fund balance which includes economic stabilization funds (25% of budgeted expenditures) of more than \$61.4 million, which is further complimented by an unassigned fund balance of almost \$5 million in the General Fund. This level of fund balance should allow the School System to weather economic downturns and permit management staff and the Board to react more effectively to future economic challenges. In an effort to further insulate the School System against unfavorable downturns in the economy, management staff, with Board approval, will continue to divert 75 percent of all sales tax collections above budget into the capital funds for use in future fiscal years.

The following paragraphs will elaborate on three specific areas of concern in terms of long-term financial planning: 1) capital project funding, 2) fund balance reserve, and 3) accommodation for major demographic growth in the parish.

### **Capital Projects**

As mentioned in a previous paragraph, the Board approved diverting 75 percent of all sales tax collections above budget into the capital funds for use in future fiscal years. This will allow management staff to determine the exact amount available to spend on capital projects in a given fiscal year and provide a reserve to meet capital needs in years of slow economic growth. In addition, it creates a financial planning buffer that will allow management staff to be less reactive and more proactive when faced with economic downturns.

Plant and facility maintenance needs continue to be an area of concern and focus. In January 2013, the Board issued \$30 million of limited tax bonds to begin addressing the highest priority capital needs identified by a facility master plan. The master plan was completed in 2009 and subsequently revised in 2012 to more closely correlate to a new academic plan proposed by the Superintendent. In early 2013, the School Board appointed a Community Education Plan Committee (CEPC) to advise the Board on programming and funding options that would address the educational and facility needs associated with the Superintendent's academic plan. The group made a recommendation to the Board in late October, 2013 that requested a survey be conducted to assess likely voter support for needed additional revenues. They further requested that such a proposal be brought before the voters within the next eight months. The Board has not acted on the CEPC recommendation.

### **Fund Balance Reserve**

The School Board has a policy which has established a Stabilization Fund equal to at least three (3) months of budgeted General Fund expenditures. This fund balance is committed to protecting against cash flow shortfalls, volatility of sales tax collections and state revenues, economic downturns, natural disasters and other threats to the economic stability of the district. The Government Finance Officers Association (GFOA) recommends that available fund balance be not less than 5 to 15 percent of revenue or one to two months of expenditures. Due to the potential volatility of sales tax collections, the Board has created a conservative policy that commits fund balance in excess of the upper range of the GFOA recommendation. Based on the 2013-2014 budget, the amount committed for this purpose is approximately \$61.4 million. Due to historically positive financial results, the amount committed for economic stabilization is sufficient to comply with Board policy.

### **Major Demographic Growth**

The master planning team was tasked with providing a demographic forecast of future student populations. These forecasts projected the number of students by grade level for the five year period from 2010 through 2015, as well as for the ten year period from 2010 through 2020. These forecasts assisted the team with planning for adequate school facilities to meet the population demands of the future. Most of the population growth is occurring in the southern part of the district. Almost half of the \$30 million bond proceeds received by the Board in 2013 will be spent addressing capacity issues where the growth is occurring. Details of the demographics included in the master plan can be found at <http://lpss.csrsonline.com/Demographics/tabid/57/Default.aspx>.

### **GFOA Certificate of Achievement**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the Lafayette Parish School System for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2012. This is the twentieth consecutive year that LPSS has received this award. The *Certificate of Achievement* is a prestigious national award recognizing conformance with the highest standards for preparation of state and local financial reports. In order to be awarded a *Certificate of Achievement*, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, the contents of which conform to program standards. Such reports must satisfy both U.S. GAAP and applicable legal requirements.

A *Certificate of Achievement* is valid for a period of one year. The report continues to conform to *Certificate of Achievement* program requirements and the current report will be submitted to the GFOA to determine eligibility for another certificate.

## **ASBO Certificate of Excellence**

The Association of School Business Officials of the United States and Canada (ASBO) awarded a *Certificate of Excellence in Financial Reporting* to the Lafayette Parish School System for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2012. This is the twentieth consecutive year that LPSS has received this award.

The award certifies that the recipient school system presented its Comprehensive Annual Financial Statement to the ASBO Panel of Review for critical review and evaluation and that the report was judged to have complied with the U S principles and practices of financial reporting recognized by ASBO. Receiving this award is recognition that a school system has met the highest standards of excellence in school financial reporting.

A *Certificate of Excellence* is valid for a period of only one year. The report continues to conform to *Certificate of Excellence* program requirements and the current report will be submitted to the ASBO to determine eligibility for another certificate.

## **Acknowledgements**

The preparation of this report was made possible by the dedicated efforts of the Business Services Division staff. All members have our sincere thanks and appreciation for their contributions. We commend the Superintendent and the members of the School Board for their interest and support in planning and conducting the financial operations of the School System in a responsible and progressive manner.

Special appreciation is expressed to the Visual Arts, Dance and Talented teachers who created the art work used on the cover during a professional development session focusing on Common Core implementation in the Fine Arts classroom. We would also like to thank our auditors and their clerical staff for their assistance in the coordination and preparation of this document.

We would like to congratulate the accounting staff employed by the School System. The staff consists of Stephanie Richard, Anthony Mouton, Ron Bertrand, Heidi LeBourgeois, Shamada Powell, Suzanna Boyd, Leah Tapo and Melissa Green. We would especially like to thank Anthony Mouton and Stacey Ashy for their assistance in preparing the statistical section. Their efforts and contributions throughout the year made the preparation of the 2012-2013 Comprehensive Annual Financial Report a success.

Respectfully submitted,



Matthew W. Dugas, CPA  
Director of Finance



Billy Guidry, CPA  
Executive Director and  
Chief Financial Officer



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Lafayette Parish School System  
Louisiana**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2012**

*Jeffrey R. Emer*

Executive Director/CEO

# Association of School Business Officials International



*The Certificate of Excellence in Financial Reporting Award  
is presented to*

## **Lafayette Parish School System**

*For Its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2012*

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards



A handwritten signature in black ink, reading 'Ron McCulley', written over a horizontal line.

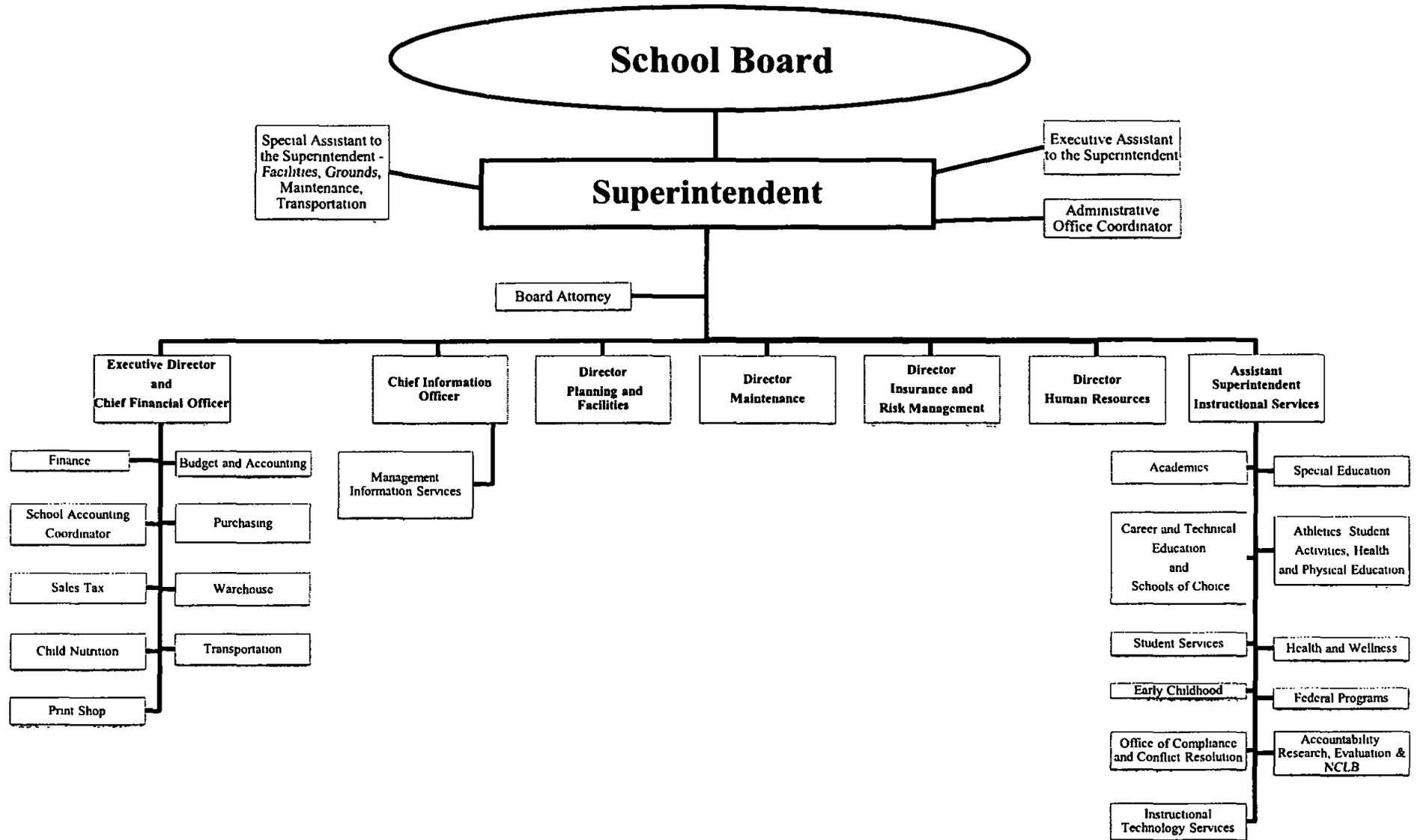
Ron McCulley, CPPB, RSBO  
President

A handwritten signature in black ink, reading 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA  
Executive Director

# Lafayette Parish School System

IIAX



# Lafayette Parish School Board

Fiscal Year 2012-2013

## **Principal Officials**

School Board Members:

President Shelton Cobb, District 3  
Vice-President Thomas H Beasley, District 8

### Board Members

Mark Babineaux, District 1  
Tommy Angelle, District 2  
Tehmi Chassion, District 4  
Kermit Bouillion, District 5  
Gregory Awbrey, District 6  
Mark Cockerham, District 7  
Rae B Trahan, District 9

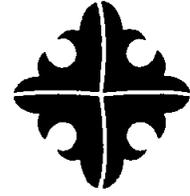
## **Administrative Officials**

Pat Cooper  
Superintendent

Billy Guidry  
Executive Director and Chief Financial Officer

Sandra Billeaudeau  
Deputy Superintendent of Instructional Services

Bruce Leminger  
Deputy Superintendent and Director of Human Resources and Operations



# **Financial Section**

FINANCIAL SECTION

# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C Burton Kolder CPA\*  
Russell F Champagne CPA\*  
Victor R Slaven CPA\*  
Gerald A Thibodeaux Jr CPA  
Robert S Carter CPA\*  
Arthur R Mixon CPA\*  
Penny Angelle Scruggins CPA  
Christine C Doucet CPA

Wanda F Arcement, CPA,CVA  
Allen J LaBry CPA  
Albert R Leger CPA,PFS CSA\*  
Marshall W Guidry CPA  
Stephen R Moore Jr CPA,PFS CFP® ChFC®  
James R Roy CPA  
Robert J Metz, CPA  
Alan M Taylor CPA  
Kelly M Doucet, CPA  
Cheryl L Bartley CPA  
Mandy B Self CPA  
Paul L Delcambre Jr CPA  
Krstun B Dauzat CPA  
Matthew E Margaglio, CPA  
Jane R Hebert, CPA  
Bryan K Joubert, CPA  
Stephen J Anderson CPA  
W Jeffrey Lowry CPA  
Brad E Kolder CPA, JD  
Casey L Ardoin CPA

Retired  
Conrad O Chapman CPA\* 2006

A Professional Accounting Corporation

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Fax (337) 639-4568

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Phone (318) 442-4421  
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WEB SITE  
WWW.KCSRPCAS.COM

## INDEPENDENT AUDITORS' REPORT

Dr Pat Cooper, Superintendent,  
and Members of the Lafayette Parish School Board  
Lafayette, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafayette Parish School Board (the School Board), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error

### Auditor's Responsibility

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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2013, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison schedules, schedule of funding progress, and schedule of employer contributions for other post employment benefit plan on pages 5 through 21 and 69 through 73, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The prior year comparative information on the budgetary comparison schedules has been derived from the School Board's 2012 financial statements, which were not subjected to the auditing procedures applied in the audit of the basic financial statements and on which we expressed no opinion.

### *Other Information*

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 introductory section, combining and individual nonmajor fund financial statements and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations", and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules included in the Other Supplemental Information on pages 75 through 87 and the various individual fund sections on pages 90 through 123 and the schedule of expenditures of federal awards on pages 167 through 168 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

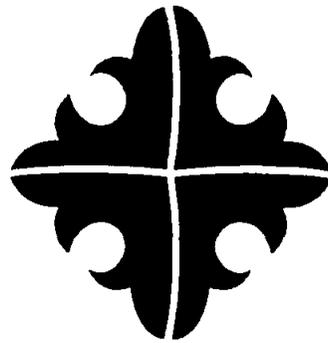
The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them. The prior year comparative information on the other supplementary information has been derived from the School Board's 2012 financial statements, which was subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, was fairly presented in all material respects in relation to the basic financial statements taken as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated December 12, 2013, 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 in considering the School Board's internal control over financial reporting and compliance.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
December 12, 2013



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
June 30, 2013

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**INTRODUCTION**

This section contains a narrative overview and analysis of the financial activities of the Lafayette Parish School System ("School System") for the fiscal year ended June 30, 2013. The intent of Management's Discussion and Analysis ("MD&A") is to review the overall financial performance of the School System using an objective, easily readable analysis of the School System's financial activities. Therefore, we encourage readers to consider the information presented herein in conjunction with additional information that we have furnished in our Letter of Transmittal, Basic Financial Statements, and the Notes to the Basic Financial Statements. Please reference the Table of Contents for the exact location of those items.

**FINANCIAL HIGHLIGHTS**

- The School System's total assets exceeded its liabilities at the close of the fiscal year by \$16,058,940. Of this amount, \$66,406,647 was invested in capital assets, net of related debt. \$16,279,422 was restricted to teacher salaries and benefits in accordance with the dedication of a sales tax approved by voters in 2001 and \$27,203,659 was restricted for debt service. The unrestricted deficit was \$93,830,788 and is further explained under the Other Information heading of this document.
- In the Statement of Activities, expenses of governmental activities were \$352,810,292 with \$42,144,424 of those expenses funded by program revenues from operating grants and contributions and \$2,054,113 funded through charges for services, most of which were for meals in the food service program.
- As of the close of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$186,387,392. The General Fund accounted for \$76,385,084 of the total with \$61,417,762 allocated as economic stabilization funds (25% of budgeted expenditures) within the committed classification. In addition, \$5,032,633 was classified as unassigned in the General Fund.
- The General Fund experienced an increase of revenues and other sources over expenditures and other uses of \$6,957,885. However, included in this amount is net income of \$841,083 due to the activity of the self-funded group insurance program that is accounted for in the General Fund.
- Fund balance in the General Fund increased to \$76,385,084. However, \$6,117,851 of that fund balance is committed for the self-funded group insurance program which is accounted for in the General Fund.
- The School System's 2002 Sales Tax Fund experienced sales tax collections and interest income of \$26,422,356 of which \$24,839,213 was expended on teacher salaries and benefits as dedicated and approved by the voters. The tax was passed in late 2001 and collections began in January of 2002. All 2002 Sales Tax Fund activity is accounted for and presented in a separate special revenue fund to better track expenditures in compliance with the dedication of the tax.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
June 30, 2013

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**USING THE COMPREHENSIVE FINANCIAL REPORT (CAFR)**

This discussion and analysis is intended to serve as an introduction to the School System's Basic Financial Statements. The School System's Basic Financial Statements are comprised of three components: 1) Government-wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to the Basic Financial Statements. This report also contains other supplementary information in addition to the Basic Financial Statements themselves.

**Government-wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the School System's finances. These statements include all assets and liabilities using the accrual basis of accounting, which is the same basis used by most private-sector enterprises. The accrual basis takes into account all of the Board's current year revenues and expenses regardless of when paid or received.

The Statement of Net Position presents information on all of the School System's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the School System is improving or deteriorating. However, the School System's objective is to provide services to our students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School System.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Therefore, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. Examples of such items may be earned but unused vacation leave or uncollected taxes.

**Fund Financial Statements**

The School System's fund financial statements provide detailed information about the most significant funds. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Lafayette Parish School System uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and to help it control and manage money for particular purposes. All of the funds of the School System can be divided into two categories: governmental funds and fiduciary funds. The activity of the School System's self-funded health insurance program is accounted for in the General Fund for reporting purposes.

**Governmental Funds**

Most of the School System's basic services are included in governmental funds, which focus on how money flows in and out of those funds, the balances that are left at the end of the year and the amount available for spending in future years. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. Such information may be useful in evaluating a government's near-term financing requirements.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
June 30, 2013

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Because the focus and accounting method of fund financial statements is different from that of the government-wide financial statements, a Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position is provided as part of this document

The Lafayette Parish School System maintains various individual governmental funds. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, 2002 Sales Tax Fund and the 2012 Limited Tax Bonds, all of which are considered to be major funds. Data from the other remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this document.

The School System adopts an annual unified budget that includes all significant funds in one document. During the course of the year, this budget is amended to take into consideration changes that have occurred affecting revenue and expenditures. A statement showing original and final budget compared with actual operating results is provided in the Required Supplementary Information section for the General Fund and the major special revenue fund to demonstrate compliance with this budget.

In Other Supplementary Information, an additional comparison of General Fund revenues and expenditures with the budget and the actual expenditures from the previous year at a greater level of detail is presented as an optional schedule. Management feels that this level of detail is useful to the reader and provides an easily accessible source of information for the future.

#### **Fiduciary Funds**

The School System uses fiduciary funds to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School System's own programs. The School System has seven fiduciary funds consisting of two Agency Funds, four Private Purpose Trust Funds, and an Investment Trust Fund that are described in greater detail on the divider page of the Fiduciary Funds section of this document and in the Notes to the Basic Financial Statements.

#### **Notes to the Basic Financial Statements**

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

#### **Other Information**

In addition to the Basic Financial Statements and accompanying notes, the report also presents certain required supplementary information concerning budget comparisons of the General Fund and the major special revenue fund. In addition, the School System has chosen to present supplementary information that is not required but considered by management to be useful to the reader. This information is located behind the divider page titled "Other Supplementary Information (Optional)".

Lafayette Parish School Board  
Lafayette, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
June 30, 2013

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**Lafayette Parish School System's Net Position**

|  | <u>2013</u>                 | <u>2012</u>                 |
|--|-----------------------------|-----------------------------|
| Current and other assets                           | \$ 228,460,173              | \$ 185,809,066              |
| Capital assets                                     | 131,425,442                 | 128,611,488                 |
| <b>Total Assets</b>                                | <b><u>359,885,615</u></b>   | <b><u>314,420,554</u></b>   |
| Current and other liabilities                      | 42,622,952                  | 45,380,493                  |
| Long-term liabilities                              | 301,203,723                 | 240,003,326                 |
| <b>Total Liabilities</b>                           | <b><u>343,826,675</u></b>   | <b><u>285,383,819</u></b>   |
| Invested in capital assets, net<br>of related debt | 66,406,647                  | 63,328,772                  |
| Restricted   | 43,483,081                  | 29,110,780                  |
| Unrestricted                                       | (93,830,788)                | (63,402,817)                |
| <b>Total Net Position</b>                          | <b><u>\$ 16,058,940</u></b> | <b><u>\$ 29,036,735</u></b> |

Over time, net position may serve as a useful indicator of a government's financial position. In the case of the School System, assets exceeded liabilities by \$16,058,940 at the close of the fiscal year. Of this amount, \$66,406,647 represents the investment of the School System in capital assets (e.g., school buildings, land, buses, and equipment) net of related debt. The School System uses these capital assets to provide educational services to the public, therefore these assets are not available for future spending. It should be noted that the resources needed to pay the debt on these assets must be provided from other sources, since the capital assets themselves cannot be generally used to liquidate these liabilities.

The large increase in current and other assets was primarily caused by an increase in cash and interest bearing deposits due to an excess of revenues over expenditures in the General Fund and unspent proceeds from the issuance of \$30,000,000 of limited tax bonds. These bonds were issued with a premium of \$2,533,322 and a net interest cost of 2.49%. This debt is payable from an irrevocable dedication of the funds to be derived from the collection of the School System's 4.59 mills constitutional ad-valorem tax. Long-term liabilities increased by \$61,200,397 in the current fiscal year. This increase was mainly due to an increase in the net OPEB obligation payable. More details on changes in long-term liabilities can be found in the Notes to the Basic Financial Statements section of this document.

The unrestricted deficit in net assets of \$93,830,788 should be viewed in light of information in the notes and the fund financial statements. This unrestricted deficit is due to the School System's net other post employment benefits (OPEB) obligation. The Board has historically paid these benefits on a pay-as-you-go basis. In fiscal year 2008-2009, the Governmental Accounting Standards Board (GASB) began implementation of a new accounting pronouncement (GASB 45) which required the system to begin the financial recognition of future benefits to employees in the period in which the benefit is earned. More details of the Board's plan to manage the OPEB obligation is discussed in the note on post retirement health care and life insurance benefits.

Lafayette Parish School Board  
Lafayette, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
June 30, 2013

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Total liabilities reflected a net increase of \$58,442,856. The largest increase was caused by the addition of \$37,236,882 of net Other Post Employment Benefit (OPEB) obligation required by the Governmental Accounting Standards Board (GASB). The GASB accounting pronouncement (GASB 45) requires the School System to begin to financially recognize future benefits to employees in the period in which the benefit is earned. During fiscal year 2010/2011, an irrevocable trust fund was established for the purpose of accumulating resources to offset the OPEB liability. The balance of assets held in trust for OPEB benefits is \$10,010,622. It is the intention of the administration to continue to increase this allocation, when possible, in an effort to eventually fund the amount required by the actuarial calculation. Lafayette Parish School Board is one of only a few governments in the state to actually establish and partially fund such a trust.

**Governmental Activities**

The largest revenue increase is in sales and use taxes for general uses which is due to the robust local economy as described in the Letter of Transmittal.

Governmental activities decreased the School System's net assets by \$13,640,068.

Lafayette Parish School System's Statement of Activities

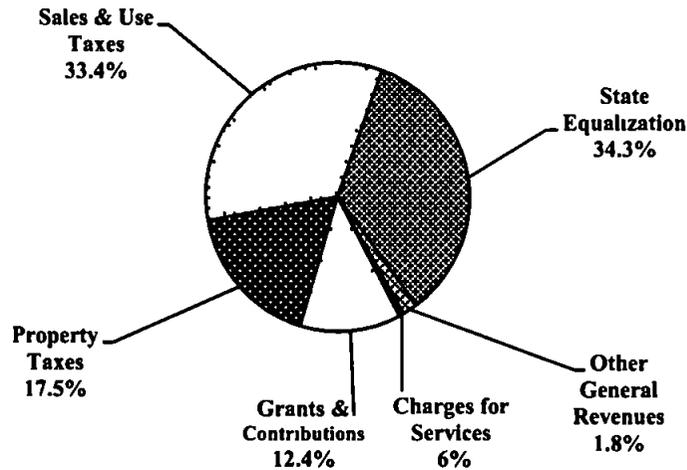
|                                     | <u>Governmental Activities</u> |                     |
|-------------------------------------|--------------------------------|---------------------|
|                                     | <u>2013</u>                    | <u>2012</u>         |
| Revenues                            |                                |                     |
| Program Revenues                    |                                |                     |
| Charges for Services                | \$ 2,054,113                   | \$ 2,282,025        |
| Grants and Contributions            | 42,144,424                     | 45,250,322          |
| General Revenues                    |                                |                     |
| Property Taxes                      | 59,051,613                     | 54,732,483          |
| Sales and Use Taxes                 | 113,564,887                    | 106,378,873         |
| State Equalization                  | 116,989,606                    | 120,609,055         |
| Other General Revenues              | 6,027,854                      | 6,128,566           |
| Total Revenues                      | <u>339,832,497</u>             | <u>335,381,324</u>  |
| Functions/Program Expenses          |                                |                     |
| Instruction                         | 210,679,279                    | 213,874,678         |
| Support Services                    | 122,999,432                    | 125,293,297         |
| Food & Community Services           | 16,445,800                     | 16,636,174          |
| Interest & Facilities Acquisition   | 2,685,781                      | 2,493,536           |
| Total Expenses                      | <u>352,810,292</u>             | <u>358,297,685</u>  |
| Change in Net Position              | <u>(12,977,795)</u>            | <u>(22,916,361)</u> |
| Net Position, Beg. of Fiscal Year * | <u>29,036,735</u>              | <u>51,953,096</u>   |
| Net Position, End of Fiscal Year    | <u>\$16,058,940</u>            | <u>\$29,036,735</u> |

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

June 30, 2013

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**Sources of Revenue**



*Data Source Statement of Activities*

*Note This graph represents information on a government-wide basis using accrual basis accounting Therefore this graph will differ from graphical information presented later in this report*

The largest source of revenue which accounts for \$116,989,606 or 34.3% of total revenue is generated by the State Minimum Foundation Program (MFP). The MFP is a complicated formula utilizing factors and district information to allocate state funding to all school districts of the state in an effort to equalize funding gaps between rich and poor districts. This formula takes into account many aspects of the district including, but not limited to student population, the district's ability to generate revenue or relative wealth, and the district's effort in generating revenue through local taxation. The Lafayette Parish School System is considered one of the wealthier districts with lower-than-average tax rates. As a result, the School System receives less state funding per student than most of the other districts in Louisiana.

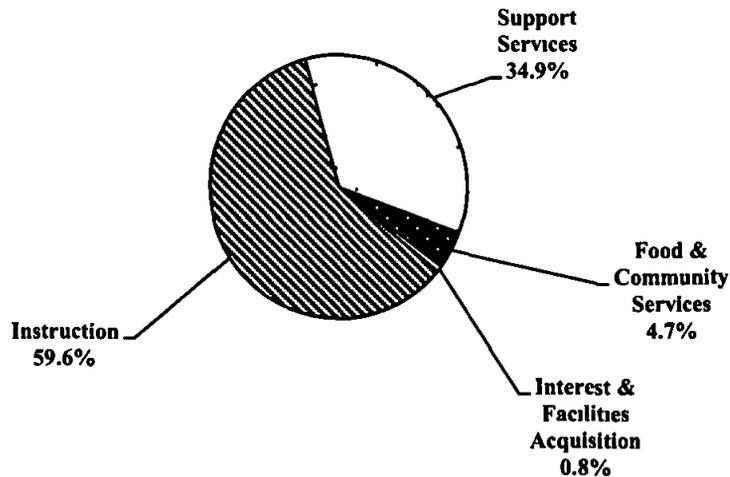
The second largest source of revenues to the School System is sales and use tax which accounts for \$113,564,887 or 33.4% of total revenue. In late 2001, the voters of Lafayette Parish passed an additional ½ cent sales tax dedicated to fund teacher salaries and benefits. The increase in these collections is reflective of the local healthy economy.

Revenue received from property taxes increased by \$4,319,130. This increase was largely due to new property added to the property tax rolls during the current fiscal year. The local economy is further described in the letter of transmittal.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
June 30, 2013

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**Functional Expenses**



*Data Source Statement of Activities*

*Note This graph represents information on a government-wide basis using accrual basis accounting Therefore, this graph will differ from graphical information presented later in this report*

The largest category of functional expenses on a government-wide basis is instruction 59.6% of expenses are utilized for the education of students in regular education, special education and vocational education These costs include classroom teacher and aide salaries and benefits, books, supplies and equipment used for instruction The decrease from last year of \$3,195,399 partially reflects reductions in grant funding available to the district

The second largest category of expenses is support services at 34.9% These costs include the salaries and benefits of principals, assistant principals, and counselors as well as instructional supervisors This category also includes student transportation, business, and computer services along with supplies and equipment Support services also include plant services such as utilities and repairs and maintenance of buildings

The increase of \$2,293,865 is due to further implementation of changes in Louisiana Department of Education (LDOE) reporting requirements made last year that attempt to more clearly identify proper segregation of Special Education expenditures for Maintenance of Effort (MOA) reporting for federal programs

## MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2013

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### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

The School System uses funds to control and measure revenues and expenditures of a particular activity or purpose to ensure and demonstrate compliance with finance-related legal requirements. The focus of governmental funds is to provide information on near-term inflows, outflows and balances of resources that are available to spend. The information provided in this section is useful in assessing the financing requirements of the School System at the end of the fiscal year.

As of the end of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$186,387,392. About 25% or \$47,387,688 of this total constitutes non-spendable and restricted funds that are not available for new spending because it has already been expended or committed to various obligations. An additional \$133,979,805 or 72% of the total fund balance has been committed or assigned by the School Board for planned capital projects and various General Fund and special revenue fund contingencies as outlined in the Notes to the Basic Financial Statements. The remaining \$5,019,899 of fund balance is available for spending or as a source of funds available to guard against economic uncertainties and reductions in revenue.

The following schedules present a summary of revenues and expenditures of governmental funds for the current fiscal year and the percentage of increase (decrease) from the prior year.

Governmental funds' revenue sources increased in total by 1.3%.

The largest dollar increase of \$7,186,014 in sales taxes was a reflection of healthy economic activity in the district as further described in the Letter of Transmittal.

The largest percentage increase of 7.9% in ad valorem taxes was also a reflection of the strong local economy which added new property to the taxable rolls.

The largest dollar decrease in revenues of \$3,619,449 and the largest percentage decrease of 3.0% was in state equalization. The complicated state funding formula known as the Minimum Foundation Program (MFP) attempts to equalize funding between wealthy and poor districts. This is accomplished by adjusting state funding based on the ability of a local district to generate local funds without increasing taxes. State equalization was reduced due to an increase in wealth in the district caused by a growing sales and property tax base. The reduction would have been larger but was offset by an increase in student count which is the base the formula uses in calculating the amount a district receives.

As illustrated in the charts on the following page, the largest dollar increase in expenditures is \$1,065,260 in pupil support and the largest dollar decrease is in special education programs of \$1,235,109. These offsetting differences reflect further implementation of previous year changes in the Louisiana Department of Education (LDOE) reporting requirements that attempt to more clearly identify proper segregation of special education expenditures for Maintenance of Effort (MOE) reporting for federal programs.

The largest percentage increase in expenditures of 8.93% was in community services but represented an immaterial dollar increase of only \$5,000. The second largest percentage increase in expenditures of 4.39% was in student transportation due to the purchase of new buses and an increase in retirement rates. The largest percentage decrease of 8.13% was in facilities acquisition and construction which is due to a greater expenditure of bond proceeds in the previous year. The second largest percentage decrease of 8.02% was in general administration which reflected a decrease in cost of liability insurance and decreases in clerical salaries and associated benefits.

Lafayette Parish School Board  
Lafayette, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
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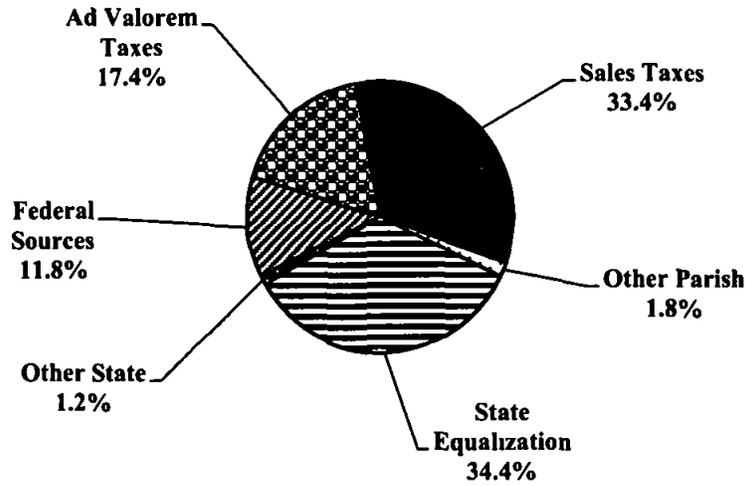
| <b>Governmental Funds<br/>Revenue Sources</b> | <b>2013<br/>Amount</b> | <b>Percent<br/>of Total</b> | <b>Increase<br/>(Decrease)<br/>From 2012</b> | <b>Percent of<br/>Increase<br/>(Decrease)</b> | <b>2012<br/>Amount</b> |
|---|------------------------|-----------------------------|--|---|------------------------|
| <b>Parish Sources:</b>                        |                        |                             |  |   |                        |
| Ad Valorem Taxes                              | \$ 59,051,613          | 17.4%                       | \$ 4,319,130                                 | 7.9%  | \$ 54,732,483          |
| Sales Taxes                                   | 113,564,887            | 33.4%                       | 7,186,014                                    | 6.8%  | 106,378,873            |
| Other   | 6,022,790              | 1.8%                        | (66,627)                                     | -1.1%   | 6,089,417              |
| <b>Total Parish Sources</b>                   | <b>178,639,290</b>     | <b>52.6%</b>                | <b>11,438,517</b>                            | <b>6.8%</b>                                   | <b>167,200,773</b>     |
| <b>State Sources</b>                          |                        |                             |  |   |                        |
| Equalization                                  | 116,989,606            | 34.4%                       | (3,619,449)                                  | -3.0%   | 120,609,055            |
| Other   | 3,967,848              | 1.2%                        | (49,034)                                     | -1.2%   | 4,016,882              |
| <b>Total State Sources</b>                    | <b>120,957,454</b>     | <b>35.6%</b>                | <b>(3,668,483)</b>                           | <b>-2.9%</b>                                  | <b>124,625,937</b>     |
| <b>Federal Sources</b>                        | <b>40,235,753</b>      | <b>11.8%</b>                | <b>(3,318,861)</b>                           | <b>-7.6%</b>                                  | <b>43,554,614</b>      |
| <b>Total Revenues</b>                         | <b>\$ 339,832,497</b>  | <b>100.0%</b>               | <b>\$ 4,451,173</b>                          | <b>1.3%</b>                                   | <b>\$ 335,381,324</b>  |

| <b>Governmental Funds<br/>Expenditures</b> | <b>2013<br/>Amount</b> | <b>Percent<br/>of Total</b> | <b>Increase<br/>(Decrease)<br/>From 2011</b> | <b>Percent of<br/>Increase<br/>(Decrease)</b> | <b>2012<br/>Amount</b> |
|--|------------------------|-----------------------------|--|---|------------------------|
| <b>Instruction:</b>                        |                        |                             |  |   |                        |
| Regular Programs                           | \$ 106,290,550         | 32.5%                       | \$ (543,519)                                 | -0.51%  | \$ 106,834,069         |
| Special Education Programs                 | 35,298,601             | 10.8%                       | (1,235,109)                                  | -3.38%  | 36,533,710             |
| Special Programs                           | 20,753,991             | 6.4%                        | 108,361                                      | 0.52%   | 20,645,630             |
| Other                                      | 18,934,445             | 5.8%                        | (5,842)                                      | -0.03%  | 18,940,287             |
| <b>Total Instruction</b>                   | <b>181,277,587</b>     | <b>55.50%</b>               | <b>(1,676,109)</b>                           | <b>-0.92%</b>                                 | <b>182,953,696</b>     |
| <b>Support Services</b>                    |                        |                             |  |   |                        |
| Pupil Support                              | 27,389,647             | 8.4%                        | 1,065,260                                    | 4.05%   | 26,324,387             |
| Instructional Staff Support                | 14,832,404             | 4.5%                        | (420,413)                                    | -2.76%  | 15,252,817             |
| General Administration                     | 4,325,769              | 1.3%                        | (377,352)                                    | -8.02%  | 4,703,121              |
| School Administration                      | 15,411,435             | 4.7%                        | 282,636                                      | 1.87%   | 15,128,799             |
| Business Services                          | 3,019,008              | 0.9%                        | (18,230)                                     | -0.60%  | 3,037,238              |
| Operations & Maintenance                   | 22,439,605             | 6.9%                        | 855,187                                      | 3.96%   | 21,584,418             |
| Student Transportation                     | 20,103,657             | 6.2%                        | 846,146                                      | 4.39%   | 19,257,511             |
| Central Services                           | 4,498,065              | 1.4%                        | (39,914)                                     | -0.88%  | 4,537,979              |
| <b>Total Support Services</b>              | <b>112,019,590</b>     | <b>34.30%</b>               | <b>2,193,320</b>                             | <b>2.00%</b>                                  | <b>109,826,270</b>     |
| <b>Food Services</b>                       | <b>15,069,305</b>      | <b>4.6%</b>                 | <b>(180,407)</b>                             | <b>-1.18%</b>                                 | <b>15,249,712</b>      |
| <b>Community Services</b>                  | <b>60,978</b>          | <b>0.0%</b>                 | <b>5,000</b>                                 | <b>8.93%</b>                                  | <b>55,978</b>          |
| <b>Facilities Acquisition /Const.</b>      | <b>9,080,084</b>       | <b>2.8%</b>                 | <b>(803,506)</b>                             | <b>-8.13%</b>                                 | <b>9,883,590</b>       |
| <b>Debt Service</b>                        | <b>9,141,367</b>       | <b>2.8%</b>                 | <b>101,457</b>                               | <b>1.12%</b>                                  | <b>9,039,910</b>       |
| <b>Total Expenditures</b>                  | <b>\$ 326,648,911</b>  | <b>100.00%</b>              | <b>\$ (360,245)</b>                          | <b>-0.11%</b>                                 | <b>\$ 327,009,156</b>  |

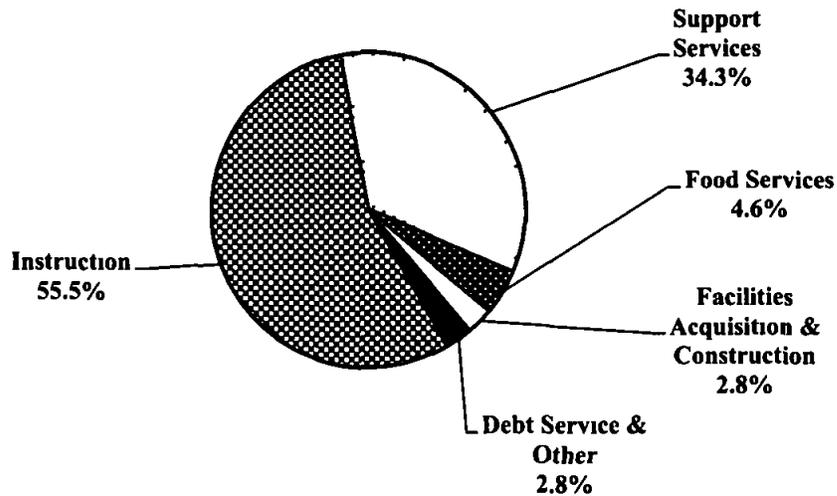
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
June 30, 2013

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**2012-2013 Governmental Funds  
Revenues by Category**



**2012-2013 Governmental Funds  
Expenditures by Category**

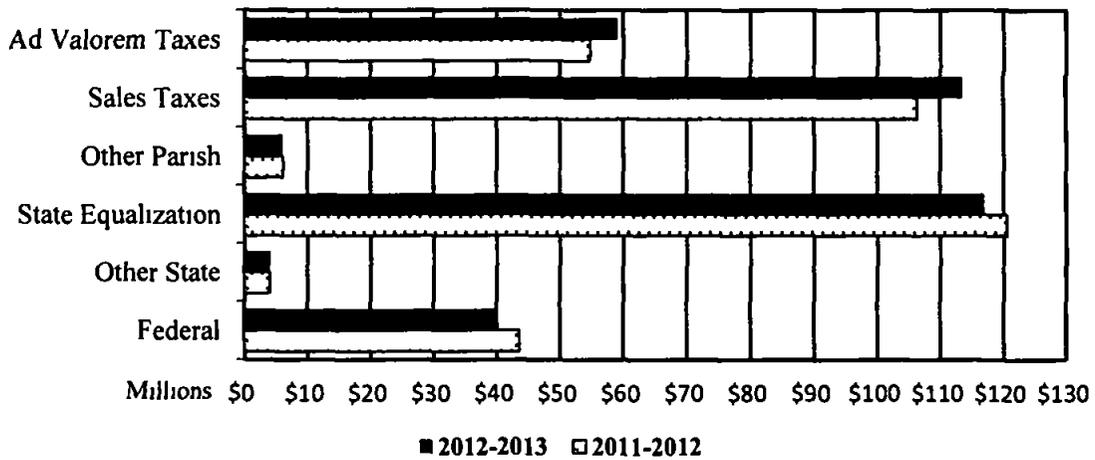


*1 Data Source Statement of Revenues, Expenditures, and Changes in Fund Balances*

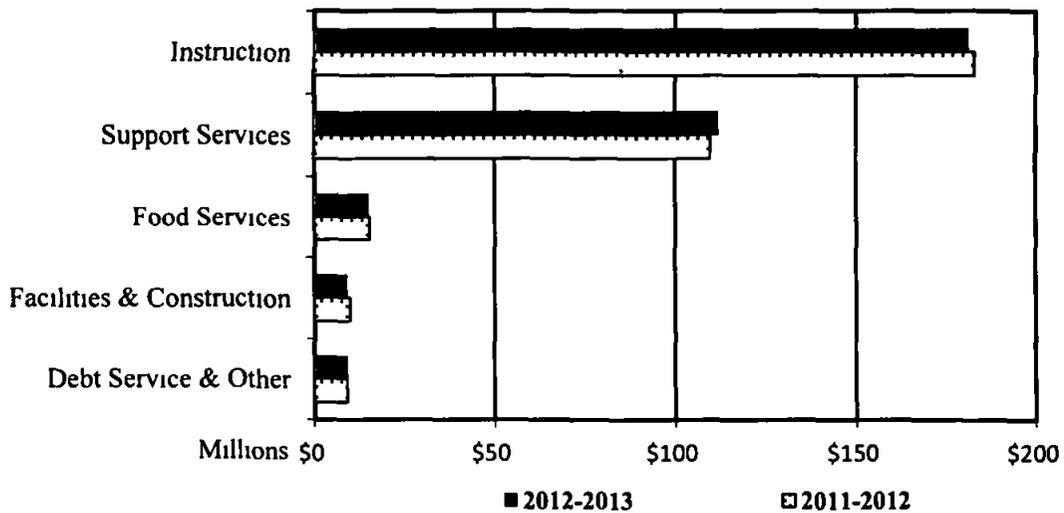
*Note The above graphs present information on a fund basis which uses modified accrual accounting Therefore this graph will differ from graphical information presented earlier in this report*

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
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**Revenues by Major Source**  
**Fiscal Comparison- Governmental Funds**



**Expenditures by Major Category**  
**Fiscal Comparison - Governmental Funds**



**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
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The General Fund is the chief operating fund of the School System Pursuant to GASB Pronouncement 54, fund balance in the General Fund is now divided into the following classifications 1) *nonspendable* – not in spendable form such as inventories, 2) *restricted* – externally enforceable limitations on use such as constitutional provisions or legislation, 3) *committed* – self-imposed limitations by formal action of government's highest level decision-making authority, 4) *assigned* – limitations resulting from intended use as identified by less formal action as required by committed classification, and 5) *unassigned* – all spendable amounts not included in any other classification At the end of the current fiscal year, fund balance in the General Fund totaled \$76,385,084 This balance included \$68,513,445 of committed fund balance which provided for \$61,417,762 of economic stabilization funds (25% of budgeted expenditures to buffer against any future economic downturns) and \$7,095,683 of funds committed to insurance or contracted related obligations The amount committed for economic stabilization reflects a new policy adopted by the board this fiscal year that increased the percentage from 15% to 25% Unassigned fund balance of \$5,032,633 together with the economic stabilization funds represent about 28% of total General Fund expenditures Key factors affecting the General Fund are as follows

- The fund balance of the School System's General Fund increased by \$6,957,885 during the current fiscal year This amount included net income of \$841,082 due to activity of the self-funded group insurance program that is accounted for in the General Fund for reporting purposes It is the goal of administration that the self-funded group insurance program, at a minimum, operates on a break-even basis Due to several years of positive results, the Board was able to avoid increases in premiums or cuts to benefits of the health insurance program in current fiscal year Fund balance committed for self-fund insurance activity currently equals \$6,117,851 or about 15% of expenditures related to this activity The plan meets the requirements of the Affordable Care Act (ACA) and staff will continue to monitor changes in the ACA to assure that the plan is in compliance with the law
- Sales tax collections in the General Fund reflected an increase over last year of \$6,740,162 or 11% compared to a 12% increase in the previous year The results of this increase mean that for the past twenty fiscal years there has been only two years in which there was a sales decrease The increase experienced in the current year is encouraging, however, administration is dedicated to conservative financial planning and budgeted a no-growth assumption for sales tax, using the 2012-2013 actual/projected amounts for sales tax collections as a basis for budgeting 2013-2014 revenues
- General Fund ad valorem tax revenue increased \$4,319,130 over the previous fiscal year This was caused by new property being added to the tax roll
- The health insurance plan allows employees to choose from three different plans of varying costs and benefits In addition, a third-party Medicare supplement option is offered to eligible retirees in lieu of maintaining coverage with the School System This supplement offers better benefits to retirees at a lower cost Activity of the self-funded group insurance program is accounted for in the General Fund Revenues for this program exceeded expenditures paid by \$841,083 This increased the amount of fund balance reserved for that purpose to \$6,117,851 In fiscal year 2009/2010, the Board created an irrevocable OPEB trust and made an initial deposit of \$7,000,000 In fiscal year 2011/2012 the Board made an additional deposit of \$2,715,000 In the current fiscal the balance of the assets held in trust for OPEB benefits is \$10,010,622

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
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For the reader's information and convenience, a detailed breakdown of General Fund revenues and expenditures is provided in the optional Other Supplementary Information section of this document

The 2002 Sales Tax Fund is a special revenue fund created to account for the revenues and expenditures of a sales tax that was passed by voters in 2001, with actual collections beginning in January of 2002. The tax is dedicated to teacher salaries and benefits. The emphasis of the tax is to fund teacher raises, targeted instructional counseling, teacher professional development, lower class size, tutoring, and extra instruction to students. In addition, the Board determines if an annual excess distribution should be declared in the autumn of each year. In October 2013, the Board declared an excess of \$5,493,848. This amount was divided among classroom teachers and each eligible teacher was paid \$1,805.43 in October 2012. In April 2013, each teacher was paid \$52.41 for the amount of interest the fund earned in the previous fiscal year. In total, each eligible teacher received an additional \$1,857.84 from payments funded by the 2002 tax in fiscal year 2012-2013. This is in addition to the 11.65% raise initially funded by the tax in 2002 and continuation of a permanent \$1,000 teacher raise funded by this tax in fiscal year 2008-2009. In the current fiscal year, this fund experienced an excess of revenues over expenditures of \$1,583,143, which increased ending fund balance to \$16,279,422.

The 2012 Limited Tax Bonds Fund is a capital projects fund that accounts for the expenditure of \$30,000,000 of proceeds from the issuance of limited tax revenue bonds in January 2013. The proceeds are being utilized to repair existing schools and increase capacity at school sites in growing parts of the district. A combination of low interest rates and an excellent bond rating allowed the school system to issue the bonds with a premium of \$2,533,322. Due to the inherent delays in the initial part of the building process only \$708,327 worth of projects were expended as of the end of the fiscal year. This resulted in an ending fund balance of \$31,840,708. It is expected that this fund balance will decrease significantly next year as projects get past the architectural and engineering phase and construction begins.

#### **General Fund Budgetary Highlights**

Differences between total expenditures in the original General Fund budget and the final amended budget were \$4,450,720 which represents 1.8% net decrease in expenditures. There was a net \$10,270,261 (4.3%) increase in total revenues from the original budget to the final amended budget. The amount budgeted for sales taxes had to be increased by the largest amount of \$5,862,106 to recognize an increase in collections over the conservative, no-growth assumption originally budgeted. The second largest adjustment to the budgeted revenues was ad-valorem taxes, which increased by \$4,759,653. The original budget was based on a conservative estimate. However, actual collections exceeded the estimate by a substantial amount, requiring a budget revision to reflect the increase in collections. Other parish sources increased by \$285,342.

The School System experienced a small, negative budget variance in revenues of \$142,641, and a positive variance of \$2,245,540 in expenditures. Some of the larger positive variances were caused by over-estimating needs in operations and maintenance of plant services, instructional staff support services and general administration. The largest negative variance was in regular programs which was caused by under-estimating the salaries and related benefits for secondary and physical education teachers.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2013

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### CAPITAL ASSETS AND DEBT ADMINISTRATION

#### Capital Assets

The School System's total investment in capital assets is \$271,520,210, an increase of \$10,157,400 from the previous fiscal year. This investment includes land, buildings, furniture, equipment and construction in progress. The vast majority of this amount consists of buildings and improvements of \$229,944,338. Some of the improvements added this year consisted of renovations to Northside High School and a major renovation of the old Moss Middle School site to create Moss Preparatory, an alternative school that is part of the superintendent's educational plan. Other capital purchases include roof replacements, lighting upgrades, computer hardware, eight diesel buses, two child nutrition warehouse coolers and a refrigerated truck, copiers, ten maintenance trucks and new custodial equipment for the schools.

By function, about 80% of our capital assets are used for direct instruction. Additional information on the School System's capital assets, including information on depreciation, can be found in Note 7 of the Notes to the Basic Financial Statements section of this document.

#### Debt

In January 2013, the School System received loan proceeds of \$30,000,000 from the issuance of Limited Tax Bonds. These bonds were issued with a premium of \$2,533,322 and a net interest cost of 2.49%. This debt is payable from an irrevocable dedication of the funds to be derived from the collection of the School System's 4.59 mills constitutional ad-valorem tax. The bond proceeds will be used to repair existing schools and increase capacity at school sites in growing parts of the district.

In 2013, Standard & Poors Ratings Service re-affirmed the bond rating of the School System sales tax bonds as AA with a stable outlook. Standard & Poors stated in the affirmation that "although the economy is still influenced by oil and gas production, debt service coverage levels remain strong enough to withstand the historical volatility of the oil industry." Other items mentioned as rationale for the AA rating was the parish's position as a regional retail, trade, and service center with healthy sales tax revenues, resulting in very strong coverage. In October 2012, Standard & Poors issued a bond rating of the School System limited tax bonds as AA- with a stable outlook. Items mentioned as rationale for the AA- rating was the establishment of a sinking fund to provide fully sufficient funds for the maturing principal and interest on the bonds and good wealth and income levels in the district. The ability to issue future parity debt on the revenue stream dedicated to these bonds was considered an offset to otherwise positive rating factors.

In February 2013, Fitch Ratings re-affirmed the bond rating of the School System's debt as AA with a stable outlook. In Fitch's rationale for affirming the rating of AA, they mentioned that Lafayette Parish's tax base had continued to grow at a steady rate and benefits from its role as a regional center for both retail and medical care. Fitch also acknowledged that the School System's overall financial profile is sound, characterized by revenue diversity, positive operating results and sizable improvements to operating reserve levels. The rating of AA is the most current rating issued by Fitch Ratings. In order to save issuance cost, the School System chose not to have the limited tax bonds issued in 2012 rated by Fitch.

Moody's justified its A1 rating for general obligation and sales tax debt on continued strong debt service coverage and improved General Fund balance support. Another advantage mentioned is the diversity and size of the parish's tax base, with the top ten taxpayers only accounting for 11% of the total tax base. They also stated that the parish has a high per capita income and is home to the University of Louisiana at Lafayette with an enrollment of more than 15,000 students. The rating of A1 is the most current rating for sales tax and general obligation bonds issued by Moody's as of June 30, 2013. In October of 2012,

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
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Moody's rated the Series 2012A limited tax bonds as Aa2. This rating was slightly lower than the sales tax and general obligation bonds because of the outstanding parity debt funded by the same dedicated source of revenue and the opportunity to issue additional new debt using this same source of revenue.

The Lafayette Parish School Board Bonds are rated as follows:

|                                   | <b>Moody's<br/>Investors<br/>Services</b> | <b>Standard &amp; Poors<br/>Ratings<br/>Service</b> | <b>Fitch<br/>Ratings</b> |
|-----------------------------------|---|---|--------------------------|
| G O Bonds /<br>School District #1 | A1  | AA  | AAA                      |
| Sales Tax<br>Revenue Bonds        | A1  | AA  | AA                       |
| Limited Tax<br>Revenue Bonds      | Aa2                                       | AA-   | Not Rated                |

In Louisiana, the limitation of the amount of general obligation debt the School System may issue is 35 percent of its total assessed valuation. The current debt limitation for the Lafayette Parish School System is \$743,290,129. In 2009, all general obligation debt was paid off. This was the first year since 1928 that the School System did not have outstanding general obligation debt.

The computation of the legal debt margin is disclosed in Table XV of the Statistical Section of this document. Additional and more detailed information on the School System's long term liabilities can be found in Note 9 of the Notes to the Basic Financial Statements section of this document.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

During the budget process, economic activity and projections are reviewed. As of August 2013, Lafayette Parish had an unemployment rate of 5.2%, which is 2.1% lower than the national rate of the 7.3% as reported by the U.S. Bureau of Labor Statistics. According to Dr. Loren Scott, a noted state economist, the Lafayette metropolitan area should see over 4,100 more jobs in both 2014 and 2015. Dr. Scott maintains that the state as a whole has done remarkably well during the national recession and that Louisiana might set an all-time state employment record of nearly 2,000,000 jobs by the end of 2015.

In addition, new discoveries of large oil reserves in the Gulf of Mexico and an expanding medical industry should further fuel economic activity in the region. More detailed economic information can be found in the letter of transmittal of this document.

The unified budget for fiscal year 2013-2014 was adopted in August 2013. The unified budget, which contains budgets of all funds, projects expenditures of \$438,767,007. The General Fund budget was adopted with a small surplus of \$24,442. Included in this surplus is a one-time legislative appropriation equal to the annual 2.75% increase in the Minimum Foundation Program that was not funded for the 2013-2014 school year. This marks the fourth year we will not be receiving the 2.75% statutory increase normally included in the MFP funding. It is expected that the one-time appropriation will be made a permanent component in next year's funding formula. A slight increase in property taxes is budgeted to reflect an anticipated increase in our assessed property valuation.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
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The Lafayette Parish School System Turnaround Plan, started in 2012-2013, is designed to take our School System to an "A" school district within a six year period. This plan seeks to increase student achievement by addressing some of the issues that may be preventing them from reaching their full academic potential. This plan received very little additional funding in the 2013-2014 budget. This lack of funding was due to a combination of limited resources and our focus on adopting a balanced budget. Efforts to complete and/or fine tune those Turnaround Plan activities that were initiated in 2012-2013 will be an area of concentration given the minimal amount of additional funding that is being provided in 2013-2014. Due to a marginal increase in total revenues, we have had to rely on reductions in central office cost center budgets, increases in our special education student to teacher ratio (ratios are still considerably less than ratios allowed by the state), a larger percentage of the group health premium increase is also being passed on to our employees, and a streamlining of costs of some of our educational programs.

The School Board has a policy which has established a Stabilization Fund equal to at least three (3) months of budgeted General Fund expenditures. This fund balance is committed to protecting against cash flow shortfalls, volatility of sales tax collections and state revenues, economic downturns, natural disasters and other threats to the economic stability of the district. Based on the 2013-2014 budget, the amount committed for this purpose is approximately \$61.4 million. Due to historically positive financial results, the amount committed for economic stabilization is sufficient to comply with Board policy.

The Government Finance Officers Association (GFOA) recommends that available fund balance be not less than 5 to 15 percent of revenue or one to two months of expenditures. Due to the potential volatility of sales tax collections, the Board has created a conservative policy that commits fund balance in excess of the upper range of the GFOA recommendation. We are pleased to have achieved a level of available fund balance that exceeds the GFOA recommendation.

**TAX RATES IN EFFECT FOR FISCAL YEAR 2013-2014**

The tax rates that will be effective in the 2013-2014 fiscal year are as follows:

| <u>Property Taxes</u>                | <u>Rate</u>               |
|--------------------------------------|---------------------------|
| Constitutional                       | 4.59 mills                |
| Special School Tax                   | 7.27 mills                |
| Special School Improvement           | 5.00 mills                |
| School Operational                   | <u>16.70 mills</u>        |
| <b>Total</b>                         | <b><u>33.56 mills</u></b> |
| <br><u>Sales and Use Taxes</u>       |                           |
| Debt and General Operations – 1965   | 1.0%                      |
| Dedicated to Six Priorities – 1988   | 5%                        |
| Teacher Salaries and Benefits – 2002 | <u>5%</u>                 |
| <b>Total</b>                         | <b><u>2.0%</u></b>        |

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
June 30, 2013

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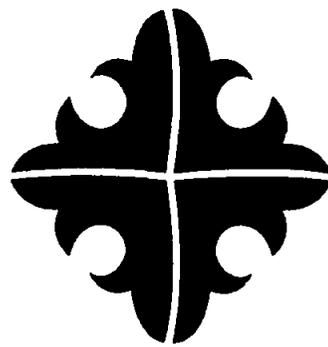
**REQUESTS FOR INFORMATION**

This document is designed to provide a general overview of the Lafayette Parish School System's finances to all interested citizens and entities. The staff and administration of the Lafayette Parish School System takes pride in the quality and accessibility of the fiscal information it provides and welcomes requests for additional information or explanation.

Questions concerning any of the information provided in this report or requests for additional information can be obtained as follows:

|                           |   |
|---------------------------|---|
| Written requests          | Matthew W. Dugas, C P A<br>Director of Finance<br>Lafayette Parish School System<br>P O Box 2158<br>Lafayette LA 70502-2158 |
| Telephone or fax requests | Telephone 337-521-7307<br>Fax 337-233-0782  |
| Email requests            | <a href="mailto:mwdugas@lpssonline.com">mwdugas@lpssonline.com</a>  |

Additional information about the School System and individual schools within the system can be found by accessing our website at [www.lpssonline.com](http://www.lpssonline.com)



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**



# **Government-Wide Financial Statements**

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Statement of Net Position  
June 30, 2013

|   | <u>Governmental<br/>Activities</u> |
|---|------------------------------------|
| <b>ASSETS</b>                                   |                                    |
| Cash and interest-bearing deposits              | \$ 126,408,161                     |
| Investments                                     | 87,508,960                         |
| Receivables, net                                | 1,411,367                          |
| Due from other governmental agencies            | 9,479,704                          |
| Prepaid items                                   | 1,283,595                          |
| Inventories                                     | 1,836,489                          |
| Unamortized bond issuance costs                 | 531,897                            |
| Capital assets                                  |                                    |
| Land and construction in progress               | 9,144,723                          |
| Capital assets, net                             | <u>122,280,719</u>                 |
| <b>TOTAL ASSETS</b>                             | <u><b>359,885,615</b></u>          |
| <b>LIABILITIES</b>                              |                                    |
| Accounts, salaries and other payables           | 41,234,503                         |
| Unearned revenue                                | 603,926                            |
| Interest payable                                | 784,523                            |
| Long-term liabilities                           |                                    |
| Due within one year                             | 13,622,817                         |
| Due in more than one year                       | <u>287,580,906</u>                 |
| <b>TOTAL LIABILITIES</b>                        | <u><b>343,826,675</b></u>          |
| <b>NET POSITION</b>                             |                                    |
| Invested in capital assets, net of related debt | 66,406,647                         |
| Restricted for                                  |                                    |
| Teachers salaries and benefits                  | 16,279,422                         |
| Debt service                                    | 27,203,659                         |
| Unrestricted (deficit)                          | <u>(93,830,788)</u>                |
| <b>TOTAL NET POSITION</b>                       | <u><b>\$ 16,058,940</b></u>        |

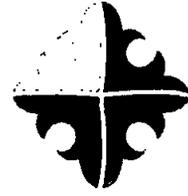
The accompanying notes are an integral part of the basic financial statements

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Statement of Activities  
For the Year Ended June 30, 2013

| Functions/Programs  | Expenses              | Program Revenues        |  | Net (Expense)<br>Revenue and                          |
|---|-----------------------|-------------------------|--|---|
|   |                       | Charges for<br>Services | Operating<br>Grants and<br>Contributions | Changes in Net Position<br>Governmental<br>Activities |
| <b>Governmental activities</b>                                      |                       |                         |  |   |
| <b>Instruction</b>  |                       |                         |  |   |
| Regular programs  | \$ 124,977,732        | \$ -                    | \$ 205,412                               | \$ (124,772,320)                                      |
| Special education programs  | 41,195,745            | 123,041                 | 3,626,646                                | (37,446,058)  |
| Vocational education programs                                       | 7,411,421             | -                       | 580,132                                  | (6,831,289)   |
| Other instructional programs  | 13,373,333            | -                       | 614,928                                  | (12,758,405)  |
| Special programs  | 22,959,626            | -                       | 14,192,558                               | (8,767,068)   |
| Adult and continuing education programs                             | 761,422               | -                       | 647,110                                  | (114,312)   |
| <b>Support services</b>   |                       |                         |  |   |
| Pupil support services  | 30,630,695            | -                       | 5,537,627                                | (25,093,068)  |
| Instructional staff support services                                | 16,815,106            | -                       | 5,400,247                                | (11,414,859)  |
| General administration  | 4,917,689             | -                       | 56,704                                   | (4,860,985)   |
| School administration   | 17,791,127            | -                       | 25,605                                   | (17,765,522)  |
| Business services   | 3,481,939             | -                       | 2,596                                    | (3,479,343)   |
| Plant services  | 22,239,565            | -                       | 434,633                                  | (21,804,932)  |
| Student transportation services                                     | 22,145,672            | -                       | 276,523                                  | (21,869,149)  |
| Central services  | 4,977,639             | -                       | -  | (4,977,639)   |
| <b>Non-instructional services</b>                                   |                       |                         |  |   |
| Food services   | 16,350,976            | 1,931,072               | 10,543,703                               | (3,876,201)   |
| Community service operations  | 94,824                | -                       | -  | (94,824)  |
| Interest on long-term debt  | 2,685,781             | -                       | -  | (2,685,781)   |
| <b>Total governmental activities</b>                                | <b>\$ 352,810,292</b> | <b>\$ 2,054,113</b>     | <b>\$ 42,144,424</b>                     | <b>(308,611,755)</b>                                  |
| <b>General revenues</b>   |                       |                         |  |   |
| <b>Taxes</b>  |                       |                         |  |   |
| Property taxes, levied for general purposes                         |                       |                         |  | 59,051,613  |
| Sales and use taxes, levied for general purposes                    |                       |                         |  | 106,083,908   |
| Sales and use taxes, levied for debt service                        |                       |                         |  | 7,480,979   |
| <b>Grants and contributions not restricted to specific programs</b> |                       |                         |  |   |
| State source - Minimum Foundation Program                           |                       |                         |  | 116,989,606   |
| State revenue sharing   |                       |                         |  | 2,059,177   |
| Interest and investment earnings                                    |                       |                         |  | 1,075,343   |
| Miscellaneous   |                       |                         |  | 2,893,334   |
| <b>Total general revenues</b>                                       |                       |                         |  | <b>295,633,960</b>                                    |
| <b>Change in net position</b>                                       |                       |                         |  | <b>(12,977,795)</b>                                   |
| <b>Net position - July 1, 2012</b>                                  |                       |                         |  | <b>29,036,735</b>                                     |
| <b>Net position - June 30, 2013</b>                                 |                       |                         |  | <b>\$ 16,058,940</b>                                  |

The accompanying notes are an integral part of the basic financial statements



# **Fund Financial Statements**

FUND FINANCIAL  
STATEMENTS

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Balance Sheet - Governmental Funds**  
June 30, 2013

|  | General                      | 2002<br>Sales<br>Tax       | 2012<br>Limited Tax<br>Bonds | Nonmajor<br>Governmental    | Total                       |
|--|------------------------------|----------------------------|------------------------------|-----------------------------|-----------------------------|
| <b>ASSETS</b>                              |                              |                            |                              |                             |                             |
| Cash and interest-bearing deposits         | \$ 93,754,946                | \$ 816,805                 | \$ 3,072,114                 | \$ 28,764,296               | \$126,408,161               |
| Investments                                | 17,035,557                   | 17,731,675                 | 28,966,145                   | 23,775,583                  | 87,508,960                  |
| Receivables -                              |                              |                            |                              |                             |                             |
| Accounts                                   | 921,914                      | -                          | -                            | -                           | 921,914                     |
| Accrued interest                           | 44,620                       | 19,684                     | 133,278                      | 77,189                      | 274,771                     |
| Due from other funds                       | 15,940,911                   | 2,221,429                  | -                            | 22,225,981                  | 40,388,321                  |
| Due from other governmental agencies       | 297,667                      | -                          | -                            | 9,182,037                   | 9,479,704                   |
| Other                                      | 198,586                      | -                          | -                            | 16,096                      | 214,682                     |
| Prepaid items                              | 1,283,595                    | -                          | -                            | -                           | 1,283,595                   |
| Inventories, at cost                       | 472,394                      | -                          | -                            | 1,364,095                   | 1,836,489                   |
| <b>Total assets</b>                        | <b><u>\$ 129,950,190</u></b> | <b><u>\$20,789,593</u></b> | <b><u>\$32,171,537</u></b>   | <b><u>\$ 85,405,277</u></b> | <b><u>\$268,316,597</u></b> |
| <b>LIABILITIES AND FUND BALANCES</b>       |                              |                            |                              |                             |                             |
| <b>Liabilities</b>                         |                              |                            |                              |                             |                             |
| Accounts payable                           | \$ 3,045,500                 | \$ -                       | \$ 79,087                    | \$ 1,542,052                | \$ 4,666,639                |
| Contracts payable                          | -                            | -                          | 251,361                      | 305,897                     | 557,258                     |
| Retainage payable                          | -                            | -                          | -                            | 22,084                      | 22,084                      |
| Accrued salaries payable                   | 16,396,228                   | -                          | -                            | -                           | 16,396,228                  |
| Claims payable                             | 3,566,354                    | -                          | -                            | -                           | 3,566,354                   |
| Due to other funds                         | 14,837,738                   | 4,510,171                  | 381                          | 21,040,031                  | 40,388,321                  |
| Due to other governmental units            | 202,194                      | -                          | -                            | 12,220                      | 214,414                     |
| Unearned revenue                           | 3,111                        | -                          | -                            | 600,815                     | 603,926                     |
| Accrued liabilities                        | 15,496,180                   | -                          | -                            | -                           | 15,496,180                  |
| Deposits payable                           | 17,801                       | -                          | -                            | -                           | 17,801                      |
| <b>Total liabilities</b>                   | <b><u>53,565,106</u></b>     | <b><u>4,510,171</u></b>    | <b><u>330,829</u></b>        | <b><u>23,523,099</u></b>    | <b><u>81,929,205</u></b>    |
| <b>Fund balances-</b>                      |                              |                            |                              |                             |                             |
| Nonspendable                               | 1,755,989                    | -                          | -                            | 1,364,095                   | 3,120,084                   |
| Restricted                                 | -                            | 16,279,422                 | -                            | 27,988,182                  | 44,267,604                  |
| Committed                                  | 68,513,445                   | -                          | 15,677,072                   | 3,741,224                   | 87,931,741                  |
| Assigned                                   | 1,083,017                    | -                          | 16,163,636                   | 28,801,411                  | 46,048,064                  |
| Unassigned                                 | 5,032,633                    | -                          | -                            | (12,734)                    | 5,019,899                   |
| <b>Total fund balances</b>                 | <b><u>76,385,084</u></b>     | <b><u>16,279,422</u></b>   | <b><u>31,840,708</u></b>     | <b><u>61,882,178</u></b>    | <b><u>186,387,392</u></b>   |
| <b>Total liabilities and fund balances</b> | <b><u>\$ 129,950,190</u></b> | <b><u>\$20,789,593</u></b> | <b><u>\$32,171,537</u></b>   | <b><u>\$ 85,405,277</u></b> | <b><u>\$268,316,597</u></b> |

The accompanying notes are an integral part of the basic financial statements

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Reconciliation of the Governmental Funds Balance Sheet  
to the Statement of Net Position  
June 30, 2013**

|  |                     |                      |
|--|---------------------|----------------------|
| Total fund balances for governmental funds at June 30, 2013  |                     | \$186,387,392        |
| Cost of capital assets at June 30, 2013  | \$271,520,210       |                      |
| Less Accumulated depreciation as of June 30, 2013  |                     |                      |
| Buildings and improvements   | (116,327,028)       |                      |
| Furniture and equipment  | <u>(23,767,740)</u> | 131,425,442          |
| Long-term liabilities at June 30, 2013   |                     |                      |
| Bonds and certificates of indebtedness payable   | (101,586,173)       |                      |
| Capital lease payable  | (1,340)             |                      |
| Insurance claims payable   | (4,114,609)         |                      |
| Compensated absences payable   | (4,451,840)         |                      |
| Net OPEB obligation payable  | (191,049,761)       |                      |
| Accrued interest payable   | <u>(784,523)</u>    | (301,988,246)        |
| Some expenses reported in the statement of activities do not require<br>the use of current financial resources and, therefore, are not reported<br>as expenditures in governmental funds |                     |                      |
| Group health insurance claims payable  |                     | (297,545)            |
| Unamortized bond issuance costs  |                     | <u>531,897</u>       |
| Net position at June 30, 2013  |                     | <u>\$ 16,058,940</u> |

The accompanying notes are an integral part of the basic financial statements

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Governmental Funds  
Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Year Ended June 30, 2013

|   | 2002<br>General | 2002<br>Sales<br>Tax | 2012<br>Limited Tax<br>Bonds | Nonmajor<br>Governmental | Total         |
|---|-----------------|----------------------|------------------------------|--------------------------|---------------|
| <b>REVENUES</b>                                   |                 |                      |                              |                          |               |
| Parish sources                                    |                 |                      |                              |                          |               |
| Ad valorem taxes                                  | \$59,051,613    | \$ -                 | \$ -                         | \$ -                     | \$ 59,051,613 |
| Sales taxes                                       | 70,185,302      | 26,337,850           | -                            | 17,041,735               | 113,564,887   |
| Interest  | 636,744         | 84,506               | 15,713                       | 302,120                  | 1,039,083     |
| Other   | 1,147,312       | -                    | -                            | 3,836,395                | 4,983,707     |
| Total parish sources                              | 131,020,971     | 26,422,356           | 15,713                       | 21,180,250               | 178,639,290   |
| State sources                                     | 116,819,120     | -                    | -                            | 4,138,334                | 120,957,454   |
| Federal sources                                   | 118,507         | -                    | -                            | 40,117,246               | 40,235,753    |
| Total revenues                                    | 247,958,598     | 26,422,356           | 15,713                       | 65,435,830               | 339,832,497   |
| <b>EXPENDITURES</b>                               |                 |                      |                              |                          |               |
| Current   |                 |                      |                              |                          |               |
| Instruction -                                     |                 |                      |                              |                          |               |
| Regular programs                                  | 90,483,662      | 15,806,888           | -                            | -                        | 106,290,550   |
| Special education programs                        | 28,610,031      | 3,143,209            | -                            | 3,545,361                | 35,298,601    |
| Vocational education programs                     | 5,079,613       | 1,074,215            | -                            | 451,278                  | 6,605,106     |
| Other instructional programs                      | 9,742,140       | 1,305,402            | -                            | 601,145                  | 11,648,687    |
| Special programs                                  | 6,593,390       | 286,151              | -                            | 13,874,450               | 20,753,991    |
| Adult and continuing education programs           | 41,072          | 6,974                | -                            | 632,606                  | 680,652       |
| Support services -                                |                 |                      |                              |                          |               |
| Pupil support services                            | 19,907,709      | 2,068,430            | -                            | 5,413,508                | 27,389,647    |
| Instructional staff support services              | 8,614,176       | 939,021              | -                            | 5,279,207                | 14,832,404    |
| General administration                            | 3,927,590       | 200,715              | -                            | 197,464                  | 4,325,769     |
| School administration                             | 15,378,586      | 7,818                | -                            | 25,031                   | 15,411,435    |
| Business services                                 | 2,938,689       | 390                  | -                            | 79,929                   | 3,019,008     |
| Operation and maintenance of plant services       | 21,582,062      | -                    | -                            | 857,543                  | 22,439,605    |
| Student transportation services                   | 19,123,234      | -                    | -                            | 980,423                  | 20,103,657    |
| Central services                                  | 4,327,218       | -                    | -                            | 170,847                  | 4,498,065     |
| Non-instructional services -                      |                 |                      |                              |                          |               |
| Food services                                     | 256,761         | -                    | -                            | 14,812,544               | 15,069,305    |
| Community service operations                      | 60,978          | -                    | -                            | -                        | 60,978        |
| Facilities acquisition and construction           | 5,317           | -                    | 708,327                      | 8,366,440                | 9,080,084     |
| Debt service                                      |                 |                      |                              |                          |               |
| Principal retirement                              | 21,749          | -                    | -                            | 6,588,432                | 6,610,181     |
| Interest and fiscal charges                       | 3,455           | -                    | -                            | 2,527,731                | 2,531,186     |
| Total expenditures                                | 236,697,432     | 24,839,213           | 708,327                      | 64,403,939               | 326,648,911   |
| Excess (deficiency) of revenues over expenditures | 11,261,166      | 1,583,143            | (692,614)                    | 1,031,891                | 13,183,586    |
| <b>OTHER FINANCING SOURCES (USES)</b>             |                 |                      |                              |                          |               |
| Issuance of bonds                                 | -               | -                    | 30,000,000                   | -                        | 30,000,000    |
| Premium on issuance of bonds                      | -               | -                    | 2,533,322                    | -                        | 2,533,322     |
| Transfers in                                      | 4,706,135       | -                    | -                            | 15,709,549               | 20,415,684    |
| Transfers out                                     | (9,009,416)     | -                    | -                            | (11,406,268)             | (20,415,684)  |
| Total other financing sources (uses)              | (4,303,281)     | -                    | 32,533,322                   | 4,303,281                | 32,533,322    |
| Net change in fund balances                       | 6,957,885       | 1,583,143            | 31,840,708                   | 5,335,172                | 45,716,908    |
| FUND BALANCES, BEGINNING                          | 69,427,199      | 14,696,279           | -                            | 56,547,006               | 140,670,484   |
| FUND BALANCES, ENDING                             | \$76,385,084    | \$16,279,422         | \$31,840,708                 | \$61,882,178             | \$186,387,392 |

The accompanying notes are an integral part of the basic financial statements

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

*Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balances of Governmental Funds  
to the Statement of Activities  
For the Year Ended June 30, 2013*

|   |                  |                        |
|---|------------------|------------------------|
| Total net change in fund balances for the year ended June 30, 2013 per statement of revenues, expenditures and changes in fund balances   |                  | \$ 45,716,908          |
| <p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>  |                  |                        |
| Facilities acquisition, construction costs and equipment which are considered as expenditures on statement of revenues, expenditures and changes in fund balances   | \$ 10,682,241    |                        |
| Depreciation expense for year ended June 30, 2013   | (7,742,021)      |                        |
| Loss on disposition of equipment for year ended June 30, 2013   | <u>(126,266)</u> | 2,813,954              |
| <p>Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal and transfer to paying agent are expenditures in the governmental funds but reduce the liability in the statement of activities.</p> |                  |                        |
| Bond proceeds   | (30,000,000)     |                        |
| Principal payments  | <u>6,610,181</u> | (23,389,819)           |
| <p>Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.</p>   |                  |                        |
| Premium on issuance of debt considered as an other financing source   | (2,533,322)      |                        |
| Amortization of bond premium  | 344,796          |                        |
| Amortization of loss on bond refunding  | (173,787)        |                        |
| Amortization of bond issuance costs   | <u>(84,636)</u>  | (2,446,949)            |
| Add Excess of compensated absences used over compensated absences earned  |                  | 2,787,056              |
| Less Net change in OPEB obligation for year ended June 30, 2013   |                  | (37,236,882)           |
| Add Group health insurance claims requiring the use of current economic resources which were previously accrued and recorded as an expense in the statement of activities   |                  | 17,344                 |
| Less Excess of insurance claims paid over claims incurred   |                  | (998,439)              |
| Less Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on accrual basis   |                  | <u>(240,968)</u>       |
| Total change in net position for the year ended June 30, 2013 per statement of activities   |                  | <u>\$ (12,977,795)</u> |

The accompanying notes are an integral part of the basic financial statements

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Statement of Fiduciary Net Position  
June 30, 2013

|  | Agency<br>Funds | Private<br>Purpose<br>Trust<br>Funds | Other Post<br>Employment<br>Benefits<br>Trust Fund |
|--|-----------------|--------------------------------------|--|
| <b>ASSETS</b>                          |                 |                                      |  |
| Cash and interest-bearing deposits     | \$4,315,999     | \$ -                                 | \$ 796,655   |
| Investments                            | 11,339,140      | 36,136                               | 9,142,272  |
| Accrued interest receivable            | -               | -                                    | 71,695   |
| Total assets                           | 15,655,139      | 36,136                               | 10,010,622   |
| <b>LIABILITIES</b>                     |                 |                                      |  |
| Due to other governmental units        | 11,440,332      | -                                    | -  |
| School activity funds payable          | 4,214,807       | -                                    | -  |
| Total liabilities                      | 15,655,139      | -                                    | -  |
| <b>NET POSITION</b>                    |                 |                                      |  |
| Restricted for specific purposes       | -               | 36,136                               | -  |
| Assets held in trust for OPEB benefits | -               | -                                    | 10,010,622   |
| Total net position                     | \$ -            | \$ 36,136                            | \$ 10,010,622                                      |

The accompanying notes are an integral part of the basic financial statements

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Statement of Changes in Fiduciary Net Position  
For the Year Ended June 30, 2013

|  | <u>Private<br/>Purpose<br/>Trust<br/>Funds</u> | <u>Other Post<br/>Employment<br/>Benefits<br/>Trust Fund</u> |
|--|--|--|
| <b>ADDITIONS</b>                                 |  |  |
| Employer contributions                           | \$ -   | \$ -   |
| Investment income                                |  |  |
| <i>Net decrease in fair value of investments</i> | -  | (114,938)  |
| Interest   | 36   | 158,463  |
| Investment expenses                              | <u>-</u>                                       | <u>(37,546)</u>  |
| Total investment income                          | <u>36</u>                                      | <u>5,979</u>   |
| <br>Total additions                              | <br>36   | <br>5,979  |
| <b>DEDUCTIONS</b>                                |  |  |
| Special programs                                 | <u>2,662</u>                                   | <u>-</u>   |
| <br>Change in net position                       | <br>(2,626)                                    | <br>5,979  |
| Net position - beginning                         | <u>38,762</u>                                  | <u>10,004,643</u>  |
| Net position - ending                            | <u>\$ 36,136</u>                               | <u>\$ 10,010,622</u>   |

The accompanying notes are an integral part of the basic financial statements

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Lafayette Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsection of this note.

A Financial Reporting Entity

The School Board was created by Louisiana Revised Statute (LRS-R S ) 17 51 to provide public education for the children within Lafayette Parish. The School Board is authorized by LRS-R S 17 81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of nine members who are elected from nine districts for terms of four years.

The School Board operates 42 schools within the parish with a total enrollment of 30,950 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.

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government. The School Board has no component units nor is it a component unit of any other entity.

B Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net position and the statement of activities display information about the School Board, the primary government, as a whole. They include all funds of the reporting entity, which are considered to be governmental activities. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the fiduciary fund statements at the fund financial statement level.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

The statement of activities presents a comparison between direct expenses and program revenues for each function of the School Board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

**Fund Financial Statements**

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

The various funds of the School Board are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental funds:

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

The 2002 Sales Tax Special Revenue Fund accounts for the collection of a one-half cent sales tax dedicated to paying the costs of salaries and related benefits of classroom teachers.

The 2012 Limited Tax Bond Capital Projects Fund accounts for the expenditure of the limited tax bond proceeds. The proceeds are being utilized to repair existing schools and to increase capacity at school sites in growing parts of the district.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to the Basic Financial Statements (Continued)**

Additionally, the School Board reports the following fund types

**Special Revenue Funds**

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

**Debt Service Funds**

Debt service funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

**Capital Projects Funds**

Capital projects funds account for financial resources to be used for the acquisition or construction of major capital facilities. Separate capital projects funds are maintained to account for a portion of the proceeds of a 1% sales tax, various sales tax revenue bond proceeds and other revenue sources.

**Fiduciary Funds -**

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board. The funds accounted for in this category by the School Board are the private purpose trust funds, other post employment benefits trust funds and the agency funds.

Private-purpose trust funds – accounts for the receipt and distribution of contributions from private sources restricted for scholarships, student loans, athletics, and educational assistance.

Other Post Employment Benefits Trust Fund – accounts for the assets held in an irrevocable trust for payment of retirees' health benefits.

The agency funds are as follows:

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

Sales Tax Fund – accounts for monies collected on behalf of other taxing authorities within the parish.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

C Measurement Focus/ Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and the statement of activities, the governmental activities are presented using the economic resources measurement focus as defined in item b below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

- a All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b The private purpose trust funds and the Other Post Employment Benefits Trust Fund utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Private purpose trust fund equity is classified as net position.

Basis of Accounting

In the government-wide statement of net position and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33 “Accounting and Financial Reporting for Nonexchange Transactions.” The effect of interfund borrowings and transfers has been eliminated from the government-wide financial statements. Interfund services provided and used are not eliminated in the process of consolidation.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Program revenues

Program revenues included in the statement of activities are derived directly from the program itself or from parties outside the School Board's taxpayers or citizenry, as a whole, program revenues reduce the cost of the function to be financed from the School Board's general revenues

Allocation of indirect expenses

The School Board reports all direct expenses by function in the statement of activities Direct expenses are those that are clearly identifiable with a function Indirect expenses of other functions are not allocated to those functions, but are reported separately in the statement of activities Depreciation expense 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 on the statement of activities

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting Under this modified accrual basis of accounting, revenues are recognized when "measurable and available" Measurable means knowing or being able to reasonably estimate the amount The School Board considers revenues to be available if they are collected within 60 days of the end of the current fiscal period or 6 months for FEMA reimbursements Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due The governmental funds use the following practices in recording revenues and expenditures

Revenues

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

Ad valorem taxes are recorded in the year the taxes are due and payable Ad valorem taxes are assessed in November, by the Parish Assessor, based on the assessed value and become due on December 31 of each year The taxes become delinquent on January 1 An enforceable lien attaches to the property as of January 1 The taxes are generally collected in December, January, and February of the fiscal year Property tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received from the Lafayette Parish Tax Collector's Office Such amounts are measurable and available to finance current operations

Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned

LAFAYETTE PARISH SCHOOL BOARD  
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Notes to the Basic Financial Statements (Continued)

Sales and use tax revenues are recorded in the month collected by the School Board

Substantially all other revenues are recorded when received

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period.

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

Commitments under construction contracts are recognized as expenditures when earned by the contractor.

Principal and interest on general long-term obligations are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

The fiduciary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Other Financing Sources (Uses)

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

Unearned Revenues

Unearned revenues arise when resources are received before the School Board has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when tuition is received in advance of the commencement of classes.

In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and the revenue is recognized.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

D Assets, Deferred Outflows, Liabilities, Deferred Inflows and Equity

Cash and interest-bearing deposits

For purposes of the statement of net position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the School Board

Investments

Under state law the School Board may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem taxes, sales and use taxes, and federal and state grants.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2013 are recorded as prepaid items. The School Board utilizes the consumption method to account for prepaid items.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Inventories

The cost of inventories is recorded as expenses when consumed on the government-wide financial statements and some inventories are reported as expenditures when purchased on the fund financial statements. Reserves are established for an amount equal to the carrying value of inventories.

Inventory of the General Fund consists of school supplies purchased which are valued at cost (first-in, first-out).

Inventory of the School Food Service Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Food and Consumer Service through the Louisiana Department of Agriculture. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

Capital Assets

The accounting treatment over property, plant and equipment (capital assets) depends on whether they are reported in the government-wide or fund financial statements.

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful life using the straight-line method of depreciation. Land and construction in progress are not depreciated. The range of estimated useful lives by type of asset is as follows:

|                            |               |
|----------------------------|---------------|
| Buildings and improvements | 20 - 55 years |
| Furniture and equipment    | 5 - 20 years  |

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as facilities acquisition and construction expenditures of the governmental fund upon acquisition.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Amounts expended for such items prior to June 30, 2001 were considered to be part of the cost of buildings and improvements. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other depreciable capital assets.

**Deferred Outflows of Resources and Deferred Inflows of Resources**

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from delayed recognition of expenditures or revenues, respectively. There are no deferred outflows or inflows at June 30, 2013.

**Compensated Absences**

Teachers and other nine-month employees accrue ten days sick leave per year, which may be accumulated. Upon retirement, unused accumulated sick leave of up to twenty-five days is paid to employees at the employee's current rate of pay, and accumulated sick leave in excess of twenty-five days is used in the retirement benefit computation as earned service.

All twelve-month employees earn from 12 to 18 days of both annual and sick leave each year depending on length of service with the School Board. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to employees at the employee's current rate of pay and accumulated sick leave in excess of 25 days is used in the retirement benefit computation as earned service. Annual leave is credited at the end of each fiscal year and may be carried over, not to exceed a total of 10 days.

Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Due to its restrictive nature, sabbatical leave is accounted for as an expenditure in the period taken and no liability is recorded in advance of the sabbatical.

For fund financial statements, vested or accumulated sick leave that has matured is reported as expenditures and a current fund liability of the governmental fund that will pay it. In the government-wide statements, the total amount of vested or accumulated sick leave is recorded as long-term debt.

No liability is recorded for nonvesting accumulating rights to receive vacation pay. A liability has been recorded for up to 25 days of accumulated sick leave for those employees eligible for retirement as of June 30, 2013.

At June 30, 2013, employees of the School Board have accumulated and vested \$4,451,840 of compensated absence benefits payable.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Long-term debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations and whether they are reported in the government-wide or fund financial statements. All of the School Board's long-term debt is used in governmental fund operations.

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of general obligation bonds, sales tax bonds, lease revenue bonds, and capital lease payable. For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34, the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources net of the applicable premium or discount and payment of principal and interest reported as expenditures. For fund financial reporting, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments, or (2) law through constitutional provisions or enabling legislation. At June 30, 2013, the School Board reported \$43,483,081 of restricted net position, all of which were restricted by enabling legislation.
- c. Unrestricted net position – All other net position that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as follows:

- a. Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

- b Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments
- c Committed – amounts that can be used only for specific purposes determined by a formal action of the School Board members. The Board is the highest level of decision-making authority for the School Board office. Commitments may be established, modified, or rescinded only through resolutions approved by Board members
- d Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the School Board's adopted policy, only Board members or the Board's finance committee may assign amounts for specific purposes
- e Unassigned – all other spendable amounts

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the School Board considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the School Board considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless Board members or the finance committee has provided otherwise in its commitment or assignment actions.

During fiscal year 2011, the School Board members established a stabilization policy. Under this policy, a portion of the fund balance of the General Fund is committed for stabilization arrangements, such as might be needed in emergency situations. The policy states that, at fiscal year end, an amount approximately equal to 25 percent of the total General Fund budgeted operated expenditures is committed for use in covering Board declared emergencies, including natural disasters. At June 30, 2013, \$61,417,762 of the fund balance for the General Fund was reported as committed for economic stabilization.

**E Budget Practices**

State statute requires budgets to be adopted for the general fund and all special revenue funds no later than September fifteenth of each year. In June the Superintendent submits to the Board proposed annual budgets for the general fund, special revenue funds, debt service funds, and capital projects funds. Public hearings are conducted, prior to the Board's approval, to obtain public comments. The budget includes proposed expenditures and the means of financing them.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

The budgets for the General Fund, special revenue funds, and debt service funds are prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP). The capital projects funds budgets are prepared on a project basis and, therefore, are not presented.

F Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is utilized for the General Fund, special revenue funds, and capital projects funds. Encumbrances are recorded when purchase orders are issued but are not considered expenditures until liabilities for payments are incurred. Encumbered appropriations lapse at the close of the fiscal year but are appropriately provided for in the subsequent year's budget. Encumbrances outstanding at year-end are reported as a commitment of fund balance on the balance sheet.

G Revenue Restrictions

The School Board has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include

| <u>Revenue Source</u> | <u>Legal Restrictions on Use</u> |
|-----------------------|----------------------------------|
| Ad valorem taxes      | See Note 4                       |
| Sales taxes           | See Note 13                      |

The School Board uses unrestricted resources only when restricted resources are fully depleted.

H Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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.

I Report Reclassification

Certain previously reported amounts for the year ended June 30, 2012 have been reclassified to conform to the June 30, 2013 classifications.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(2) Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2013, the School Board had cash and interest-bearing deposits (book balances) totaling \$131,520,815 as follows:

|                           | Governmental<br>Activities | Fiduciary<br>Funds | Total         |
|---------------------------|----------------------------|--------------------|---------------|
| Demand deposits           | \$ 1,871,690               | \$ 2,216,475       | \$ 4,088,165  |
| Interest-bearing accounts | 123,936,471                | 2,876,179          | 126,812,650   |
| Time deposits             | 600,000                    | 20,000             | 620,000       |
| Total                     | \$126,408,161              | \$ 5,112,654       | \$131,520,815 |

Custodial credit risk is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or the collateral securities that are in the possession of the outside party will not be recovered. These deposits are stated at cost, which approximates fair value. Under state law, deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the School Board or the pledging fiscal agent bank by a holding or custodial bank that is mutually acceptable to both parties.

Deposit balances (bank balances) at June 30, 2013, are secured as follows:

|  |                |
|--|----------------|
| Bank balances                                  | \$ 135,696,833 |
| Federal deposit insurance                      | 91,749,169     |
| Pledged securities                             | 43,947,664     |
| Total federal insurance and pledged securities | \$ 135,696,833 |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Deposits in the amount of \$43,947,664 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the School Board's name. The School Board does not have a policy for custodial credit risk.

(3) Investments

At June 30, 2013, the School Board's investments were as follows

| Description                            |                       |
|--|-----------------------|
| <b>Governmental Activities</b>         |                       |
| Louisiana Asset Management Pool (LAMP) | \$ 30,761,670         |
| Corporate securities                   | 1,109,359             |
| U S agency securities                  | 18,269,108            |
| U S treasury securities                | <u>37,368,823</u>     |
| Total governmental activities          | <u>87,508,960</u>     |
| <b>Fiduciary Funds</b>                 |                       |
| Louisiana Asset Management Pool (LAMP) | 11,375,276            |
| U S agency securities                  | 2,092,453             |
| Corporate bonds                        | <u>7,049,819</u>      |
| Total fiduciary funds                  | <u>20,517,548</u>     |
| Total investments                      | <u>\$ 108,026,508</u> |

The School Board participates in the Louisiana Asset Management Pool (LAMP). The LAMP is an investment pool established as a cooperative endeavor to enable public entities of the State of Louisiana to aggregate funds for investment. The LAMP is not registered with the Securities and Exchange Commission (SEC) as an investment company. LAMP is intended to improve administrative efficiency and increase yield of participating public entities. The LAMP's portfolio securities are valued at market value even though amortized cost method is permitted by Rule 2a-7 of the Investment Company Act of 1940, as amended, which governs registered money market funds. Because the LAMP is not a money market fund, it has no obligation to conform to this rule.

The investment in LAMP is not exposed to custodial credit risk, and is not categorized in the three categories provided by GASB Codification Section 150.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. Credit risk is the risk that an issuer or other counterparty to an investment will be unable to meet its obligations. LAMP has a fund rating of AAAM issued by Standard & Poors. Interest rate risk is the risk that changes in interest rates will adversely affect the estimated fair value of an investment. The investments in LAMP are stated at fair value based on quoted market rates. The fair value of investments is determined on a weekly basis by LAMP and the fair value of the School Board's investment in LAMP is the same as the value of the pool shares.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

The School Board's other investments consist of investments set aside in the other postemployment benefits trust fund for the payment of retiree health insurance and investments in governmental funds some of which are set aside for the payment of QSCB Bond's accounted for in a debt service fund. The School Board has reported their other investments at fair value at June 30, 2013. Fair value was determined by obtaining "quoted" year-end market prices.

**A Governmental Funds**

**Interest rate risk** The state law does not address specific policies for managing interest rate risk. The School Board does not have a policy for interest rate risk. The following provides information about interest rate risk associated with the governmental funds investments.

| Maturity              | Fair Value          | Type of Investment    |                         |                    |                     |
|-----------------------|---------------------|-----------------------|-------------------------|--------------------|---------------------|
|                       |                     | U S agency securities | U S treasury securities | Corporate bonds    | LAMP                |
| Less than 1 year      | \$ 56,202,494       | \$ 9,142,424          | \$ 15,292,500           | \$ 1,005,900       | \$ 30,761,670       |
| 1 - 3 years           | 28,542,417          | 9,126,684             | 19,312,274              | 103,459            | -                   |
| 3 - 5 years           | -                   | -                     | -                       | -                  | -                   |
| 5 - 7 years           | -                   | -                     | -                       | -                  | -                   |
| 7 - 10 years          | -                   | -                     | -                       | -                  | -                   |
| Greater than 10 years | <u>2,764,049</u>    | -                     | <u>2,764,049</u>        | -                  | -                   |
|                       | <u>\$87,508,960</u> | <u>\$18,269,108</u>   | <u>\$37,368,823</u>     | <u>\$1,109,359</u> | <u>\$30,761,670</u> |

**Credit rate risk** The credit rate risk of the governmental funds investments is managed by restricting investments to those authorized by R S 33 5162. The School Board does not have a policy for credit rate risk.

| Description of Investment | Fair Value          | Rating by Standard & Poor's |                     |                  |
|---------------------------|---------------------|-----------------------------|---------------------|------------------|
|                           |                     | AAA                         | AA                  | Not rated        |
| U S agency securities     | \$ 18,269,108       | \$ 5,170,424                | \$ 12,521,959       | \$ 576,725       |
| U S treasury securities   | 37,368,823          | -                           | 37,368,823          | -                |
| Corporate bonds           | 1,109,359           | -                           | 1,109,359           | -                |
| LAMP                      | <u>30,761,670</u>   | <u>30,761,670</u>           | -                   | -                |
| Total                     | <u>\$87,508,960</u> | <u>\$35,932,094</u>         | <u>\$51,000,141</u> | <u>\$576,725</u> |

**Concentration of credit risk** R S 33 5162 provides that all fixed income investments be appropriately diversified by maturity, security, sector, and credit quality. At June 30, 2013, no more than 5 percent of the governmental fund's total investments were investments in any single issue.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

**B Fiduciary Funds - Other Postemployment Benefits Trust Fund**

The School Board follows the state law regarding investments in post employment benefits funds by political subdivisions, R S 33 5161 and R S 33 5162

Interest rate risk The state law does not address specific policies for managing interest rate risk The School Board does not have a policy for interest rate risk The following provides information about interest rate risk associated with the other post employment benefits trust fund

| Maturity         | Fair Value          | Type of Investment    |                    |                     |
|------------------|---------------------|-----------------------|--------------------|---------------------|
|                  |                     | U S agency securities | Corporate bonds    | LAMP                |
| Less than 1 year | \$12,468,498        | \$ -                  | \$1,093,222        | \$11,375,276        |
| 1 - 3 years      | 3,623,477           | 234,355               | 3,389,122          | -                   |
| 3 - 5 years      | 3,249,858           | 1,416,039             | 1,833,819          | -                   |
| 5 - 7 years      | 643,546             | 442,059               | 201,487            | -                   |
| 7 - 10 years     | 532,169             | -                     | 532,169            | -                   |
|                  | <u>\$20,517,548</u> | <u>\$2,092,453</u>    | <u>\$7,049,819</u> | <u>\$11,375,276</u> |

Credit rate risk The credit rate risk of the other postemployment benefits trust fund is managed by restricting investments to those authorized by R S 33 5162 The School Board does not have a policy for credit rate risk

| Description of Investment | Fair Value          | Rating by Standard & Poor's |                    |                    |                    |
|---------------------------|---------------------|-----------------------------|--------------------|--------------------|--------------------|
|                           |                     | AAA                         | AA                 | A                  | BBB                |
| U S agency securities     | \$ 2,092,453        | \$ -                        | \$2,092,453        | \$ -               | \$ -               |
| Corporate bonds           | 7,049,819           | -                           | 106,445            | 3,692,689          | 3,250,685          |
| LAMP                      | 11,375,276          | 11,375,276                  | -                  | -                  | -                  |
| Total                     | <u>\$20,517,548</u> | <u>\$11,375,276</u>         | <u>\$2,198,898</u> | <u>\$3,692,689</u> | <u>\$3,250,685</u> |

Concentration of credit risk R S 33 5162 provides that all fixed income investments be appropriately diversified by maturity, security, sector, and credit quality At June 30, 2013, no more than 5 percent of the other post employment benefits trust fund's total investments were investments in any single issue

**(4) Ad Valorem Taxes**

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year During the fiscal year ended June 30, 2013, taxes were levied by the School Board on July 15, 2012 and were billed to taxpayers by the Assessor in November 2012 Billed taxes are due by December 31, becoming delinquent on January 1 of the following year The taxes are based on assessed values determined by the Tax Assessor of Lafayette Parish and are collected by the Sheriff The taxes are remitted to the School Board net of deductions for Pension Fund contributions

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

For the year ended June 30, 2013, taxes were levied on property with net assessed valuations totaling \$1,767,973,082 and were dedicated as follows

|   |                    |
|---|--------------------|
| Constitutional school tax                       | 4 59 mills         |
| Special schools maintenance and operational tax | 7 27 mills         |
| Special schools improvement tax                 | 5 00 mills         |
| School operations tax (1985)                    | <u>16 70</u> mills |
| Total assessment                                | <u>33 56</u> mills |

Gross taxes levied for the current fiscal year totaled \$59,333,306. After deductions for various pension distributions and uncollectible taxes and collections of back taxes, net taxes remitted to the School Board amounted to \$57,550,337.

(5) Receivables

At June 30, 2013, receivables consisted of the following

|                  |                    |
|------------------|--------------------|
| Accounts         | \$ 921,914         |
| Accrued interest | 274,771            |
| Other            | <u>214,682</u>     |
|                  | <u>\$1,411,367</u> |

(6) Due from Other Governmental Agencies

At June 30, 2013, due from other governmental agencies consisted of the following

|  |                     |
|--|---------------------|
| State of Louisiana, Department of Education<br>for various appropriations and reimbursements | \$ 9,182,037        |
| Other municipalities and agencies for taxes and various other<br>reimbursements              | <u>297,667</u>      |
|  | <u>\$ 9,479,704</u> |

LAFAYETTE PARISH SCHOOL BOARD  
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Notes to the Basic Financial Statements (Continued)

(7) Capital Assets

Capital assets balances and activity for the year ended June 30, 2013 is as follows

|                                      | Balance<br>7/1/2012  | Additions            | Deletions            | Balance<br>6/30/2013 |
|--------------------------------------|----------------------|----------------------|----------------------|----------------------|
| Capital assets not being depreciated |                      |                      |                      |                      |
| Land                                 | \$ 6,373,383         | \$ 86,263            | \$ -                 | \$ 6,459,646         |
| Construction in progress             | 3,545,462            | 9,911,053            | 10,771,438           | 2,685,077            |
| Other capital assets                 |                      |                      |                      |                      |
| Building and improvements            | 220,198,702          | 9,855,943            | 110,307              | 229,944,338          |
| Furniture and equipment              | 31,245,263           | 1,600,420            | 414,534              | 32,431,149           |
| Total                                | <u>261,362,810</u>   | <u>21,453,679</u>    | <u>11,296,279</u>    | <u>271,520,210</u>   |
| Less accumulated depreciation        |                      |                      |                      |                      |
| Building and improvements            | 110,835,125          | 5,491,903            | -                    | 116,327,028          |
| Furniture and equipment              | 21,916,197           | 2,250,118            | 398,575              | 23,767,740           |
| Total                                | <u>132,751,322</u>   | <u>7,742,021</u>     | <u>398,575</u>       | <u>140,094,768</u>   |
| Net capital assets                   | <u>\$128,611,488</u> | <u>\$ 13,711,658</u> | <u>\$ 10,897,704</u> | <u>\$131,425,442</u> |

Depreciation expense was charged to governmental activities as follows

|   |                     |
|---|---------------------|
| Regular programs                            | \$ 4,120,822        |
| Special education programs                  | 1,021,148           |
| Vocational education programs               | 133,837             |
| Other instructional programs                | 367,390             |
| Special programs                            | 31,137              |
| Adult and continuing education programs     | 1,399               |
| Pupil support services                      | 3,024               |
| Instructional staff support services        | 397,885             |
| General administration                      | 403,072             |
| School administration                       | 246,039             |
| Business services                           | 79,926              |
| Operation and maintenance of plant services | 36,472              |
| Student transportation services             | 480,214             |
| Central services                            | 101,167             |
| Food services                               | 304,129             |
| Community service programs                  | <u>14,360</u>       |
| Total depreciation expense                  | <u>\$ 7,742,021</u> |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(8) Accounts, Salaries, and Other Payables

At June 30, 2013, accounts, salaries, and other payables consisted of the following

|   |                      |
|---|----------------------|
| Accounts  | \$ 4,666,639         |
| Group insurance claims payable                        | 3,729,548            |
| Workmen's compensation claims payable                 | 134,351              |
| Contracts   | 557,258              |
| Retainages  | 22,084               |
| Salaries  | 16,396,228           |
| Accrued payroll taxes and payroll related liabilities | 15,496,180           |
| Due to other governmental agencies                    | 214,414              |
| Other liabilities                                     | 17,801               |
|   | <u>\$ 41,234,503</u> |

(9) Long-Term Liabilities

The School Board issues general obligation bonds, secured by ad valorem taxes, and sales tax revenue bonds, secured by sales tax collections, to provide for the acquisition and construction of major capital facilities. These bonds are direct obligations and pledge the full faith and credit of the School Board and are generally issued as 20 or 30-year serial bonds.

The School Board also issues certificates of indebtedness, lease financing, qualified zone academy bonds (QZAB), qualified school construction bonds (QSCB), and limited tax bonds, secured by General Fund revenues. This debt is used to finance the purchase of specific equipment and to make improvements to existing schools.

During the fiscal year ending June 30, 2009, the School Board entered into several copier lease agreements totaling \$140,804. At June 30, 2013, the copiers had a value of \$0 (net of \$140,804 of accumulated depreciation), which is included in the furniture and equipment capital asset class.

All of the School Board's long-term debt is associated with governmental activities. Workmen's compensation claims are generally liquidated by the General and School Food Service Special Revenue Funds. Claims and judgments (included in insurance claims), compensated absences, and net OPEB obligation are generally liquidated by the General Fund and arbitrage is generally liquidated by the capital projects funds. Long-term debt currently outstanding is as follows:

Sales tax bonds

| <u>Issued<br/>Amount</u> | <u>Issue<br/>Date</u> | <u>Final Maturity<br/>Date</u> | <u>Interest<br/>Rates</u> | <u>Balance<br/>Outstanding</u> |
|--------------------------|-----------------------|--------------------------------|---------------------------|--------------------------------|
| \$47,305,000             | 06/30/08              | 04/01/19                       | 3.50%-5.00%               | \$33,155,000                   |
| 8,150,000                | 05/27/10              | 04/01/21                       | 2.00%-4.00%               | 6,650,000                      |
| <u>\$55,455,000</u>      |                       |                                |                           | <u>\$39,805,000</u>            |

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Capital leases, QZAB bonds, QSCB bonds, certificates of indebtedness and limited tax bonds payable

| Issued<br>Amount    | Issue<br>Date | Final Maturity<br>Date | Interest<br>Rates | Balance<br>Outstanding |
|---------------------|---------------|------------------------|-------------------|------------------------|
| \$ 140,804          | 2008-2009     | 09/01/13               | 8 10%-13 85%      | \$ 1,340               |
| 3,001,060           | 02/01/02      | 11/01/15               | 0 00%             | 545,647                |
| 6,440,000           | 12/17/08      | 11/01/17               | 3 61%             | 3,620,000              |
| 3,402,000           | 12/29/10      | 11/01/23               | 3 06%             | 2,952,000              |
| 10,000,000          | 04/01/10      | 10/01/24               | 0 80%             | 10,000,000             |
| 10,000,000          | 3/1/2011      | 10/01/25               | 0 00%             | 10,000,000             |
| 1,460,775           | 3/1/2013      | 03/01/27               | 0 00%             | 1,460,775              |
| <u>30,000,000</u>   | 1/4/2013      | 03/01/32               | 2%-5%             | <u>30,000,000</u>      |
| <u>\$64,444,639</u> |               |                        |                   | <u>\$58,579,762</u>    |

**A Changes in General Long-Term Liabilities**

During the year ended June 30, 2013, the following changes occurred in long-term liabilities transactions and balances

|                                       | Balance<br>7/1/2012  | Additions           | Reductions          | Balance<br>6/30/2013 | Due Within<br>One Year |
|---------------------------------------|----------------------|---------------------|---------------------|----------------------|------------------------|
| <b>Sales Tax</b>                      |                      |                     |                     |                      |                        |
| Revenue Bonds                         | \$ 45,240,000        | \$ -                | \$ 5,435,000        | \$ 39,805,000        | \$ 5,625,000           |
| Capital Leases                        | 113,262              | -                   | 111,922             | 1,340                | 1,340                  |
| QZAB Bonds                            | 763,906              | -                   | 218,259             | 545,647              | 218,259                |
| 2007 Certificates                     | 4,245,000            | -                   | 625,000             | 3,620,000            | 655,000                |
| 2010 Certificates                     | 3,172,000            | -                   | 220,000             | 2,952,000            | 228,000                |
| 2009 QSCB                             | 10,000,000           | -                   | -                   | 10,000,000           | -                      |
| 2011 QSCB                             | 10,000,000           | -                   | -                   | 10,000,000           | -                      |
| 2012 QSCB                             | 1,460,775            | -                   | -                   | 1,460,775            | -                      |
| 2012 Limited Tax                      |                      |                     |                     |                      |                        |
| Bonds                                 | -                    | 30,000,000          | -                   | 30,000,000           | 1,155,000              |
| Insurance Claims                      | 3,116,170            | 4,605,600           | 3,607,161           | 4,114,609            | 3,296,267              |
| Compensated                           |                      |                     |                     |                      |                        |
| Absences                              | 7,238,896            | 907,056             | 3,694,112           | 4,451,840            | 2,443,951              |
| Net OPEB obligation                   | <u>153,812,879</u>   | <u>50,866,207</u>   | <u>13,629,325</u>   | <u>191,049,761</u>   | <u>-</u>               |
|                                       | <u>\$239,162,888</u> | <u>\$86,378,863</u> | <u>\$27,540,779</u> | <u>298,000,972</u>   | <u>\$13,622,817</u>    |
| <b>Unamortized bond related items</b> |                      |                     |                     |                      |                        |
| Less unamortized loss on refunding    |                      |                     |                     | (1,121,988)          |                        |
| Add unamortized premium               |                      |                     |                     | <u>4,324,739</u>     |                        |
|                                       |                      |                     |                     | <u>\$301,203,723</u> |                        |

**LAFAYETTE PARISH SCHOOL BOARD**  
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Notes to the Basic Financial Statements (Continued)

**B Annual debt service requirements to maturity for the sales tax bonds are as follows**

| Year Ending<br>June 30 | Principal           | Interest           | Total               |
|------------------------|---------------------|--------------------|---------------------|
| 2014                   | \$ 5,625,000        | \$1,857,512        | \$ 7,482,512        |
| 2015                   | 5,880,000           | 1,598,462          | 7,478,462           |
| 2016                   | 6,160,000           | 1,319,662          | 7,479,662           |
| 2017                   | 6,450,000           | 1,027,362          | 7,477,362           |
| 2018                   | 6,760,000           | 721,062            | 7,481,062           |
| 2019-2021              | 8,930,000           | 511,914            | 9,441,914           |
|                        | <u>\$39,805,000</u> | <u>\$7,035,974</u> | <u>\$46,840,974</u> |

Annual debt service requirements to maturity for the capital leases are as follows

| Year Ending<br>June 30 | Principal | Interest | Total    |
|------------------------|-----------|----------|----------|
| 2014                   | \$ 1,340  | \$ 332   | \$ 1,672 |

Annual debt service requirements to maturity for the QZAB bonds are as follows

| Year Ending<br>June 30 | Principal         | Interest    | Total             |
|------------------------|-------------------|-------------|-------------------|
| 2014                   | \$ 218,259        | \$ -        | \$ 218,259        |
| 2015                   | 218,259           | -           | 218,259           |
| 2016                   | 109,129           | -           | 109,129           |
|                        | <u>\$ 545,647</u> | <u>\$ -</u> | <u>\$ 545,647</u> |

Annual debt service requirements to maturity for the certificates of indebtedness are as follows

| Year Ending<br>June 30 | Principal           | Interest          | Total               |
|------------------------|---------------------|-------------------|---------------------|
| 2014                   | \$ 883,000          | \$ 205,765        | \$1,088,765         |
| 2015                   | 925,000             | 174,404           | 1,099,404           |
| 2016                   | 962,000             | 141,593           | 1,103,593           |
| 2017                   | 1,010,000           | 107,351           | 1,117,351           |
| 2018                   | 1,054,000           | 71,495            | 1,125,495           |
| 2019-2023              | 1,425,000           | 159,656           | 1,584,656           |
| 2024                   | 313,000             | 4,789             | 317,789             |
|                        | <u>\$ 6,572,000</u> | <u>\$ 865,053</u> | <u>\$ 7,437,053</u> |

**LAFAYETTE PARISH SCHOOL BOARD**  
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Notes to the Basic Financial Statements (Continued)

Annual debt service requirements to maturity for the QSCB bonds are as follows

| Year Ending<br>June 30 | Principal           | Interest          | Total               |
|------------------------|---------------------|-------------------|---------------------|
| 2014                   | \$ -                | \$ 80,000         | \$ 80,000           |
| 2015                   | -                   | 80,000            | 80,000              |
| 2016                   | -                   | 80,000            | 80,000              |
| 2017                   | -                   | 80,000            | 80,000              |
| 2018                   | -                   | 80,000            | 80,000              |
| 2019-2023              | -                   | 400,000           | 400,000             |
| 2024-2027              | <u>21,460,775</u>   | <u>120,000</u>    | <u>21,580,775</u>   |
|                        | <u>\$21,460,775</u> | <u>\$ 920,000</u> | <u>\$22,380,775</u> |

Annual debt service requirements to maturity for the Limited Tax bonds are as follows

| Year Ending<br>June 30 | Principal           | Interest            | Total               |
|------------------------|---------------------|---------------------|---------------------|
| 2014                   | \$ 1,155,000        | \$ 983,475          | \$ 2,138,475        |
| 2015                   | 1,185,000           | 948,825             | 2,133,825           |
| 2016                   | 1,225,000           | 913,275             | 2,138,275           |
| 2017                   | 1,260,000           | 876,525             | 2,136,525           |
| 2018                   | 1,285,000           | 851,325             | 2,136,325           |
| 2019-2023              | 7,285,000           | 3,399,925           | 10,684,925          |
| 2024-2028              | 8,655,000           | 2,023,025           | 10,678,025          |
| 2029-2032              | <u>7,950,000</u>    | <u>595,275</u>      | <u>8,545,275</u>    |
|                        | <u>\$30,000,000</u> | <u>\$10,591,650</u> | <u>\$40,591,650</u> |

(10) Post Retirement Health Care and Life Insurance Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45 during the year ended June 30, 2008, the School Board began to recognize the cost of postemployment healthcare in the year when employee services are received, to report the accumulated liability from prior years, and to provide information useful in assessing potential demands on the School Board's future cash flows. Because the School Board adopted the requirements of GASB Statement No. 45 prospectively, recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2008 liability.

**LAFAYETTE PARISH SCHOOL BOARD**  
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Notes to the Basic Financial Statements (Continued)

**Plan Description** In accordance with the Employer Health and Welfare Benefit Plan established in November 1986, the School Board provides certain continuing health care and life insurance benefits for its retired employees. The plan is a single-employer defined benefit health care plan administered by the School Board. The School Board has the authority to establish and amend the benefit provisions of the plan. The plan does not issue a publicly available financial report.

**Funding Policy** The monthly premiums of these benefits for retirees and similar benefits for active employees are paid jointly by the employee (approximately 30 percent) and the School Board (approximately 70 percent). The School Board recognizes the cost of providing these benefits (the School Board's portion of premiums) as an expenditure when the monthly premiums are due.

**Annual OPEB Cost** The School Board's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period of thirty years. The School Board utilizes the level-dollar amortization method on a closed basis to amortize the unfunded actuarial accrued liability.

The following table shows the components of the School Board's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the district's net OPEB obligation.

|  |                      |
|--|----------------------|
| Annual required contribution               | \$ 54,337,349        |
| Interest on net OPEB obligation            | 6,152,515            |
| Adjustment to annual required contribution | <u>(9,623,657)</u>   |
| Annual OPEB cost (expense)                 | 50,866,207           |
| Contributions made                         | <u>(13,629,325)</u>  |
| Increase in net OPEB obligation            | 37,236,882           |
| Net OPEB obligation - beginning of year    | <u>153,812,879</u>   |
| Net OPEB obligation - end of year          | <u>\$191,049,761</u> |

The School Board's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of 2011, 2012, and 2013 follows.

| Fiscal<br>Year<br>Ended | Annual<br>OPEB<br>Cost | Percentage of<br>Annual OPEB<br>Cost Contributed | Net OPEB<br>Obligation |
|-------------------------|------------------------|--|------------------------|
| 6/30/2011               | \$ 45,038,486          | 37.6%  | \$ 115,111,550         |
| 6/30/2012               | \$ 51,387,802          | 24.7%  | \$ 153,812,879         |
| 6/30/2013               | \$ 50,866,207          | 26.8%  | \$ 191,049,761         |

**LAFAYETTE PARISH SCHOOL BOARD**  
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Notes to the Basic Financial Statements (Continued)

**Funded Status and Funding Progress** The funded status of the plan as of July 1, 2011, was as follows

|   |                       |
|---|-----------------------|
| Actuarial accrued liability (AAL)                 | \$ 558,553,830        |
| Actuarial valuation of plan assets                | <u>7,156,073</u>      |
| Unfunded actuarial accrued liability (UAAL)       | <u>\$ 551,397,757</u> |
| Funded ratio (actuarial value of plan assets/AAL) | 1 3%                  |
| Covered payroll (active plan members)             | \$ 182,671,113        |
| UAAL as a percentage of covered payroll           | 301 9%                |

Actuarial valuations for an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to continuous revision as actual results are compared to past expectations and new estimates about the future are formulated. Although the valuation results are based on values which the School Board's actuarial consultant believes are reasonable assumptions, the valuation results reflect a long-term perspective and, as such, are merely an estimate of what future costs may actually be. Deviations in any of several factors, such as future interest rates, medical cost inflation, Medicare coverage, and changes in marital status, could result in actual costs being less or greater than estimated.

The schedule of funding progress included in required supplementary information following the notes to the financial statements presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**Actuarial Methods and Assumptions** 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 and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2011 actuarial valuation, the projected unit credit actuarial cost method was used. The significant actuarial assumptions used in the valuation of the plan are as follows:

1. Investment return of 4.0% per annum, compounded annually

**LAFAYETTE PARISH SCHOOL BOARD**  
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Notes to the Basic Financial Statements (Continued)

2 Retirement Rates - (Rates are the same for both male and female )

| <u>Age</u> | <u>Rate</u> | <u>Age</u> | <u>Rate</u> | <u>Age</u> | <u>Rate</u> |
|------------|-------------|------------|-------------|------------|-------------|
| 38         | 2 0%        | 50         | 2 7%        | 62         | 28 8%       |
| 39         | 4 0%        | 51         | 2 6%        | 63         | 38 8%       |
| 40         | 4 0%        | 52         | 1 8%        | 64         | 33 9%       |
| 41         | 3 0%        | 53         | 3 0%        | 65         | 32 8%       |
| 42         | 3 0%        | 54         | 4 8%        | 66         | 40 2%       |
| 43         | 3 0%        | 55         | 9 4%        | 67         | 34 5%       |
| 44         | 3 0%        | 56         | 18 4%       | 68         | 34 8%       |
| 45         | 3 0%        | 57         | 22 1%       | 69         | 34 0%       |
| 46         | 3 0%        | 58         | 44 6%       | 70         | 100 0%      |
| 47         | 3 0%        | 59         | 30 3%       |            |             |
| 48         | 3 0%        | 60         | 25 5%       |            |             |
| 49         | 2 7%        | 61         | 29 8%       |            |             |

3 100% of employees who elect coverage while in active employment and who are eligible for retiree benefits are assumed to elect continued medical coverage in retirement

4 40% of members electing coverage are assumed to also elect coverage for a spouse

5 Per Capita Medical Benefit Costs

Retirees –

| <u>Age</u> | <u>Medicare Eligible</u> |                   | <u>No Medicare</u> |                   |
|------------|--------------------------|-------------------|--------------------|-------------------|
|            | <u>Medical/RX</u>        | <u>Medical/RX</u> | <u>Medical/RX</u>  | <u>Medical/RX</u> |
|            | <u>Male</u>              | <u>Female</u>     | <u>Male</u>        | <u>Female</u>     |
| 35         | \$ 6,187                 | \$ 7,450          | \$ 6,187           | \$ 7,450          |
| 40         | 7,991                    | 8,617             | 7,991              | 8,617             |
| 45         | 7,527                    | 8,020             | 7,527              | 8,020             |
| 50         | 6,538                    | 7,053             | 6,538              | 7,053             |
| 55         | 6,940                    | 6,941             | 6,940              | 6,941             |
| 60         | 8,434                    | 7,832             | 8,434              | 7,832             |
| 64         | 10,419                   | 9,344             | 10,419             | 9,344             |
| 65         | 3,380                    | 3,268             | 11,089             | 9,860             |
| 70         | 4,118                    | 3,902             | 13,510             | 11,773            |
| 75         | 4,983                    | 4,626             | 16,349             | 13,957            |
| 80         | 5,827                    | 5,350             | 19,118             | 16,140            |

**LAFAYETTE PARISH SCHOOL BOARD**  
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Notes to the Basic Financial Statements (Continued)

Spouses –

| Age | Medicare Eligible |            | No Medicare |            |
|-----|-------------------|------------|-------------|------------|
|     | Medical/RX        | Medical/RX | Medical/RX  | Medical/RX |
|     | Male              | Female     | Male        | Female     |
| 35  | \$ 3,993          | \$ 5,169   | \$ 6,187    | \$ 7,450   |
| 40  | 4,560             | 5,498      | 7,991       | 8,617      |
| 45  | 5,108             | 5,870      | 7,527       | 8,020      |
| 50  | 5,747             | 6,357      | 6,538       | 7,053      |
| 55  | 6,619             | 6,935      | 6,940       | 6,941      |
| 60  | 7,831             | 7,791      | 8,434       | 7,832      |
| 64  | 9,401             | 9,055      | 10,419      | 9,344      |
| 65  | 3,380             | 3,268      | 11,089      | 9,860      |
| 70  | 4,118             | 3,902      | 13,510      | 11,773     |
| 75  | 4,983             | 4,626      | 16,349      | 13,957     |
| 80  | 5,827             | 5,350      | 19,118      | 16,140     |

6 Medical Inflation

| Year             | Trend |
|------------------|-------|
| 2011             | 7 8%  |
| 2012             | 7 0%  |
| 2013             | 6 2%  |
| 2014             | 6 1%  |
| 2015-2017        | 6 0%  |
| 2018             | 6 2%  |
| 2019-2022        | 6 3%  |
| 2023-2026        | 6 2%  |
| 2027-2087        | 6 1%  |
| 2088 and ongoing | 4 7%  |

7 Inflation – 2 5% per annum, compounded annually

(11) Risk Management

A Commercial Insurance Coverage

The School Board purchases commercial insurance for property coverage, general liability, and automobile liability. The deductibles per occurrence for these coverage's are \$1,000,000, \$250,000 and \$250,000, respectively. A fund balance assignment of \$250,000 has been set up in the General Fund to provide funding for any claims that may arise up to the deductibles. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years. There have been no significant reductions in the insurance coverage since the prior year.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

**B**     Workers' Compensation

The School Board has established a limited risk management program for workers' compensation. The School Board hired F A Richard and Associates (FARA) as administrator for this program. During the fiscal years ended 2013 and 2012, \$3,607,161 and \$2,985,690, respectively, were incurred in benefits and administrative costs. The School Board purchases commercial insurance for individual claims in excess of \$500,000.

The liabilities for unpaid workers' compensation claims are represented by the outstanding claim reserves. These reserves are estimates of the ultimate potential payments to be made on each claim, considering the medical is in litigation, and, considering all expenses which may be required in the handling of the file such as cost of independent medical exams, legal fees and the like.

Workers' compensation claims are paid according to established payment schedules set by the Louisiana legislature and the Department of Labor. Wage benefits are calculated according to a set formula based on a fee schedule. In some cases FARA utilizes a different calculation. In those cases, claim reserves reflect the discounted costs.

The School Board has no claims for which annuity contracts have been purchased.

**C**     Reconciliation of Claims Liabilities – Workers' Compensation

|           | Beginning of<br>Fiscal Year<br>Liability | Claims and<br>Changes in<br>Estimates | Benefit<br>Payments<br>and Claims | Balance at<br>Fiscal<br>Year-End |
|-----------|--|---------------------------------------|-----------------------------------|----------------------------------|
| 2011-2012 | \$ 3,838,283                             | \$ 2,187,282                          | \$ 2,985,690                      | \$ 3,039,875                     |
| 2012-2013 | \$ 3,039,875                             | \$ 3,533,591                          | \$ 3,607,161                      | \$ 2,966,305                     |

**D**     Group Self-Insurance

The School Board also established a limited risk management program for group hospitalization insurance. This plan provides employee health benefits with no lifetime maximum. The School Board purchases commercial insurance for individual claims in excess of \$500,000.

The General and Special Revenue Funds of the School Board participate in the program and make payments to the General Fund based on amounts needed to pay prior and current year claims. The claims liability of \$2,993,340, reported in the General Fund at June 30, 2013, is based on the loss that is probable to have been at the date of the financial statements and the amount of the loss that can be reasonably estimated. The School Board currently does not discount its claims liabilities.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

E Reconciliation of Claims Liabilities – Group Hospitalization

Changes in the claims liability amount for the group hospitalization risk management program are as follows

|           | Beginning of<br>Fiscal Year<br>Liability | Claims and<br>Changes in<br>Estimates | Benefit<br>Payments<br>and Claims | Balance at<br>Fiscal<br>Year-End |
|-----------|--|---------------------------------------|-----------------------------------|----------------------------------|
| 2011-2012 | \$ 3,364,226                             | \$ 23,533,804                         | \$ 23,689,113                     | \$ 3,208,917                     |
| 2012-2013 | \$ 3,208,917                             | \$ 25,297,386                         | \$ 25,293,418                     | \$ 3,212,885                     |

Claims payable for group hospitalization of \$3,212,885 at June 30, 2013 was determined as follows

|   |   |             |                    |
|---|---|-------------|--------------------|
| 1 | Claims incurred prior to June 30, 2013<br>and paid subsequently |             |                    |
|   | Paid as of  | Amount      |                    |
|   | July 31, 2013   | \$2,066,507 |                    |
|   | August 31, 2013   | 640,509     |                    |
|   | September 30, 2013  | 286,324     | 2,993,340          |
| 2 | Provision for claims incurred but not reported                  |             | 219,545            |
|   | Total claims payable  |             | <u>\$3,212,885</u> |

The provision for claims incurred but not reported of \$219,545 was calculated utilizing historical information adjusted for current trends

(12) Commitments and Contingencies

A Contingent Liabilities

At June 30, 2013, the School Board was a defendant in lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at an estimate, if any, of the amount or range of potential loss to the School Board. As a result of the review, the various claims and lawsuits have been categorized into "probable," "reasonably possible," or "remote," as defined by the Governmental Accounting Standards Board. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$650,000 to \$1,185,000. It is the opinion of the School Board, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School Board's financial position.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

**B**     Grant Audits

The School Board receives grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency.

**C**     Arbitrage Rebate

Section 148 of the Internal Revenue Code of 1986, as amended, requires that issuers of tax-exempt debt make arbitrage calculations annually on bond issues issued after August 31, 1986, to determine whether an arbitrage rebate liability exists between the issuer and the U.S. Department of the Treasury. Arbitrage is the difference (or profit) earned from borrowing funds at tax-exempt rates and investing the proceeds in higher yielding taxable securities.

Based upon arbitrage rebate calculations made as of June 30, 2013, for the Lafayette Parish School Board, it was determined that no liability existed at June 30, 2013.

**D**     Construction Commitments

At June 30, 2013, the School Board had several uncompleted construction contracts. The remaining commitment on these construction contracts was \$18,109,847.

**(13)**   Sales and Use Taxes

In accordance with a proposition approved by the voters of Lafayette Parish on September 18, 1965, the School Board collects a one percent sales and use tax on all taxable sales within the Parish. One half of tax proceeds must be used for teachers' salaries and for expenses of operating the schools. The remainder may be used for capital improvements or operational purposes, as the School Board determines, or for the payment of bonded indebtedness.

Upon receipt from the Sales Tax Collector, one half of each month's collections are deposited directly into the operating accounts of the General Fund. The remaining one half of each month's collections are used (1) to make required monthly deposits into the sinking fund for Sales Tax Revenue Bonds and (2) to purchase capital improvements or pay school operating expenses from the Capital Improvement Program accounts.

At June 30, 2013, various Public School Bonds with outstanding principal balances totaling \$39,805,000 were secured by a pledge and dedication of proceeds of the one percent sales and use tax described in the preceding paragraphs.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

In accordance with a proposition approved by the voters on November 21, 1987, the School Board collects a one-half percent sales and use tax on all taxable sales within the Parish. Upon receipt from the Sales Tax Collector, each month's collections are deposited directly into a separate account within the General Fund. These tax proceeds must be used for the priorities set forth in the sales tax election. During the current fiscal year, these proceeds were expended as follows:

|  | <u>Current Year<br/>Expenditures</u> |
|--|--------------------------------------|
| First, the restoration of a five percent salary reduction for school employees   | \$ 8,347,737                         |
| Second, the restoration of the reduction in funding for material of instruction and for certain educational programs   | 854,602                              |
| Third, to provide up to \$250,000 per year for the removal of asbestos from school buildings until completion of project   | 200,000                              |
| Fourth, funding to pay on behalf of active and retired employees one half of the total premium for employee only coverage of a board approved health plan                                      | 14,869,265                           |
| Fifth, to provide funding for establishment of certain enhancement programs  | 1,878,327                            |
| Sixth, if proceeds of tax exceed the amounts necessary to fund the above, the excess will be used exclusively for pay increases of school employees or establishment of instructional programs | <u>-</u>                             |
| Total expenditures   | <u>\$26,149,931</u>                  |

The following is a reconciliation of unexpended one-half cent sales tax that is reserved in the General Fund:

|  |                     |
|--|---------------------|
| Sales tax collected (net)  | \$ 26,149,931       |
| Balance restricted at June 30, 2012                                | <u>-</u>            |
| Amount available to be expended                                    | 26,149,931          |
| Less Expenditures  | <u>(26,149,931)</u> |
| Unexpended balance restricted in the General Fund at June 30, 2013 | <u>\$ -</u>         |

In accordance with a proposition approved by the voters on November 17, 2001, the School Board collects an additional one-half cent sales and use tax on all taxable sales and services within the Parish dedicated to paying the costs of salaries and related benefits of classroom teachers and the establishment of a teachers' salary reserve fund.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

The following is a reconciliation of unexpended one-half cent sales tax that is reserved in the 2002 Sales Tax Fund and restricted for teachers' salaries and benefits on the Statement of Net Assets

|   |                     |
|---|---------------------|
| Sales tax collected   | \$26,337,850        |
| Balance restricted at June 30, 2012                                       | <u>14,696,279</u>   |
| Amount available to be expended   | 41,034,129          |
| Add Interest reserve  | 84,506              |
| Less Expenditures   | <u>(24,839,213)</u> |
| Unexpended balance restricted in the 2002 Sales Tax Fund at June 30, 2013 | <u>\$16,279,422</u> |

Act 711 of the 2010 Louisiana Legislative Session amended LRS 24 513 (B) to provide required footnote disclosure in the financial statements for local governments that collect tax for other taxing jurisdictions. Listed below are sales tax collections and distributions to other parish governmental agencies during fiscal year June 30, 2013

| Taxing Bodies                     | Total<br>Collections  | Collection<br>Cost | Interest         | Net<br>Distribution   |
|-----------------------------------|-----------------------|--------------------|------------------|-----------------------|
| Lafayette Parish 1972 Tax         | \$ 6,163,337          | \$ 61,502          | \$ 1,755         | \$ 6,103,590          |
| Law Enforcement District 2003 Tax | 6,163,337             | 61,502             | 1,755            | 6,103,590             |
| City of Lafayette 1961 Tax        | 41,903,263            | 310,718            | 11,626           | 41,604,171            |
| City of Lafayette 1985 Tax        | 35,581,553            | 284,920            | 9,820            | 35,306,453            |
| City of Lafayette EDD-103 Tax     | 1,112,229             | 4,510              | 295              | 1,108,014             |
| City of Broussard 1975 Tax        | 6,178,913             | 25,200             | 1,759            | 6,155,472             |
| City of Broussard 1992 Tax        | 6,178,913             | 25,200             | 1,759            | 6,155,472             |
| City of Broussard 2012 Tax        | 3,078,293             | 12,537             | 875              | 3,066,631             |
| City of Carencro 1967 Tax         | 1,663,494             | 6,794              | 473              | 1,657,173             |
| City of Carencro 1993 Tax         | 1,663,537             | 6,794              | 473              | 1,657,216             |
| City of Carencro I-49 EDD Tax     | 803,392               | 3,294              | 231              | 800,329               |
| Town of Duson 1969 Tax            | 277,420               | 1,128              | 77               | 276,369               |
| Town of Duson 1983 Tax            | 277,420               | 1,128              | 77               | 276,369               |
| City of Scott 1968 Tax            | 1,964,322             | 8,017              | 564              | 1,956,869             |
| City of Scott 1984 Tax            | 1,964,322             | 8,017              | 564              | 1,956,869             |
| City of Scott Apollo EDD Tax      | 458,514               | 1,871              | 132              | 456,775               |
| City of Youngsville 1968 Tax      | 1,818,084             | 7,371              | 496              | 1,811,209             |
| City of Youngsville 1981 Tax      | 1,818,084             | 7,371              | 496              | 1,811,209             |
| City of Youngsville 1999 Tax      | 909,042               | 3,686              | 249              | 905,605               |
| City of Youngsville 2012 Tax      | <u>1,751,848</u>      | <u>7,106</u>       | <u>483</u>       | <u>1,745,225</u>      |
|                                   | <u>\$ 121,729,317</u> | <u>\$ 848,666</u>  | <u>\$ 33,959</u> | <u>\$ 120,914,610</u> |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(14) Retirement Plans

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

A Teachers' Retirement System of Louisiana (TRSL)

**Plan Description** The School Board participates in two membership plans of the TRSL, the Regular Plan and Plan B. The TRSL provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRSL issues a publicly available financial report that includes financial statements and required supplementary information for the TRSL. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

**Funding Policy** Plan members are required to contribute 8.0 percent and 5.0 percent of their annual covered salary for the Regular Plan and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 24.5 percent of annual covered payroll for the Regular Plan and Plan B. Member contributions and employer contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRSL, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board. The \$2,129,004 of payments made by the state and the parish tax collector on behalf of the School Board is reflected in the accompanying basic financial statements as both revenue and expenditures.

Contributions by the School Board to the TRSL for the years ending June 30, 2013, 2012, and 2011, were \$37,761,625, \$36,183,458 and \$31,006,947, respectively, equal to the required contributions for each year.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

**B**     Louisiana School Employees' Retirement System (LSERS)

**Plan Description**   The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

**Funding Policy**   Plan members are required to contribute 7.5 percent of their annual covered salary and the school board is required to contribute at an actuarially determined rate. The current rate is 30.8 percent. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations and by remittances from the School Board.

Contributions by the School Board to the LSERS for the years ending June 30, 2013, 2012, and 2011 were \$4,073,938, \$3,690,397, and \$2,720,251, respectively, equal to the required contributions for each year.

**(15)**   Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 2013 follows:

|                                   | <u>Amount</u>    |
|-----------------------------------|------------------|
| Angelle, Tommy                    | \$ 9,600         |
| Awbrey, Gregory                   | 9,600            |
| Babineaux, Mark                   | 9,600            |
| Beasley, Thomas H                 | 9,600            |
| Bouillion, Kermit                 | 9,600            |
| Chassion, Tehmi                   | 9,600            |
| Cobb, Shelton J, President (2012) | 10,800           |
| Cockerham Mark                    | 9,600            |
| Trahan, Rae B                     | <u>9,600</u>     |
|                                   | <u>\$ 87,600</u> |

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(16) Fund Balance

As of June 30, 2013, fund balances are composed of the following

|                                   | General                    | 2002<br>Sales<br>Tax       | 2012<br>Limited Tax<br>Bonds | Nonmajor<br>Governmental<br>Funds | Total                        |
|-----------------------------------|----------------------------|----------------------------|------------------------------|-----------------------------------|------------------------------|
| <b>Nonspendable -</b>             |                            |                            |                              |                                   |                              |
| Inventory                         | \$ 472,394                 | \$ -                       | \$ -                         | \$ 1,364,095                      | \$ 1,836,489                 |
| Prepays                           | 1,283,595                  | -                          | -                            | -                                 | 1,283,595                    |
| <b>Restricted -</b>               |                            |                            |                              |                                   |                              |
| Sales taxes                       | -                          | 16,279,422                 | -                            | -                                 | 16,279,422                   |
| Debt service                      | -                          | -                          | -                            | 27,988,182                        | 27,988,182                   |
| <b>Committed -</b>                |                            |                            |                              |                                   |                              |
| Economic<br>stabilization         | 61,417,762                 | -                          | -                            | -                                 | 61,417,762                   |
| Worker's<br>compensation          | 600,000                    | -                          | -                            | -                                 | 600,000                      |
| Self-insurance                    | 6,117,851                  | -                          | -                            | -                                 | 6,117,851                    |
| Contracts                         | -                          | -                          | 15,499,873                   | 2,609,974                         | 18,109,847                   |
| Encumbrances                      | 377,832                    | -                          | 177,199                      | 1,131,250                         | 1,686,281                    |
| <b>Assigned -</b>                 |                            |                            |                              |                                   |                              |
| Capital<br>expenditures           | -                          | -                          | 16,163,636                   | 27,241,083                        | 43,404,719                   |
| Loss contingency                  | 1,000,000                  | -                          | -                            | -                                 | 1,000,000                    |
| L D consortium                    | 55,796                     | -                          | -                            | -                                 | 55,796                       |
| Subsequent years'<br>expenditures | 27,221                     | -                          | -                            | 1,560,328                         | 1,587,549                    |
| Unassigned                        | <u>5,032,633</u>           | <u>-</u>                   | <u>-</u>                     | <u>(12,734)</u>                   | <u>5,019,899</u>             |
| <b>Total</b>                      | <b><u>\$76,385,084</u></b> | <b><u>\$16,279,422</u></b> | <b><u>\$31,840,708</u></b>   | <b><u>\$ 61,882,178</u></b>       | <b><u>\$ 186,387,392</u></b> |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(17) Interfund Transactions

A Interfund receivables and payables, by fund, at June 30, 2013 are as follows

|                                     | <u>Interfund<br/>Receivables</u> | <u>Interfund<br/>Payables</u> |
|-------------------------------------|----------------------------------|-------------------------------|
| <b>Major funds</b>                  |                                  |                               |
| General Fund                        | \$15,940,911                     | \$14,837,738                  |
| 2002 Sales Tax Fund                 | 2,221,429                        | 4,510,171                     |
| 2012 Limited Tax Bonds              | -                                | 381                           |
| Total major funds                   | 18,162,340                       | 19,348,290                    |
| <b>Nonmajor funds</b>               |                                  |                               |
| Consolidated Other NCLB             | 86,154                           | 729,060                       |
| Consolidated Special Education      | -                                | 1,398,434                     |
| Consolidated Adult Education        | 463,128                          | 778,011                       |
| Consolidated Special Revenue        | 2,532,430                        | 1,113,121                     |
| Federal Title 1 Programs (NCLB)     | -                                | 2,922,867                     |
| Consolidated Other State            | 4,355                            | 157,797                       |
| Child Development Program           | -                                | 1,364,632                     |
| Consolidated Other Federal Programs | 205,630                          | 363,944                       |
| Consolidated Direct Federal         | -                                | 405,376                       |
| Other Direct Federal                | 710                              | 1,567,283                     |
| School Food Service                 | 1,012,105                        | 2,340,162                     |
| Consolidated School District #1     | 3,600                            | -                             |
| Sales Tax Revenue Bonds             | 623,543                          | 3,600                         |
| Other Debt Service                  | 14,372,449                       | -                             |
| Capital Improvements Program        | 2,462,178                        | 6,175                         |
| Self-Funded Construction            | 459,699                          | 7,889,569                     |
| Total nonmajor funds                | 22,225,981                       | 21,040,031                    |
| Total                               | <u>\$40,388,321</u>              | <u>\$40,388,321</u>           |

The amounts due from the General Fund from various other funds are for reimbursements owed for expenditures paid for those funds. The other receivable balances are for short-term loans. All interfund balances will be repaid within one year.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

B Transfers consisted of the following at June 30, 2013

|                                     | <u>Transfers In</u> | <u>Transfers Out</u> |
|-------------------------------------|---------------------|----------------------|
| Major funds                         |                     |                      |
| General Fund                        | \$ 4,706,135        | \$ 9,009,416         |
| Nonmajor funds                      |                     |                      |
| Consolidated Other NCLB             | -                   | 528,166              |
| Consolidated Special Education      | -                   | 297,842              |
| Consolidated Adult Education        | -                   | 17,443               |
| Consolidated Special Revenue        | -                   | 476,542              |
| Federal Title 1 Programs (NCLB)     | -                   | 88,677               |
| Consolidated Other State            | -                   | 925                  |
| Child Development Program           | -                   | 78,954               |
| Consolidated Other Federal Programs | -                   | 25,964               |
| Consolidated Direct Federal         | -                   | 35,795               |
| Other Direct Federal                | -                   | 218,007              |
| School Food Service                 | -                   | 16,569               |
| Sales Tax Revenue Bonds             | -                   | 100,000              |
| Other Debt Service                  | 14,569,870          | -                    |
| Capital Improvements Program        | 639,679             | 1,138,522            |
| Self-Funded Construction            | 500,000             | 8,382,862            |
| Total nonmajor funds                | <u>15,709,549</u>   | <u>11,406,268</u>    |
| Total                               | <u>\$20,415,684</u> | <u>\$20,415,684</u>  |

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations

(18) New Accounting Pronouncements

In April 2012, the Governmental Accounting Standards Board (GASB) issued Statement No 65, "Items Previously Reported as Assets and Liabilities" This statement clarifies the appropriate reporting of deferred outflows of resources and deferred inflows of resources to ensure consistency in financial reporting The provisions of GASB No 65 must be implemented by the School Board for the year ending June 30, 2014 The effect of implementation on the School Board's financial statements has not yet been determined

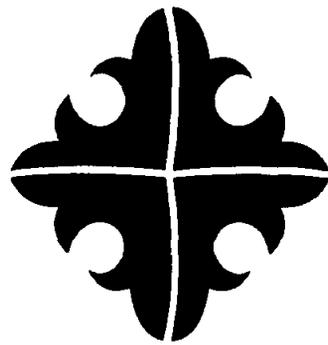
LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

In June 2012, the GASB approved Statement No 67, "Financial Reporting for Pension Plans" and Statement No 68, "Accounting and Financial Reporting for Pensions" GASB Statement No 67 replaces the requirements of GASB Statement Nos 25 and 50 relating to financial reporting and note disclosures of pension plans GASB Statement No 68 establishes accounting and financial reporting requirements related to pensions for governments whose employees are provided with pensions through plans covered by Statement No 67 The provisions of GASB Statement No 67 must be implemented by the pension plans for the year ending June 30, 2014 and provisions of GASB Statement No 68 must be implemented by the School Board for the year ending June 30, 2015 The effect of implementation on the School Board's financial statements has not yet been determined

(19) Subsequent Event Review

The School Board's management has evaluated subsequent events through December 12, 2013, the date which the financial statements were available to be issued



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**



# Required Supplementary Information

REQUIRED  
SUPPLEMENTARY  
INFORMATION

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
General Fund

Budgetary Comparison Schedule  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|  | 2013                  |                     |                      | Variance<br>Positive<br>(Negative) | 2012<br>Actual       |
|--|-----------------------|---------------------|----------------------|------------------------------------|----------------------|
|  | Budget                |                     | Actual               |                                    |                      |
|  | Original              | Final               |                      |                                    |                      |
| <b>REVENUES</b>  |                       |                     |                      |                                    |                      |
| Parish sources   |                       |                     |                      |                                    |                      |
| Ad valorem taxes   | \$ 53,982,288         | \$ 58,741,941       | \$ 59,051,613        | \$ 309,672                         | \$ 54,732,483        |
| Sales taxes  | 64,452,603            | 70,314,709          | 70,185,302           | (129,407)                          | 63,445,140           |
| Other  | <u>1,478,329</u>      | <u>1,763,671</u>    | <u>1,784,056</u>     | <u>20,385</u>                      | <u>1,982,767</u>     |
| Total parish sources   | 119,913,220           | 130,820,321         | 131,020,971          | 200,650                            | 120,160,390          |
| State sources  | 117,737,758           | 117,100,918         | 116,819,120          | (281,798)                          | 120,649,194          |
| Federal sources  | 180,000               | 180,000             | 118,507              | (61,493)                           | 138,830              |
| Total revenues   | <u>237,830,978</u>    | <u>248,101,239</u>  | <u>247,958,598</u>   | <u>(142,641)</u>                   | <u>240,948,414</u>   |
| <b>EXPENDITURES</b>  |                       |                     |                      |                                    |                      |
| Current  |                       |                     |                      |                                    |                      |
| Instruction -  |                       |                     |                      |                                    |                      |
| Regular programs   | 93,043,480            | 88,959,786          | 90,483,662           | (1,523,876)                        | 92,072,366           |
| Special education programs   | 29,419,419            | 28,342,816          | 28,610,031           | (267,215)                          | 28,354,760           |
| Vocational education programs  | 5,223,317             | 5,512,127           | 5,079,613            | 432,514                            | 5,312,911            |
| Other instructional programs   | 10,017,749            | 9,884,145           | 9,742,140            | 142,005                            | 9,614,482            |
| Special programs   | 6,779,919             | 6,363,469           | 6,593,390            | (229,921)                          | 6,204,035            |
| Adult and continuing education programs  | 42,234                | 41,069              | 41,072               | (3)                                | 48,376               |
| Support services -   |                       |                     |                      |                                    |                      |
| Pupil support services   | 20,470,906            | 20,310,217          | 19,907,709           | 402,508                            | 18,863,142           |
| Instructional staff support services   | 8,857,874             | 9,462,687           | 8,614,176            | 848,511                            | 7,930,487            |
| General administration   | 4,038,703             | 4,458,305           | 3,927,590            | 530,715                            | 4,171,480            |
| School administration  | 15,813,652            | 15,610,383          | 15,378,586           | 231,797                            | 15,097,013           |
| Business services  | 3,021,826             | 3,183,458           | 2,938,689            | 244,769                            | 2,956,275            |
| Operation and maintenance of plant services  | 22,192,627            | 22,502,639          | 21,582,062           | 920,577                            | 20,847,206           |
| Student transportation services  | 19,664,237            | 19,097,645          | 19,123,234           | (25,589)                           | 18,827,302           |
| Central services   | 4,449,637             | 4,828,070           | 4,327,218            | 500,852                            | 3,665,930            |
| Non-instructional services -   |                       |                     |                      |                                    |                      |
| Food services  | 264,025               | 269,791             | 256,761              | 13,030                             | 327,869              |
| Community service operations   | 62,703                | 60,978              | 60,978               | -                                  | 55,978               |
| Facilities acquisition and construction  | 5,467                 | 5,341               | 5,317                | 24                                 | 6,390                |
| Debt service   |                       |                     |                      |                                    |                      |
| Principal retirement   | 22,364                | 38,986              | 21,749               | 17,237                             | 52,003               |
| Interest and fiscal charges  | <u>3,553</u>          | <u>11,060</u>       | <u>3,455</u>         | <u>7,605</u>                       | <u>16,652</u>        |
| Total expenditures   | <u>243,393,692</u>    | <u>238,942,972</u>  | <u>236,697,432</u>   | <u>2,245,540</u>                   | <u>234,424,657</u>   |
| Excess (deficiency) of revenues over expenditures                                  | <u>(5,562,714)</u>    | <u>9,158,267</u>    | <u>11,261,166</u>    | <u>2,102,899</u>                   | <u>6,523,757</u>     |
| <b>OTHER FINANCING SOURCES (USES)</b>  |                       |                     |                      |                                    |                      |
| Transfers in   | 5,788,522             | 4,787,667           | 4,706,135            | (81,532)                           | 3,643,911            |
| Transfers out  | <u>(5,009,637)</u>    | <u>(9,120,928)</u>  | <u>(9,009,416)</u>   | <u>111,512</u>                     | <u>(5,012,916)</u>   |
| Total other financing sources (uses)   | <u>778,885</u>        | <u>(4,333,261)</u>  | <u>(4,303,281)</u>   | <u>29,980</u>                      | <u>(1,369,005)</u>   |
| Excess (deficiency) of revenues and other sources over expenditures and other uses | <u>\$ (4,783,829)</u> | <u>\$ 4,825,006</u> | 6,957,885            | <u>\$ 2,132,879</u>                | 5,154,752            |
| FUND BALANCE, BEGINNING  |                       |                     | <u>69,427,199</u>    |                                    | <u>64,272,447</u>    |
| FUND BALANCE, ENDING   |                       |                     | <u>\$ 76,385,084</u> |                                    | <u>\$ 69,427,199</u> |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
2002 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|   | 2013                |                     | Actual              | Variance<br>Positive<br>(Negative) | 2012<br>Actual      |
|---|---------------------|---------------------|---------------------|------------------------------------|---------------------|
|   | Budget              |                     |                     |                                    |                     |
|   | Original            | Final               |                     |                                    |                     |
| <b>REVENUES</b>                         |                     |                     |                     |                                    |                     |
| Parish sources                          |                     |                     |                     |                                    |                     |
| Sales taxes                             | \$24,048,384        | \$26,337,850        | \$26,337,850        | \$ -                               | \$24,804,076        |
| Interest                                | 125,000             | 84,506              | 84,506              | -                                  | 170,360             |
| Total revenues                          | <u>24,173,384</u>   | <u>26,422,356</u>   | <u>26,422,356</u>   | <u>-</u>                           | <u>24,974,436</u>   |
| <b>EXPENDITURES</b>                     |                     |                     |                     |                                    |                     |
| Current                                 |                     |                     |                     |                                    |                     |
| Instruction -                           |                     |                     |                     |                                    |                     |
| Regular programs                        | 13,878,459          | 15,806,521          | 15,806,888          | (367)                              | 15,046,527          |
| Special education programs              | 2,759,740           | 3,143,136           | 3,143,209           | (73)                               | 2,953,191           |
| Vocational education programs           | 943,162             | 1,074,190           | 1,074,215           | (25)                               | 1,148,142           |
| Other instructional programs            | 1,146,144           | 1,305,372           | 1,305,402           | (30)                               | 1,367,845           |
| Special programs                        | 251,241             | 286,144             | 286,151             | (7)                                | 195,930             |
| Adult and continuing education programs | 6,123               | 6,974               | 6,974               | -                                  | 5,536               |
| Support services -                      |                     |                     |                     |                                    |                     |
| Pupil support services                  | 1,816,083           | 2,068,382           | 2,068,430           | (48)                               | 1,788,878           |
| Instructional staff support services    | 824,461             | 938,999             | 939,021             | (22)                               | 1,096,467           |
| General administration                  | 176,228             | 200,710             | 200,715             | (5)                                | 204,791             |
| School administration                   | 6,864               | 7,818               | 7,818               | -                                  | 2,897               |
| Business services                       | 342                 | 390                 | 390                 | -                                  | 807                 |
| Total expenditures                      | <u>21,808,847</u>   | <u>24,838,636</u>   | <u>24,839,213</u>   | <u>(577)</u>                       | <u>23,811,011</u>   |
| Excess of revenues over expenditures    | <u>\$ 2,364,537</u> | <u>\$ 1,583,720</u> | 1,583,143           | <u>\$ (577)</u>                    | 1,163,425           |
| FUND BALANCE, BEGINNING                 |                     |                     | <u>14,696,279</u>   |                                    | <u>13,532,854</u>   |
| FUND BALANCE, ENDING                    |                     |                     | <u>\$16,279,422</u> |                                    | <u>\$14,696,279</u> |

Lafayette Parish School Board  
Notes to Budgetary Comparison Schedules  
For the Year Ended June 30, 2013

(1) Budgets

The proposed budget for 2013 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. The School Board formally adopted the proposed fiscal year 2013 budget on June 20, 2012. In accordance with R S 17 88(A), parish school boards must adopt the budget no later than September fifteenth of each year. The budget, which included proposed expenditures and the means of financing them, for the General, Special Revenue, Debt Service and Capital Projects Funds, was published in the official journal ten days prior to the public hearing.

The budgets for the General, Special Revenue, and Debt Service Funds for the fiscal year 2013 were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP). The Capital Projects Funds' budgets were prepared on a project basis and, therefore, are not presented.

Formal budgetary accounts are integrated into the accounting system during the year as a management control device, including the recording of encumbrances. With the exception of the multi-year projects in the capital project funds, appropriations lapse at the end of each fiscal year.

The level of control over the budget is exercised at the function or program level for the General, Special Revenue, and Debt Service Funds, and at the project level for the Capital Projects Funds. The Superintendent and/or assistant superintendents are authorized to transfer budget amounts within each fund, however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

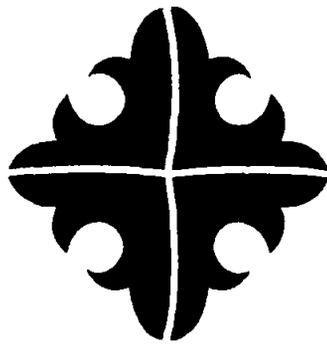
Schedule of Funding Progress  
For the Year Ended June 30, 2013

| Actuarial<br>Valuation<br>Date | Actuarial<br>Value of<br>Assets | Actuarial<br>Accrued<br>Liabilities<br>(AAL) | Unfunded<br>Actuarial<br>Accrued<br>Liabilities<br>(UAAL) | Funded<br>Ratio | Covered<br>Payroll | UAAL as a<br>Percentage<br>of Covered<br>Payroll |
|--------------------------------|---------------------------------|--|---|-----------------|--------------------|--|
| July 1, 2007                   | \$ -                            | \$398,340,499                                | \$398,340,499   | 0 0%            | \$175,348,932      | 200 0%   |
| July 1, 2009                   | -                               | 477,846,103                                  | 477,846,103   | 0 0%            | 187,777,255        | 300 0%   |
| July 1, 2011                   | 7,156,073                       | 558,553,830                                  | 551,397,757   | 1 3%            | 182,671,113        | 301 9%   |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Schedule of Employer Contributions for Other Post Employment Benefits Plan  
For the Year Ended June 30, 2013

| <u>Year Ended</u> | <u>Annual Required Contribution</u> | <u>Percentage Contributed</u> |
|-------------------|-------------------------------------|-------------------------------|
| June 30, 2008     | \$ 39,501,574                       | 31.4%                         |
| June 30, 2009     | 39,501,574                          | 42.4%                         |
| June 30, 2010     | 46,981,676                          | 24.0%                         |
| June 30, 2011     | 46,981,676                          | 36.1%                         |
| June 30, 2012     | 54,337,349                          | 23.3%                         |
| June 30, 2013     | 54,337,949                          | 25.1%                         |



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**



# **Other Supplementary Information (Optional)**

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Comparative Statement of Net Position  
June 30, 2013 and 2012

|   | Governmental Activities |                      |
|---|-------------------------|----------------------|
|   | 2013                    | 2012                 |
| <b>ASSETS</b>                                   |                         |                      |
| Cash and interest-bearing deposits              | \$ 126,408,161          | \$ 173,124,997       |
| Investments                                     | 87,508,960              | 1,366,319            |
| Receivables, net                                | 1,411,367               | 541,284              |
| Due from other governmental agencies            | 9,479,704               | 7,218,801            |
| Prepaid items                                   | 1,283,595               | 1,564,707            |
| Inventories                                     | 1,836,489               | 1,376,425            |
| Unamortized bond issuance costs                 | 531,897                 | 616,533              |
| Capital assets                                  |                         |                      |
| Land and construction in progress               | 9,144,723               | 9,918,845            |
| Capital assets, net                             | 122,280,719             | 118,692,643          |
| <b>TOTAL ASSETS</b>                             | <b>359,885,615</b>      | <b>314,420,554</b>   |
| <b>LIABILITIES</b>                              |                         |                      |
| Accounts, salaries and other payables           | 41,234,503              | 44,315,329           |
| Unearned revenue                                | 603,926                 | 521,609              |
| Interest payable                                | 784,523                 | 543,555              |
| Long-term liabilities                           |                         |                      |
| Due within one year                             | 13,622,817              | 10,438,076           |
| Due in more than one year                       | 287,580,906             | 229,565,250          |
| <b>TOTAL LIABILITIES</b>                        | <b>343,826,675</b>      | <b>285,383,819</b>   |
| <b>NET POSITION</b>                             |                         |                      |
| Invested in capital assets, net of related debt | 66,406,647              | 63,328,772           |
| Restricted for                                  |                         |                      |
| Teachers salaries and benefits                  | 16,279,422              | 14,696,279           |
| Debt service                                    | 27,203,659              | 14,414,501           |
| Unrestricted (deficit)                          | (93,830,788)            | (63,402,817)         |
| <b>TOTAL NET POSITION</b>                       | <b>\$ 16,058,940</b>    | <b>\$ 29,036,735</b> |

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**General Fund**

**Schedule of Revenues**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2013**  
**With Comparative Actual Amounts For the Year Ended June 30, 2012**

|  | <u>2013</u>          |                      | Variance -<br>Positive<br>(Negative) | <u>2012</u><br>Actual |
|--|----------------------|----------------------|--------------------------------------|-----------------------|
|  | <u>Budget</u>        | <u>Actual</u>        |                                      |                       |
| <b>REVENUES</b>                                  |                      |                      |                                      |                       |
| <b>Parish sources</b>                            |                      |                      |                                      |                       |
| Ad valorem taxes                                 | \$ 58,741,941        | \$ 59,051,613        | \$ 309,672                           | \$ 54,732,483         |
| Sales taxes                                      | 70,314,709           | 70,185,302           | (129,407)                            | 63,445,140            |
| Interest on interest-bearing deposits            | 700,000              | 636,744              | (63,256)                             | 820,385               |
| Rentals, leases and royalties                    | 270,000              | 280,240              | 10,240                               | 313,836               |
| Other -  |                      |                      |                                      |                       |
| Tuition (summer school and<br>drivers education) | 135,000              | 121,032              | (13,968)                             | 126,391               |
| Miscellaneous                                    | <u>658,671</u>       | <u>746,040</u>       | <u>87,369</u>                        | <u>722,155</u>        |
| <b>Total parish sources</b>                      | <u>130,820,321</u>   | <u>131,020,971</u>   | <u>200,650</u>                       | <u>120,160,390</u>    |
| <b>State sources</b>                             |                      |                      |                                      |                       |
| State Public School Fund - equalization          | 114,874,597          | 114,554,533          | (320,064)                            | 118,132,406           |
| Other -  |                      |                      |                                      |                       |
| Revenue sharing                                  | 2,021,671            | 2,059,177            | 37,506                               | 2,042,660             |
| PIPS   | -                    | -                    | -                                    | 278,514               |
| Non-public textbooks                             | <u>204,650</u>       | <u>205,410</u>       | <u>760</u>                           | <u>195,614</u>        |
| <b>Total state sources</b>                       | <u>117,100,918</u>   | <u>116,819,120</u>   | <u>(281,798)</u>                     | <u>120,649,194</u>    |
| <b>Federal sources</b>                           |                      |                      |                                      |                       |
| Federal grants                                   | <u>180,000</u>       | <u>118,507</u>       | <u>(61,493)</u>                      | <u>138,830</u>        |
| <b>Total revenues</b>                            | <u>\$248,101,239</u> | <u>\$247,958,598</u> | <u>\$ (142,641)</u>                  | <u>\$240,948,414</u>  |

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**General Fund**

**Schedule of Expenditures**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2013**  
**With Comparative Actual Amounts For the Year Ended June 30, 2012**

|   | <u>2013</u>       |                   | Variance -<br>Positive<br>(Negative) | <u>2012</u><br>Actual |
|---|-------------------|-------------------|--------------------------------------|-----------------------|
|   | <u>Budget</u>     | <u>Actual</u>     |                                      |                       |
| <b>EXPENDITURES</b>                     |                   |                   |                                      |                       |
| <b>Current</b>                          |                   |                   |                                      |                       |
| <b>Instruction -</b>                    |                   |                   |                                      |                       |
| <b>Regular programs</b>                 |                   |                   |                                      |                       |
| <b>Salaries -</b>                       |                   |                   |                                      |                       |
| Kindergarten teachers                   | \$4,545,849       | \$4,806,015       | \$ (260,166)                         | \$4,499,857           |
| Elementary teachers                     | 39,321,982        | 40,096,574        | (774,592)                            | 40,262,741            |
| Secondary teachers                      | 10,986,336        | 11,389,156        | (402,820)                            | 12,263,665            |
| Teachers' aides                         | 1,217,007         | 1,293,952         | (76,945)                             | 1,221,636             |
| Substitute teachers                     | 1,545,143         | 2,100,765         | (555,622)                            | 2,018,427             |
| Sabbatical leave                        | 204,228           | 202,967           | 1,261                                | 457,341               |
| Purchased services                      | 65,838            | 33,126            | 32,712                               | 92,487                |
| Repairs and maintenance                 | 213,984           | 205,616           | 8,368                                | 182,797               |
| Travel                                  | 117,056           | 68,081            | 48,975                               | 78,569                |
| <b>Instructional supplies -</b>         |                   |                   |                                      |                       |
| Materials and supplies                  | 1,549,020         | 1,405,809         | 143,211                              | 1,128,109             |
| Textbooks                               | 2,537,078         | 2,512,247         | 24,831                               | 2,929,124             |
| Equipment                               | 190,556           | 183,474           | 7,082                                | 80,364                |
| Miscellaneous                           | 87,893            | 20,675            | 67,218                               | 8,588                 |
| Employee benefits                       | <u>26,377,816</u> | <u>26,165,205</u> | <u>212,611</u>                       | <u>26,848,661</u>     |
| <b>Total regular programs</b>           | <u>88,959,786</u> | <u>90,483,662</u> | <u>(1,523,876)</u>                   | <u>92,072,366</u>     |
| <b>Special education programs</b>       |                   |                   |                                      |                       |
| <b>Salaries -</b>                       |                   |                   |                                      |                       |
| Teachers                                | 14,091,931        | 14,073,328        | 18,603                               | 13,986,076            |
| Aides                                   | 5,067,031         | 5,226,660         | (159,629)                            | 4,929,523             |
| Substitutes                             | 587,589           | 798,881           | (211,292)                            | 784,621               |
| Sabbatical leave                        | 65,096            | 64,694            | 402                                  | 144,070               |
| Purchased services                      | 1,681             | 200               | 1,481                                | 599                   |
| Travel                                  | 92,185            | 83,237            | 8,948                                | 83,924                |
| Material and supplies                   | 3,370             | 2,367             | 1,003                                | 21,494                |
| Employee benefits                       | <u>8,433,933</u>  | <u>8,360,664</u>  | <u>73,269</u>                        | <u>8,404,453</u>      |
| <b>Total special education programs</b> | <u>28,342,816</u> | <u>28,610,031</u> | <u>(267,215)</u>                     | <u>28,354,760</u>     |

(continued)

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana  
General Fund

Schedule of Expenditures  
Budget (GAAP Basis) and Actual (Continued)  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|  | 2013             |                  | Variance -<br>Positive<br>(Negative) | 2012<br>Actual   |
|--|------------------|------------------|--------------------------------------|------------------|
|  | Budget           | Actual           |                                      |                  |
| <b>Vocational education programs</b>       |                  |                  |                                      |                  |
| Salaries -                                 |                  |                  |                                      |                  |
| Teachers                                   | 3,268,639        | 3,013,021        | 255,618                              | 3,233,666        |
| Aides                                      | 3,484            | 211              | 3,273                                | 6,584            |
| Other                                      | -                | -                | -                                    | 406              |
| Sabbatical leave                           | 9,861            | 9,800            | 61                                   | 23,643           |
| Purchased services                         | 205,531          | 164,083          | 41,448                               | 16,974           |
| Repairs and maintenance                    | 3,501            | 1,771            | 1,730                                | 2,097            |
| Travel                                     | 79,090           | 61,009           | 18,081                               | 62,279           |
| Instructional supplies -                   |                  |                  |                                      |                  |
| Materials and supplies                     | 537,419          | 448,891          | 88,528                               | 403,533          |
| Textbooks                                  | 82,135           | 76,601           | 5,534                                | 145,795          |
| Equipment                                  | 6,103            | -                | 6,103                                | -                |
| Miscellaneous                              | 12,687           | 11,237           | 1,450                                | 4,386            |
| Employee benefits                          | <u>1,303,677</u> | <u>1,292,989</u> | <u>10,688</u>                        | <u>1,413,548</u> |
| <b>Total vocational education programs</b> | <u>5,512,127</u> | <u>5,079,613</u> | <u>432,514</u>                       | <u>5,312,911</u> |
| <b>Other instructional programs</b>        |                  |                  |                                      |                  |
| Salaries -                                 |                  |                  |                                      |                  |
| Teachers                                   | 6,111,594        | 5,966,925        | 144,669                              | 6,163,979        |
| Aides                                      | 23,974           | 3,840            | 20,134                               | 33,572           |
| Substitutes                                | 123,399          | 167,772          | (44,373)                             | 170,059          |
| Other                                      | 94,925           | 105,893          | (10,968)                             | 48,115           |
| Sabbatical leave                           | 20,247           | 20,121           | 126                                  | 46,814           |
| Purchased services                         | 266,770          | 266,689          | 81                                   | 120,147          |
| Repairs and maintenance                    | 5,700            | 4,912            | 788                                  | 1,721            |
| Rental of equipment                        | 17,998           | 15,514           | 2,484                                | 8,315            |
| Travel                                     | 11,589           | 10,095           | 1,494                                | 8,332            |
| Materials and supplies                     | 542,320          | 525,130          | 17,190                               | 253,255          |
| Gasoline                                   | 6,501            | 3,184            | 3,317                                | 3,513            |
| Equipment                                  | 2,855            | 2,855            | -                                    | -                |
| Miscellaneous                              | 462              | 391              | 71                                   | 5,335            |
| Employee benefits                          | <u>2,655,811</u> | <u>2,648,819</u> | <u>6,992</u>                         | <u>2,751,325</u> |
| <b>Total other instructional programs</b>  | <u>9,884,145</u> | <u>9,742,140</u> | <u>142,005</u>                       | <u>9,614,482</u> |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
General Fund

Schedule of Expenditures  
Budget (GAAP Basis) and Actual (Continued)  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|  | 2013              |                   | Variance -<br>Positive<br>(Negative) | 2012<br>Actual    |
|--|-------------------|-------------------|--------------------------------------|-------------------|
|  | Budget            | Actual            |                                      |                   |
| <i>Special programs</i>                          |                   |                   |                                      |                   |
| Salaries -                                       |                   |                   |                                      |                   |
| Teachers   | 3,555,922         | 3,685,601         | (129,679)                            | 3,422,129         |
| Aides  | 420,535           | 498,297           | (77,762)                             | 435,601           |
| Substitutes                                      | 106,765           | 145,157           | (38,392)                             | 128,664           |
| Sabbatical leave                                 | 14,112            | 14,025            | 87                                   | 29,153            |
| Miscellaneous                                    | 549               | 549               | -                                    | 330               |
| Employee benefits                                | <u>2,265,586</u>  | <u>2,249,761</u>  | <u>15,825</u>                        | <u>2,188,158</u>  |
| Total special programs                           | <u>6,363,469</u>  | <u>6,593,390</u>  | <u>(229,921)</u>                     | <u>6,204,035</u>  |
| <i>Adult and continuing education programs</i>   |                   |                   |                                      |                   |
| Purchased services                               | 20,000            | 20,000            | -                                    | 20,577            |
| Repairs and maintenance                          | -                 | -                 | -                                    | 919               |
| Materials and supplies                           | 100               | 100               | -                                    | 196               |
| Employee benefits                                | <u>20,969</u>     | <u>20,972</u>     | <u>(3)</u>                           | <u>26,684</u>     |
| Total adult and continuing<br>education programs | <u>41,069</u>     | <u>41,072</u>     | <u>(3)</u>                           | <u>48,376</u>     |
| <i>Support -</i>                                 |                   |                   |                                      |                   |
| <i>Pupil support services</i>                    |                   |                   |                                      |                   |
| Salaries -                                       |                   |                   |                                      |                   |
| Supervisor                                       | 671,683           | 621,323           | 50,360                               | 498,359           |
| Therapist  | 3,079,682         | 3,345,750         | (266,068)                            | 2,682,505         |
| Counselor  | 5,455,916         | 5,243,050         | 212,866                              | 5,015,366         |
| Nurse  | 835,535           | 861,978           | (26,443)                             | 931,658           |
| Assessment teachers                              | 1,321,572         | 1,206,995         | 114,577                              | 1,485,080         |
| Psychologists                                    | 641,884           | 621,313           | 20,571                               | 1,048,411         |
| Social workers                                   | 397,516           | 349,927           | 47,589                               | 60,266            |
| Clerical/secretarial                             | 434,251           | 369,026           | 65,225                               | 311,690           |
| Aides  | 364,938           | 354,104           | 10,834                               | 330,350           |
| Sabbatical leave                                 | 43,757            | 43,488            | 269                                  | 93,432            |
| Purchased services                               | 972,698           | 918,664           | 54,034                               | 688,334           |
| Repairs and maintenance                          | 9,358             | 7,634             | 1,724                                | 6,892             |
| Travel   | 82,183            | 61,576            | 20,607                               | 74,494            |
| Materials and supplies                           | 210,968           | 138,333           | 72,635                               | 70,377            |
| Equipment  | 9,596             | 9,458             | 138                                  | -                 |
| Employee benefits                                | <u>5,778,680</u>  | <u>5,755,090</u>  | <u>23,590</u>                        | <u>5,565,928</u>  |
| Total pupil support services                     | <u>20,310,217</u> | <u>19,907,709</u> | <u>402,508</u>                       | <u>18,863,142</u> |

(continued)

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
General Fund

Schedule of Expenditures  
Budget (GAAP Basis) and Actual (Continued)  
For the Year Ended June 30, 2013

With Comparative Actual Amounts For the Year Ended June 30, 2012

|   | 2013             |                  | Variance -<br>Positive<br>(Negative) | 2012<br>Actual   |
|---|------------------|------------------|--------------------------------------|------------------|
|   | Budget           | Actual           |                                      |                  |
| <b>Instructional staff support services</b>       |                  |                  |                                      |                  |
| <b>Salaries -</b>                                 |                  |                  |                                      |                  |
| Instructional directors and supervisors           | 1,318,666        | 1,288,845        | 29,821                               | 1,607,277        |
| Instruction/curriculum specialist                 | 1,083,732        | 895,457          | 188,275                              | 89,877           |
| Librarian   | 2,127,499        | 2,038,295        | 89,204                               | 2,142,862        |
| Clerical/secretarial                              | 378,638          | 258,106          | 120,532                              | 229,322          |
| Other   | 4,799            | 2,462            | 2,337                                | 2,665            |
| Sabbatical leave                                  | 15,071           | 14,978           | 93                                   | 32,836           |
| Purchased services                                | 981,547          | 853,536          | 128,011                              | 313,916          |
| Repairs and maintenance                           | 115,654          | 114,968          | 686                                  | 23,482           |
| Travel  | 163,877          | 126,667          | 37,210                               | 116,842          |
| Materials and supplies                            | 561,705          | 443,341          | 118,364                              | 548,263          |
| Books and periodicals                             | 214,582          | 202,586          | 11,996                               | 219,937          |
| Equipment   | 29,493           | 18,530           | 10,963                               | 4,617            |
| Miscellaneous                                     | 44,052           | 41,970           | 2,082                                | 420              |
| Staff instructors                                 | 500              | -                | 500                                  | 1,170            |
| Stipend pay                                       | 290,317          | 199,969          | 90,348                               | 408,699          |
| Employee benefits                                 | <u>2,132,555</u> | <u>2,114,466</u> | <u>18,089</u>                        | <u>2,188,302</u> |
| <b>Total instructional staff support services</b> | <u>9,462,687</u> | <u>8,614,176</u> | <u>848,511</u>                       | <u>7,930,487</u> |
| <b>General administration</b>                     |                  |                  |                                      |                  |
| <b>Salaries -</b>                                 |                  |                  |                                      |                  |
| Board members                                     | 87,600           | 87,600           | -                                    | 87,600           |
| Superintendent                                    | 193,804          | 193,804          | -                                    | 172,258          |
| Assistant superintendent                          | 115,485          | 133,069          | (17,584)                             | 264,110          |
| Clerical/secretarial                              | 477,765          | 387,316          | 90,449                               | 451,848          |
| Other   | 106,867          | 106,868          | (1)                                  | 105,928          |
| Legal services                                    | 370,999          | 366,293          | 4,706                                | 299,868          |
| Audit services                                    | 74,510           | 74,510           | -                                    | 64,555           |
| Insurance   | 358,632          | 350,958          | 7,674                                | 509,633          |
| Advertising                                       | 3,923            | 2,515            | 1,408                                | 8,597            |
| Dues and fees                                     | 29,937           | 29,550           | 387                                  | 29,484           |
| Judgments   | 367,225          | 367,225          | -                                    | 323,130          |
| Election fees                                     | 12,242           | 6,377            | 5,865                                | -                |
| Assessor fees                                     | 2,263            | -                | 2,263                                | -                |
| Pension Fund deductions                           | 630,950          | 627,728          | 3,222                                | 580,397          |
| Sales tax office expense                          | 725,000          | 619,967          | 105,033                              | 632,628          |
| Travel  | 61,491           | 45,512           | 15,979                               | 43,222           |

(continued)

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana  
General Fund

Schedule of Expenditures  
Budget (GAAP Basis) and Actual (Continued)  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|                              | 2013              |                   | Variance -<br>Positive<br>(Negative) | 2012<br>Actual    |
|------------------------------|-------------------|-------------------|--------------------------------------|-------------------|
|                              | Budget            | Actual            |                                      |                   |
| Materials and supplies       | 61,529            | 54,826            | 6,703                                | 52,915            |
| Repairs and maintenance      | 6,535             | 5,021             | 1,514                                | 5,067             |
| Equipment                    | 860               | -                 | 860                                  | 688               |
| Miscellaneous                | 2,950             | 2,000             | 950                                  | 2,052             |
| Purchased services           | 11,850            | 11,250            | 600                                  | 250               |
| Employee benefits            | <u>755,888</u>    | <u>455,201</u>    | <u>300,687</u>                       | <u>537,250</u>    |
| Total general administration | <u>4,458,305</u>  | <u>3,927,590</u>  | <u>530,715</u>                       | <u>4,171,480</u>  |
| <b>School administration</b> |                   |                   |                                      |                   |
| Salaries -                   |                   |                   |                                      |                   |
| Principals                   | 3,210,408         | 3,201,625         | 8,783                                | 3,376,751         |
| Assistant principals         | 3,890,670         | 3,892,781         | (2,111)                              | 3,555,636         |
| Clerical/secretarial         | 3,424,976         | 3,321,497         | 103,479                              | 3,366,288         |
| Other                        | 98,580            | 128,083           | (29,503)                             | 21,603            |
| Substitutes                  | 107,232           | 78,599            | 28,633                               | 83,352            |
| Purchased services           | 11,289            | 11,288            | 1                                    | 1,755             |
| Rental of equipment          | -                 | -                 | -                                    | 263               |
| Repairs and maintenance      | 22,861            | 10,859            | 12,002                               | 18,216            |
| Telephone and postage        | 28,351            | 17,883            | 10,468                               | 45,682            |
| Travel                       | 59,415            | 35,300            | 24,115                               | 29,491            |
| Materials and supplies       | 155,274           | 133,260           | 22,014                               | 105,405           |
| Dues and fees                | 38,300            | 36,083            | 2,217                                | 30,940            |
| Employee benefits            | <u>4,563,027</u>  | <u>4,511,328</u>  | <u>51,699</u>                        | <u>4,461,631</u>  |
| Total school administration  | <u>15,610,383</u> | <u>15,378,586</u> | <u>231,797</u>                       | <u>15,097,013</u> |
| <b>Business services</b>     |                   |                   |                                      |                   |
| Fiscal services -            |                   |                   |                                      |                   |
| Salaries -                   |                   |                   |                                      |                   |
| Business official            | 79,003            | 79,003            | -                                    | 78,228            |
| Accountant/auditor           | 531,200           | 462,115           | 69,085                               | 489,440           |
| Purchasing agent             | 53,972            | 55,079            | (1,107)                              | 53,385            |
| Supervisor                   | 128,008           | 134,962           | (6,954)                              | 118,576           |
| Clerical/secretarial         | 746,259           | 690,310           | 55,949                               | 640,349           |
| Other                        | 426,571           | 368,042           | 58,529                               | 408,575           |
| Purchased services           | 17,800            | 15,689            | 2,111                                | 18,322            |
| Repairs and maintenance      | 9,238             | 7,211             | 2,027                                | 25,566            |
| Printing and binding         | -                 | 1,068             | (1,068)                              | 26,678            |
| Advertising                  | 21,448            | 20,256            | 1,192                                | 17,349            |

(continued)

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana  
General Fund

Schedule of Expenditures  
Budget (GAAP Basis) and Actual (Continued)  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|  | 2013              |                   | Variance -<br>Positive<br>(Negative) | 2012<br>Actual    |
|--|-------------------|-------------------|--------------------------------------|-------------------|
|  | Budget            | Actual            |                                      |                   |
| Travel   | 13,402            | 7,262             | 6,140                                | 6,819             |
| Material and supplies                                | 71,392            | 36,639            | 34,753                               | 59,537            |
| Equipment  | 14,804            | 10,701            | 4,103                                | 19,837            |
| Miscellaneous  | 500               | 252               | 248                                  | 189               |
| Employee benefits                                    | <u>1,069,861</u>  | <u>1,050,100</u>  | <u>19,761</u>                        | <u>993,425</u>    |
| Total business services                              | <u>3,183,458</u>  | <u>2,938,689</u>  | <u>244,769</u>                       | <u>2,956,275</u>  |
| Operation and maintenance of plant services          |                   |                   |                                      |                   |
| Salaries -   |                   |                   |                                      |                   |
| Supervisors  | -                 | 75,903            | (75,903)                             | 111,398           |
| Clerical/secretarial                                 | 135,976           | 165,996           | (30,020)                             | 131,042           |
| Custodians   | 3,983,381         | 3,980,181         | 3,200                                | 4,087,716         |
| Skilled craftsmen                                    | 1,885,311         | 1,686,763         | 198,548                              | 1,894,388         |
| Mechanics  | 106,435           | 106,174           | 261                                  | 104,010           |
| Other  | 53,093            | 46,092            | 7,001                                | -                 |
| Purchased services                                   | 560,896           | 557,126           | 3,770                                | 390,610           |
| Rental of equipment                                  | 13,750            | 6,610             | 7,140                                | 23,983            |
| Travel   | 6,920             | 3,074             | 3,846                                | 4,303             |
| Materials and supplies                               | 3,776,773         | 3,300,758         | 476,015                              | 2,651,878         |
| Gasoline   | 279,000           | 273,138           | 5,862                                | 306,501           |
| Equipment  | 303,080           | 212,021           | 91,059                               | 308,932           |
| Building rental/lease                                | 8,190             | 8,139             | 51                                   | 10,167            |
| Utilities  | 5,930,940         | 5,805,386         | 125,554                              | 5,700,198         |
| Repairs and maintenance services                     | 189,106           | 179,953           | 9,153                                | 97,305            |
| Property insurance                                   | 1,085,602         | 1,085,271         | 331                                  | 1,039,001         |
| Repair and upkeep of grounds                         | 21,000            | 17,181            | 3,819                                | 2,400             |
| Repair and upkeep of equipment                       | 638,065           | 617,729           | 20,336                               | 768,656           |
| Vehicle operation and maintenance                    | 120,303           | 117,729           | 2,574                                | 94,378            |
| Employee benefits                                    | <u>3,404,818</u>  | <u>3,336,838</u>  | <u>67,980</u>                        | <u>3,120,340</u>  |
| Total operation and maintenance<br>of plant services | <u>22,502,639</u> | <u>21,582,062</u> | <u>920,577</u>                       | <u>20,847,206</u> |
| Student transportation services                      |                   |                   |                                      |                   |
| Salaries -   |                   |                   |                                      |                   |
| Supervisor   | 156,052           | 156,052           | -                                    | 154,508           |
| Clerical/secretarial                                 | 259,476           | 259,607           | (131)                                | 216,749           |
| Bus drivers  | 5,878,009         | 5,672,241         | 205,768                              | 5,563,377         |
| Bus attendants                                       | 721,932           | 846,576           | (124,644)                            | 912,293           |

(continued)

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
General Fund

Schedule of Expenditures  
Budget (GAAP Basis) and Actual (Continued)  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|  | 2013              |                   | Variance -<br>Positive<br>(Negative) | 2012              |
|--|-------------------|-------------------|--------------------------------------|-------------------|
|  | Budget            | Actual            |                                      | Actual            |
| Substitutes                                | 205,189           | 575,293           | (370,104)                            | 587,139           |
| Mechanic                                   | 214,676           | 213,341           | 1,335                                | 201,477           |
| Other                                      | 42,434            | 41,622            | 812                                  | 41,747            |
| Purchased services                         | 21,689            | 17,199            | 4,490                                | 16,918            |
| Repairs and maintenance                    | 248,701           | 223,064           | 25,637                               | 219,938           |
| Travel                                     | 11,000            | 4,404             | 6,596                                | 10,991            |
| Rental of vehicles                         | 1,546,256         | 1,500,598         | 45,658                               | 1,257,848         |
| Payments in lieu of transportation         | 2,225             | 1,497             | 728                                  | 209               |
| Fleet insurance                            | 319,709           | 312,868           | 6,841                                | 250,812           |
| Bus drivers' lease and operating allowance | 3,788,051         | 3,684,430         | 103,621                              | 4,316,501         |
| Materials and supplies                     | 323,692           | 298,569           | 25,123                               | 136,049           |
| Gasoline/diesel                            | 1,405,400         | 1,399,499         | 5,901                                | 1,176,819         |
| Miscellaneous                              | 8,668             | 5,478             | 3,190                                | -                 |
| Employee benefits                          | 3,944,486         | 3,910,896         | 33,590                               | 3,763,927         |
| Total student transportation services      | <u>19,097,645</u> | <u>19,123,234</u> | <u>(25,589)</u>                      | <u>18,827,302</u> |
| Central services                           |                   |                   |                                      |                   |
| Salaries -                                 |                   |                   |                                      |                   |
| Supervisor                                 | 564,338           | 417,031           | 147,307                              | 449,944           |
| Programmer                                 | 279,239           | 256,315           | 22,924                               | 218,293           |
| Operator                                   | 24,953            | 24,953            | -                                    | -                 |
| Clerical/secretarial                       | 350,509           | 340,815           | 9,694                                | 322,514           |
| Other                                      | 903,798           | 769,851           | 133,947                              | 510,376           |
| Purchased services                         | 893,776           | 779,696           | 114,080                              | 585,353           |
| Fingerprinting & background checking       | 86,209            | 86,209            | -                                    | 84,182            |
| Repairs and maintenance                    | 390,836           | 384,396           | 6,440                                | 438,391           |
| Advertising                                | 18,157            | 7,164             | 10,993                               | 17,352            |
| Travel                                     | 43,365            | 31,264            | 12,101                               | 16,610            |
| Materials and supplies                     | 197,629           | 158,783           | 38,846                               | 177,512           |
| Equipment                                  | 142,258           | 137,596           | 4,662                                | 88,233            |
| Miscellaneous                              | -                 | -                 | -                                    | 7,091             |
| Employee benefits                          | 933,003           | 933,145           | (142)                                | 750,079           |
| Total central services                     | <u>4,828,070</u>  | <u>4,327,218</u>  | <u>500,852</u>                       | <u>3,665,930</u>  |
| Non-instructional services -               |                   |                   |                                      |                   |
| Food services                              |                   |                   |                                      |                   |
| Repairs and maintenance                    | 30,409            | 17,346            | 13,063                               | 31,562            |
| Employee benefits                          | 239,382           | 239,415           | (33)                                 | 296,307           |
| Total food services                        | <u>269,791</u>    | <u>256,761</u>    | <u>13,030</u>                        | <u>327,869</u>    |

(continued)

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana  
General Fund

Schedule of Expenditures  
Budget (GAAP Basis) and Actual (Continued)  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|   | 2013                  |                       | Variance -<br>Positive<br>(Negative) | 2012                  |
|---|-----------------------|-----------------------|--------------------------------------|-----------------------|
|   | Budget                | Actual                |                                      | Actual                |
| Community service operations            |                       |                       |                                      |                       |
| Salaries                                | 60,978                | 60,978                | -                                    | 55,978                |
| Facilities acquisition and construction | 5,341                 | 5,317                 | 24                                   | 6,390                 |
| Group Insurance                         |                       |                       |                                      |                       |
| Salaries                                | 142,293               | 155,003               | (12,710)                             | 142,293               |
| Contractual services                    | 2,192,764             | 2,419,849             | (227,085)                            | 2,192,764             |
| Audit services                          | 8,500                 | 9,050                 | (550)                                | 8,500                 |
| Insurance                               | 2,071,040             | 2,222,265             | (151,225)                            | 2,138,258             |
| Claims paid                             | 35,137,164            | 36,035,816            | (898,652)                            | 36,131,113            |
| Conferences and travel                  | 6,655                 | 2,701                 | 3,954                                | 6,655                 |
| Materials and supplies                  | 17,298                | 9,630                 | 7,668                                | 17,298                |
| Equipment                               | 2,708                 | 5,304                 | (2,596)                              | 901                   |
| Dues and fees                           | 1,132                 | 1,297                 | (165)                                | 1,132                 |
| Miscellaneous                           | 8,745                 | 7,731                 | 1,014                                | 10,551                |
| Employee benefits                       | 54,570                | 56,536                | (1,966)                              | 54,570                |
| Less premiums allocated to departments  | (39,642,869)          | (40,925,182)          | 1,282,313                            | (40,704,035)          |
|   | -                     | -                     | -                                    | -                     |
| Debt service                            |                       |                       |                                      |                       |
| Principal retirement                    | 38,986                | 21,749                | 17,237                               | 52,003                |
| Interest and fiscal charges             | 11,060                | 3,455                 | 7,605                                | 16,652                |
|   | 50,046                | 25,204                | 24,842                               | 68,655                |
| <b>TOTAL EXPENDITURES</b>               | <b>\$ 238,942,972</b> | <b>\$ 236,697,432</b> | <b>\$ 2,245,540</b>                  | <b>\$ 234,424,657</b> |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
2012 Limited Tax Bonds Capital Projects Fund

Budgetary Comparison Schedule  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|  | 2013                |                      | Variance-<br>Positive<br>(Negative) | 2012<br>Actual |
|--|---------------------|----------------------|-------------------------------------|----------------|
|  | Budget              | Actual               |                                     |                |
| <b>REVENUES</b>  |                     |                      |                                     |                |
| Parish sources -                                       |                     |                      |                                     |                |
| Interest   | \$ 15,713           | \$ 15,713            | \$ -                                | \$ -           |
| <b>EXPENDITURES</b>                                    |                     |                      |                                     |                |
| Facilities acquisition and construction                | <u>32,549,035</u>   | <u>708,327</u>       | <u>31,840,708</u>                   | <u>-</u>       |
| Deficiency of revenues over expenditures               | <u>(32,533,322)</u> | <u>(692,614)</u>     | <u>31,840,708</u>                   | <u>-</u>       |
| <b>OTHER FINANCING SOURCES</b>                         |                     |                      |                                     |                |
| Proceeds from the issuance of debt                     | 30,000,000          | 30,000,000           | -                                   | -              |
| Premium on issuance of debt                            | <u>2,533,322</u>    | <u>2,533,322</u>     | <u>-</u>                            | <u>-</u>       |
| Total other financing sources                          | <u>32,533,322</u>   | <u>32,533,322</u>    | <u>-</u>                            | <u>-</u>       |
| Excess of revenues over expenditures and other sources | <u>\$ -</u>         | 31,840,708           | <u>\$ 31,840,708</u>                | <u>-</u>       |
| <b>FUND BALANCE, BEGINNING</b>                         |                     | <u>-</u>             |                                     | <u>-</u>       |
| <b>FUND BALANCE, ENDING</b>                            |                     | <u>\$ 31,840,708</u> |                                     | <u>\$ -</u>    |

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana  
Non-Major Governmental Funds

Combining Balance Sheet - By Fund Type  
June 30, 2013  
With Comparative Totals For June 30, 2012

|  | Special<br>Revenue  | Debt<br>Service     | Capital<br>Projects | Totals              |                     |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
|  |                     |                     |                     | 2013                | 2012                |
| <b>ASSETS</b>                              |                     |                     |                     |                     |                     |
| Cash and interest-bearing deposits         | \$ 2,005,393        | \$ 1,298,119        | \$25,460,784        | \$28,764,296        | \$52,750,509        |
| Investments                                | 1,153,468           | 11,653,364          | 10,968,751          | 23,775,583          | 1,351,202           |
| Receivables                                |                     |                     |                     |                     |                     |
| Accrued interest                           | -                   | 40,756              | 36,433              | 77,189              | 9,250               |
| Due from other funds                       | 4,304,512           | 14,999,592          | 2,921,877           | 22,225,981          | 8,270,446           |
| Due from other governmental agencies -     |                     |                     |                     |                     |                     |
| State Department of Education              | 9,182,037           | -                   | -                   | 9,182,037           | 7,131,199           |
| Other                                      | 16,096              | -                   | -                   | 16,096              | 61,952              |
| Inventory, at cost                         | 1,364,095           | -                   | -                   | 1,364,095           | 1,183,092           |
| <b>TOTAL ASSETS</b>                        | <b>\$18,025,601</b> | <b>\$27,991,831</b> | <b>\$39,387,845</b> | <b>\$85,405,277</b> | <b>\$70,757,650</b> |
| <b>LIABILITIES AND FUND BALANCES</b>       |                     |                     |                     |                     |                     |
| <b>Liabilities</b>                         |                     |                     |                     |                     |                     |
| Accounts payable                           | \$ 1,360,239        | \$ -                | \$ 181,813          | \$ 1,542,052        | \$ 1,494,058        |
| Contracts payable                          | -                   | -                   | 305,897             | 305,897             | 651,798             |
| Retainage payable                          | -                   | -                   | 22,084              | 22,084              | 351,360             |
| Due to other funds                         | 13,140,687          | 3,600               | 7,895,744           | 21,040,031          | 11,194,208          |
| Due to other governmental units            | 12,220              | -                   | -                   | 12,220              | 722                 |
| Unearned revenue                           | 600,766             | 49                  | -                   | 600,815             | 518,498             |
| <b>Total liabilities</b>                   | <b>15,113,912</b>   | <b>3,649</b>        | <b>8,405,538</b>    | <b>23,523,099</b>   | <b>14,210,644</b>   |
| <b>Fund balances</b>                       |                     |                     |                     |                     |                     |
| Nonspendable                               | 1,364,095           | -                   | -                   | 1,364,095           | 1,183,092           |
| Restricted                                 | -                   | 27,988,182          | -                   | 27,988,182          | 14,958,056          |
| Committed                                  | -                   | -                   | 3,741,224           | 3,741,224           | 2,150,665           |
| Assigned                                   | 1,560,328           | -                   | 27,241,083          | 28,801,411          | 38,255,193          |
| Unassigned                                 | (12,734)            | -                   | -                   | (12,734)            | -                   |
| <b>Total fund balances</b>                 | <b>2,911,689</b>    | <b>27,988,182</b>   | <b>30,982,307</b>   | <b>61,882,178</b>   | <b>56,547,006</b>   |
| <b>TOTAL LIABILITIES AND FUND BALANCES</b> | <b>\$18,025,601</b> | <b>\$27,991,831</b> | <b>\$39,387,845</b> | <b>\$85,405,277</b> | <b>\$70,757,650</b> |

LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

Non-Major Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - By Fund Type

For the Year Ended June 30, 2013

With Comparative Totals For the Year Ended June 30, 2012

|  | Special             | Debt                 | Capital              | Totals               |                      |
|--|---------------------|----------------------|----------------------|----------------------|----------------------|
|  | Revenue             | Service              | Projects             | 2013                 | 2012                 |
| <b>REVENUES</b>  |                     |                      |                      |                      |                      |
| Parish sources -   |                     |                      |                      |                      |                      |
| Sales taxes  | \$ -                | \$ 7,480,979         | \$ 9,560,756         | \$ 17,041,735        | \$ 18,129,657        |
| Interest   | -                   | 104,079              | 198,041              | 302,120              | 150,445              |
| Other  | 3,780,185           | -                    | 56,210               | 3,836,395            | 3,785,845            |
| State sources  | 4,138,334           | -                    | -                    | 4,138,334            | 3,976,743            |
| Federal sources  | <u>40,117,246</u>   | -                    | -                    | <u>40,117,246</u>    | <u>43,415,784</u>    |
| Total revenues   | <u>48,035,765</u>   | <u>7,585,058</u>     | <u>9,815,007</u>     | <u>65,435,830</u>    | <u>69,458,474</u>    |
| <b>EXPENDITURES</b>  |                     |                      |                      |                      |                      |
| Current  |                     |                      |                      |                      |                      |
| Instruction -  |                     |                      |                      |                      |                      |
| Regular programs   | -                   | -                    | -                    | -                    | 94,804               |
| Special education programs   | 3,545,361           | -                    | -                    | 3,545,361            | 5,225,759            |
| Vocational education programs  | 451,278             | -                    | -                    | 451,278              | 506,171              |
| Other instructional programs   | 601,145             | -                    | -                    | 601,145              | 344,445              |
| Special programs   | 13,874,450          | -                    | -                    | 13,874,450           | 14,245,665           |
| Adult and continuing education programs  | 632,606             | -                    | -                    | 632,606              | 592,379              |
| Support services -   |                     |                      |                      |                      |                      |
| Pupil support services   | 5,413,508           | -                    | -                    | 5,413,508            | 5,672,367            |
| Instructional staff support services   | 5,279,207           | -                    | -                    | 5,279,207            | 6,225,863            |
| General administration   | 55,433              | 4,700                | 137,331              | 197,464              | 326,850              |
| School administration  | 25,031              | -                    | -                    | 25,031               | 28,889               |
| Business services  | 79,929              | -                    | -                    | 79,929               | 80,156               |
| Operation and maintenance of plant services  | 424,891             | -                    | 432,652              | 857,543              | 737,212              |
| Student transportation services  | 270,327             | -                    | 710,096              | 980,423              | 430,209              |
| Central services   | 33,827              | -                    | 137,020              | 170,847              | 872,049              |
| Non-instructional services -   |                     |                      |                      |                      |                      |
| Food services  | 14,812,544          | -                    | -                    | 14,812,544           | 14,921,843           |
| Facilities acquisition and construction  | -                   | -                    | 8,366,440            | 8,366,440            | 9,877,200            |
| Debt service   |                     |                      |                      |                      |                      |
| Principal retirement   | -                   | 6,498,259            | 90,173               | 6,588,432            | 6,392,917            |
| Interest and fiscal charges  | -                   | <u>2,521,843</u>     | <u>5,888</u>         | <u>2,527,731</u>     | <u>2,578,338</u>     |
| Total expenditures   | <u>45,499,537</u>   | <u>9,024,802</u>     | <u>9,879,600</u>     | <u>64,403,939</u>    | <u>69,153,116</u>    |
| Excess (deficiency) of revenues over expenditures                                  | <u>2,536,228</u>    | <u>(1,439,744)</u>   | <u>(64,593)</u>      | <u>1,031,891</u>     | <u>305,358</u>       |
| <b>OTHER FINANCING SOURCES (USES)</b>  |                     |                      |                      |                      |                      |
| Issuance of bonds  | -                   | -                    | -                    | -                    | 1,460,775            |
| Transfers in   | -                   | 14,569,870           | 1,139,679            | 15,709,549           | 5,211,820            |
| Transfers out  | <u>(1,784,884)</u>  | <u>(100,000)</u>     | <u>(9,521,384)</u>   | <u>(11,406,268)</u>  | <u>(3,842,815)</u>   |
| Total other financing sources (uses)   | <u>(1,784,884)</u>  | <u>14,469,870</u>    | <u>(8,381,705)</u>   | <u>4,303,281</u>     | <u>2,829,780</u>     |
| Excess (deficiency) of revenues and other sources over expenditures and other uses | 751,344             | 13,030,126           | (8,446,298)          | 5,335,172            | 3,135,138            |
| FUND BALANCES, BEGINNING   | <u>2,160,345</u>    | <u>14,958,056</u>    | <u>39,428,605</u>    | <u>56,547,006</u>    | <u>53,411,868</u>    |
| FUND BALANCES, ENDING  | <u>\$ 2,911,689</u> | <u>\$ 27,988,182</u> | <u>\$ 30,982,307</u> | <u>\$ 61,882,178</u> | <u>\$ 56,547,006</u> |



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**



# **Non-Major Special Revenue Funds**

# Non-Major Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for specific purposes

## **Consolidated Other (NCLB)**

The purpose of this fund is to account for federal funds received under Title II, III, IV, and V of the Improving No Child Left Behind (NCLB) Act of 2001. These funds are used for various purposes including, but not limited to, staff development, drug education, innovative educational programs, and the purchase of computers for classrooms. Some of the funds are also used to support non-public schools.

## **Consolidated Special Education**

The purpose of this fund is to account for several federal and state programs restricted to exceptional children with disabilities. Donations restricted for use in handicapped programs are accounted for in this fund.

## **Consolidated Adult Education**

The purpose of this fund is to account for federal, state, or local programs for adult, young adult, and early childhood education. These sources are utilized to provide instruction to adults working toward high school diplomas, to provide counseling to potential high school dropouts, to provide instruction in vocational education to children with disabilities, and to provide continuing education courses.

## **Consolidated Special Revenue**

The purpose of this fund is to account for state and federal programs that provide supplemental education programs for high-risk children, vocational students, teacher training, school accountability rewards, and other instructional education.

## **Federal Title I (NCLB)**

The purpose of this fund is to account for Title 1 of the No Child Left Behind (NCLB) Act of 2001 which provides funds for supplementary instruction with emphasis on reading and math. The federal funds for Title 1 are allocated and administered by the State for at-risk students.

## **Consolidated Other State**

The purpose of the fund is to account for State Programs which provide adult education, remediation, summer programs, and educational programs for high risk students.

## **Child Development Program**

The purpose of this fund is to account for federal funds used in the Headstart, LA-4, and child care programs. Headstart funds provide a quality early childhood education for three- and four-year-old children meeting federal poverty guidelines. LA-4 funds provide a quality pre-school education for every four-year-old child qualifying for free/reduced lunch. Child care funds provide quality, safe child care for students thirteen and under who qualify for free/reduced lunches.

## **Consolidated Other Federal Programs**

The purpose of this fund is to account for federal funds used to break the cycle of poverty and illiteracy by integrating early childhood education, adult education, parenting education and parent and child interactive activities to ensure high risk children have equal opportunity.

## **Consolidated Direct Federal**

These federal funds support academic achievement by planning and implementation of small, safe, and successful learning environments. These funds also support programs to raise student achievement by improving teachers' knowledge, understanding and appreciation of American History.

## **Other Direct Federal**

The purpose of this fund is to account for seven magnet schools in the district. It encourages diversity, increases test scores and reduces discipline problems. These funds also support six Gear-Up schools that aim to enhance academic performance, raise educational expectations, and increase the rate of high school graduates.

## **School Food Service**

The purpose of this fund is to account for the provision of meals to school children, including the breakfast and lunch programs. All activities necessary to provide such meals are accounted for in this fund including, but not limited to, administration, operations, and maintenance.



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
Strength. Tradition. Excellence.

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**Non-Major Special Revenue Funds**

**Combining Balance Sheet**  
**June 30, 2013**  
**With Comparative Totals For June 30, 2012**

|  | <u>Consolidated<br/>Other<br/>NCLB</u> | <u>Consolidated<br/>Special<br/>Education</u> | <u>Consolidated<br/>Adult<br/>Education</u> | <u>Consolidated<br/>Special<br/>Revenue</u> | <u>Federal<br/>Title I<br/>(NCLB)</u> |
|--|--|---|---|---|---------------------------------------|
| <b>ASSETS</b>                                  |  |   |   |   |                                       |
| Cash and interest-bearing deposits             | \$ 33,398                              | \$ 13,626                                     | \$ 21,943                                   | \$ 825,761                                  | \$ 35,054                             |
| Investments                                    | -                                      | -   | -   | -   | -                                     |
| Receivables                                    |  |   |   |   |                                       |
| Due from other funds                           | 86,154                                 | -   | 463,128                                     | 2,532,430                                   | -                                     |
| Due from other governmental agencies -         |  |   |   |   |                                       |
| Department of Education                        | 629,750                                | 1,602,069                                     | 305,724                                     | 35,950                                      | 2,929,163                             |
| Other  | 70                                     | -   | 2   | 15,350                                      | 10                                    |
| Inventory, at cost                             | <u>-</u>                               | <u>-</u>                                      | <u>-</u>                                    | <u>-</u>                                    | <u>-</u>                              |
| <b>TOTAL ASSETS</b>                            | <u>\$ 749,372</u>                      | <u>\$1,615,695</u>                            | <u>\$790,797</u>                            | <u>\$3,409,491</u>                          | <u>\$2,964,227</u>                    |
| <b>LIABILITIES AND FUND BALANCES</b>           |  |   |   |   |                                       |
| <b>Liabilities</b>                             |  |   |   |   |                                       |
| Accounts payable                               | \$ 20,088                              | \$ 217,261                                    | \$ 9,908                                    | \$ 146,238                                  | \$ 33,607                             |
| Due to other funds                             | 729,060                                | 1,398,434                                     | 778,011                                     | 1,113,121                                   | 2,922,867                             |
| Due to other governmental units                | 224                                    | -   | 2,878                                       | -   | 7,753                                 |
| Unearned revenue                               | <u>-</u>                               | <u>-</u>                                      | <u>-</u>                                    | <u>589,804</u>                              | <u>-</u>                              |
| Total liabilities                              | <u>749,372</u>                         | <u>1,615,695</u>                              | <u>790,797</u>                              | <u>1,849,163</u>                            | <u>2,964,227</u>                      |
| <b>Fund balances</b>                           |  |   |   |   |                                       |
| Nonspendable                                   | -                                      | -   | -   | -   | -                                     |
| Committed                                      | -                                      | -   | -   | -   | -                                     |
| Assigned                                       | -                                      | -   | -   | 1,560,328                                   | -                                     |
| Unassigned                                     | <u>-</u>                               | <u>-</u>                                      | <u>-</u>                                    | <u>-</u>                                    | <u>-</u>                              |
| Total fund balances                            | <u>-</u>                               | <u>-</u>                                      | <u>-</u>                                    | <u>1,560,328</u>                            | <u>-</u>                              |
| <b>TOTAL LIABILITIES AND<br/>FUND BALANCES</b> | <u>\$ 749,372</u>                      | <u>\$1,615,695</u>                            | <u>\$790,797</u>                            | <u>\$3,409,491</u>                          | <u>\$2,964,227</u>                    |

| Consolidated<br>Other<br>State | Child<br>Development<br>Program | Consolidated                 |                   | Consolidated<br>Direct<br>Federal | Other<br>Direct<br>Federal | School<br>Food<br>Service | Totals               |      |
|--------------------------------|---------------------------------|------------------------------|-------------------|-----------------------------------|----------------------------|---------------------------|----------------------|------|
|                                |                                 | Other<br>Federal<br>Programs |                   |                                   |                            |                           | 2013                 | 2012 |
| \$ 606                         | \$ 1,478                        | \$ 8,941                     | \$ 271,658        | \$ 579,116                        | \$ 213,812                 | \$ 2,005,393              | \$ 3,479,803         |      |
| -                              | -                               | -                            | -                 | -                                 | 1,153,468                  | 1,153,468                 | 2,475                |      |
| 4,355                          | -                               | 205,630                      | -                 | 710                               | 1,012,105                  | 4,304,512                 | 2,577,622            |      |
| 165,102                        | 1,385,433                       | 167,857                      | 235,183           | 1,533,795                         | 192,011                    | 9,182,037                 | 7,131,199            |      |
| -                              | -                               | -                            | -                 | -                                 | 664                        | 16,096                    | 61,952               |      |
| -                              | -                               | -                            | -                 | -                                 | 1,364,095                  | 1,364,095                 | 1,183,092            |      |
| <u>\$ 170,063</u>              | <u>\$ 1,386,911</u>             | <u>\$ 382,428</u>            | <u>\$ 506,841</u> | <u>\$ 2,113,621</u>               | <u>\$ 3,936,155</u>        | <u>\$ 18,025,601</u>      | <u>\$ 14,436,143</u> |      |
| \$ 12,266                      | \$ 22,279                       | \$ 17,829                    | \$ 101,465        | \$ 545,628                        | \$ 233,670                 | \$ 1,360,239              | \$ 662,946           |      |
| 157,797                        | 1,364,632                       | 363,944                      | 405,376           | 1,567,283                         | 2,340,162                  | 13,140,687                | 11,093,681           |      |
| -                              | -                               | 655                          | -                 | 710                               | -                          | 12,220                    | 722                  |      |
| -                              | -                               | -                            | -                 | -                                 | 10,962                     | 600,766                   | 518,449              |      |
| <u>170,063</u>                 | <u>1,386,911</u>                | <u>382,428</u>               | <u>506,841</u>    | <u>2,113,621</u>                  | <u>2,584,794</u>           | <u>15,113,912</u>         | <u>12,275,798</u>    |      |
| -                              | -                               | -                            | -                 | -                                 | 1,364,095                  | 1,364,095                 | 1,183,092            |      |
| -                              | -                               | -                            | -                 | -                                 | -                          | -                         | 10,759               |      |
| -                              | -                               | -                            | -                 | -                                 | -                          | 1,560,328                 | 966,494              |      |
| -                              | -                               | -                            | -                 | -                                 | (12,734)                   | (12,734)                  | -                    |      |
| -                              | -                               | -                            | -                 | -                                 | 1,351,361                  | 2,911,689                 | 2,160,345            |      |
| <u>\$ 170,063</u>              | <u>\$ 1,386,911</u>             | <u>\$ 382,428</u>            | <u>\$ 506,841</u> | <u>\$ 2,113,621</u>               | <u>\$ 3,936,155</u>        | <u>\$ 18,025,601</u>      | <u>\$ 14,436,143</u> |      |

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana  
Non-Major Special Revenue Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the Year Ended June 30, 2013**  
**With Comparative Totals For the Year Ended June 30, 2012**

|   | Consolidated<br>Other<br>NCLB | Consolidated<br>Special<br>Education | Consolidated<br>Adult<br>Education | Consolidated<br>Special<br>Revenue | Federal<br>Title I<br>(NCLB) |
|---|-------------------------------|--------------------------------------|------------------------------------|------------------------------------|------------------------------|
| <b>REVENUES</b>   |                               |                                      |                                    |                                    |                              |
| Parish sources  | \$ -                          | \$ -                                 | \$ -                               | \$ 1,814,381                       | \$ -                         |
| State sources   | -                             | 82,323                               | -                                  | 754,612                            | -                            |
| Federal sources   | <u>1,975,893</u>              | <u>6,517,460</u>                     | <u>774,788</u>                     | <u>-</u>                           | <u>11,221,594</u>            |
| Total revenues  | <u>1,975,893</u>              | <u>6,599,783</u>                     | <u>774,788</u>                     | <u>2,568,993</u>                   | <u>11,221,594</u>            |
| <b>EXPENDITURES</b>   |                               |                                      |                                    |                                    |                              |
| <b>Current</b>  |                               |                                      |                                    |                                    |                              |
| <b>Instruction -</b>  |                               |                                      |                                    |                                    |                              |
| Regular programs  | -                             | -                                    | -                                  | -                                  | -                            |
| Special education programs  | -                             | 3,484,281                            | -                                  | -                                  | -                            |
| Vocational education programs                                       | -                             | -                                    | 354,503                            | -                                  | -                            |
| Other instructional programs  | -                             | 2,490                                | -                                  | 121,090                            | -                            |
| Special programs  | 1,462,183                     | -                                    | -                                  | 38,528                             | 9,116,967                    |
| Adult and continuing education programs                             | -                             | -                                    | 366,113                            | 35,871                             | -                            |
| <b>Support services -</b>   |                               |                                      |                                    |                                    |                              |
| Pupil support services  | -                             | 1,378,127                            | -                                  | 593,914                            | 292,226                      |
| Instructional staff support services                                | 399,819                       | 1,251,792                            | 15,463                             | 509,278                            | 888,416                      |
| General administration  | 4,700                         | 8,600                                | -                                  | -                                  | 10,950                       |
| School administration   | -                             | 545                                  | 1,252                              | 10,688                             | 7,710                        |
| Business services   | -                             | -                                    | -                                  | -                                  | 2,538                        |
| Operation and maintenance of plant services                         | 12,462                        | 320                                  | 20,014                             | 35,987                             | 299,176                      |
| Student transportation services                                     | 8,052                         | 175,786                              | -                                  | -                                  | 75,445                       |
| Central services  | -                             | -                                    | -                                  | -                                  | -                            |
| <b>Non-instructional services -</b>                                 |                               |                                      |                                    |                                    |                              |
| Food services   | -                             | -                                    | -                                  | -                                  | -                            |
| Total expenditures  | <u>1,887,216</u>              | <u>6,301,941</u>                     | <u>757,345</u>                     | <u>1,345,356</u>                   | <u>10,693,428</u>            |
| Excess of revenues<br>over expenditures                             | 88,677                        | 297,842                              | 17,443                             | 1,223,637                          | 528,166                      |
| <b>OTHER FINANCING USES</b>   |                               |                                      |                                    |                                    |                              |
| Transfers out   | <u>(88,677)</u>               | <u>(297,842)</u>                     | <u>(17,443)</u>                    | <u>(476,542)</u>                   | <u>(528,166)</u>             |
| Excess (deficiency) of revenues<br>over expenditures and other uses | -                             | -                                    | -                                  | 747,095                            | -                            |
| <b>FUND BALANCES, BEGINNING</b>                                     | <u>-</u>                      | <u>-</u>                             | <u>-</u>                           | <u>813,233</u>                     | <u>-</u>                     |
| <b>FUND BALANCES, ENDING</b>  | <u>\$ -</u>                   | <u>\$ -</u>                          | <u>\$ -</u>                        | <u>\$ 1,560,328</u>                | <u>\$ -</u>                  |

| Consolidated<br>Other<br>State | Child<br>Development<br>Program | Consolidated                 |                                   | Other<br>Direct<br>Federal | School<br>Food<br>Service | Totals              |                     |
|--------------------------------|---------------------------------|------------------------------|-----------------------------------|----------------------------|---------------------------|---------------------|---------------------|
|                                |                                 | Other<br>Federal<br>Programs | Consolidated<br>Direct<br>Federal |                            |                           | 2013                | 2012                |
| \$ -                           | \$ -                            | \$ -                         | \$ -                              | \$ -                       | \$ 1,965,804              | \$ 3,780,185        | \$ 3,364,358        |
| 579,408                        | 286,918                         | -                            | -                                 | -                          | 2,435,073                 | 4,138,334           | 3,976,743           |
| -                              | 3,000,306                       | 574,491                      | 807,886                           | 4,701,125                  | 10,543,703                | 40,117,246          | 43,415,784          |
| <u>579,408</u>                 | <u>3,287,224</u>                | <u>574,491</u>               | <u>807,886</u>                    | <u>4,701,125</u>           | <u>14,944,580</u>         | <u>48,035,765</u>   | <u>50,756,885</u>   |
| -                              | -                               | -                            | -                                 | -                          | -                         | -                   | 94,804              |
| -                              | -                               | 61,080                       | -                                 | -                          | -                         | 3,545,361           | 5,225,759           |
| -                              | -                               | 96,775                       | -                                 | -                          | -                         | 451,278             | 506,171             |
| 144,075                        | -                               | 333,490                      | -                                 | -                          | -                         | 601,145             | 344,445             |
| 200,204                        | 3,056,568                       | -                            | -                                 | -                          | -                         | 13,874,450          | 14,245,665          |
| 230,622                        | -                               | -                            | -                                 | -                          | -                         | 632,606             | 592,379             |
| -                              | -                               | -                            | 428,098                           | 2,721,143                  | -                         | 5,413,508           | 5,672,367           |
| -                              | 148,102                         | -                            | 338,160                           | 1,728,177                  | -                         | 5,279,207           | 6,225,863           |
| 2,700                          | 3,600                           | -                            | 4,500                             | 20,383                     | -                         | 55,433              | 43,720              |
| 882                            | -                               | -                            | -                                 | 3,954                      | -                         | 25,031              | 28,889              |
| -                              | -                               | -                            | -                                 | -                          | 77,391                    | 79,929              | 80,156              |
| -                              | -                               | 55,460                       | 1,333                             | 139                        | -                         | 424,891             | 238,031             |
| -                              | -                               | 1,722                        | -                                 | 9,322                      | -                         | 270,327             | 430,209             |
| -                              | -                               | -                            | -                                 | -                          | 33,827                    | 33,827              | 29,904              |
| -                              | -                               | -                            | -                                 | -                          | 14,812,544                | 14,812,544          | 14,866,638          |
| <u>578,483</u>                 | <u>3,208,270</u>                | <u>548,527</u>               | <u>772,091</u>                    | <u>4,483,118</u>           | <u>14,923,762</u>         | <u>45,499,537</u>   | <u>48,625,000</u>   |
| 925                            | 78,954                          | 25,964                       | 35,795                            | 218,007                    | 20,818                    | 2,536,228           | 2,131,885           |
| <u>(925)</u>                   | <u>(78,954)</u>                 | <u>(25,964)</u>              | <u>(35,795)</u>                   | <u>(218,007)</u>           | <u>(16,569)</u>           | <u>(1,784,884)</u>  | <u>(2,171,835)</u>  |
| -                              | -                               | -                            | -                                 | -                          | 4,249                     | 751,344             | (39,950)            |
| -                              | -                               | -                            | -                                 | -                          | 1,347,112                 | 2,160,345           | 2,200,295           |
| <u>\$ -</u>                    | <u>\$ -</u>                     | <u>\$ -</u>                  | <u>\$ -</u>                       | <u>\$ -</u>                | <u>\$ 1,351,361</u>       | <u>\$ 2,911,689</u> | <u>\$ 2,160,345</u> |

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**Non-Major Special Revenue Fund**  
**Consolidated Other NCLB**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2013**  
**With Comparative Actual Amounts For the Year Ended June 30, 2012**

|  | <u>2013</u>         |                     | Variance -<br>Positive<br>(Negative) | 2012<br>Actual      |
|--|---------------------|---------------------|--------------------------------------|---------------------|
|  | <u>Budget</u>       | <u>Actual</u>       |                                      |                     |
| <b>REVENUES</b>  |                     |                     |                                      |                     |
| Federal sources  | <u>\$ 1,975,893</u> | <u>\$ 1,975,893</u> | <u>\$ -</u>                          | <u>\$ 2,410,533</u> |
| <b>EXPENDITURES</b>                                    |                     |                     |                                      |                     |
| Current  |                     |                     |                                      |                     |
| Instruction -  |                     |                     |                                      |                     |
| Special programs                                       | 1,462,183           | 1,462,183           | -                                    | 1,777,353           |
| Support services -                                     |                     |                     |                                      |                     |
| Instructional staff support services                   | 399,819             | 399,819             | -                                    | 507,321             |
| General administration                                 | 4,700               | 4,700               | -                                    | 4,400               |
| School administration                                  | -                   | -                   | -                                    | 1,044               |
| Operation and maintenance of plant services            | 12,462              | 12,462              | -                                    | 3,314               |
| Student transportation services                        | <u>8,052</u>        | <u>8,052</u>        | -                                    | <u>3,423</u>        |
| Total expenditures                                     | <u>1,887,216</u>    | <u>1,887,216</u>    | -                                    | <u>2,296,855</u>    |
| Excess of revenues<br>over expenditures                | 88,677              | 88,677              | -                                    | 113,678             |
| <b>OTHER FINANCING USES</b>                            |                     |                     |                                      |                     |
| Transfers out  | <u>(88,677)</u>     | <u>(88,677)</u>     | -                                    | <u>(113,678)</u>    |
| Excess of revenues over expenditures<br>and other uses | <u>\$ -</u>         | -                   | <u>\$ -</u>                          | -                   |
| <b>FUND BALANCE, BEGINNING</b>                         |                     | -                   |                                      | -                   |
| <b>FUND BALANCE, ENDING</b>                            |                     | <u>\$ -</u>         |                                      | <u>\$ -</u>         |

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**Non-Major Special Revenue Fund**  
**Consolidated Special Education**

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|  | 2013             |                  | Variance -<br>Positive<br>(Negative) | 2012<br>Actual   |
|--|------------------|------------------|--------------------------------------|------------------|
|  | Budget           | Actual           |                                      |                  |
| <b>REVENUES</b>  |                  |                  |                                      |                  |
| State sources  | \$ 82,323        | \$ 82,323        | \$ -                                 | \$ 103,810       |
| Federal sources  | <u>6,517,460</u> | <u>6,517,460</u> | -                                    | <u>8,845,469</u> |
| Total revenues   | <u>6,599,783</u> | <u>6,599,783</u> | -                                    | <u>8,949,279</u> |
| <b>EXPENDITURES</b>                                    |                  |                  |                                      |                  |
| Current  |                  |                  |                                      |                  |
| Instruction -  |                  |                  |                                      |                  |
| Special education programs                             | 3,484,281        | 3,484,281        | -                                    | 5,176,179        |
| Other instructional programs                           | 2,490            | 2,490            | -                                    | -                |
| Support services -                                     |                  |                  |                                      |                  |
| Pupil support services                                 | 1,378,127        | 1,378,127        | -                                    | 1,426,621        |
| Instructional staff support services                   | 1,251,792        | 1,251,792        | -                                    | 1,642,606        |
| General administration                                 | 8,600            | 8,600            | -                                    | 12,050           |
| School administration                                  | 545              | 545              | -                                    | 5,972            |
| Operation and maintenance of plant services            | 320              | 320              | -                                    | -                |
| Student transportation services                        | <u>175,786</u>   | <u>175,786</u>   | -                                    | <u>268,231</u>   |
| Total expenditures                                     | <u>6,301,941</u> | <u>6,301,941</u> | -                                    | <u>8,531,659</u> |
| Excess of revenues<br>over expenditures                | 297,842          | 297,842          | -                                    | 417,620          |
| <b>OTHER FINANCING USES</b>                            |                  |                  |                                      |                  |
| Transfers out  | <u>(297,842)</u> | <u>(297,842)</u> | -                                    | <u>(417,620)</u> |
| Excess of revenues over<br>expenditures and other uses | <u>\$ -</u>      | <u>-</u>         | <u>\$ -</u>                          | <u>-</u>         |
| <b>FUND BALANCE, BEGINNING</b>                         |                  | -                |                                      | -                |
| <b>FUND BALANCE, ENDING</b>                            |                  | <u>\$ -</u>      |                                      | <u>\$ -</u>      |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Non-Major Special Revenue Fund  
Consolidated Adult Education

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|  | 2013            |                 | Variance -<br>Positive<br>(Negative) | 2012<br>Actual  |
|--|-----------------|-----------------|--------------------------------------|-----------------|
|  | Budget          | Actual          |                                      |                 |
| <b>REVENUES</b>  |                 |                 |                                      |                 |
| Federal sources  | \$ 774,788      | \$ 774,788      | \$ -                                 | \$ 741,543      |
| <b>EXPENDITURES</b>                                    |                 |                 |                                      |                 |
| Current  |                 |                 |                                      |                 |
| Instruction -  |                 |                 |                                      |                 |
| Vocational education programs                          | 354,503         | 354,503         | -                                    | 397,998         |
| Adult and continuing education programs                | 366,113         | 366,113         | -                                    | 314,974         |
| Support services -                                     |                 |                 |                                      |                 |
| Instructional staff support services                   | 15,463          | 15,463          | -                                    | 9,385           |
| School administration                                  | 1,252           | 1,252           | -                                    | 3,871           |
| Operation and maintenance of plant services            | <u>20,014</u>   | <u>20,014</u>   | -                                    | -               |
| Total expenditures                                     | <u>757,345</u>  | <u>757,345</u>  | -                                    | <u>726,228</u>  |
| Excess of revenues<br>over expenditures                | 17,443          | 17,443          | -                                    | 15,315          |
| <b>OTHER FINANCING USES</b>                            |                 |                 |                                      |                 |
| Transfers out  | <u>(17,443)</u> | <u>(17,443)</u> | -                                    | <u>(15,315)</u> |
| Excess of revenues over<br>expenditures and other uses | <u>\$ -</u>     | -               | <u>\$ -</u>                          | -               |
| <b>FUND BALANCE, BEGINNING</b>                         |                 | -               |                                      | -               |
| <b>FUND BALANCE, ENDING</b>                            |                 | <u>\$ -</u>     |                                      | <u>\$ -</u>     |

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**Non-Major Special Revenue Fund**  
**Consolidated Special Revenue**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2013**  
**With Comparative Actual Amounts For the Year Ended June 30, 2012**

|   | <u>2013</u>       |                     | Variance -<br>Positive<br>(Negative) | 2012<br>Actual    |
|---|-------------------|---------------------|--------------------------------------|-------------------|
|   | <u>Budget</u>     | <u>Actual</u>       |                                      |                   |
| <b>REVENUES</b>   |                   |                     |                                      |                   |
| Parish sources  | \$ 1,816,659      | \$ 1,816,659        | \$ -                                 | \$ 1,163,575      |
| State sources   | <u>834,652</u>    | <u>752,334</u>      | <u>(82,318)</u>                      | <u>601,024</u>    |
| <b>Total revenues</b>   | <u>2,651,311</u>  | <u>2,568,993</u>    | <u>(82,318)</u>                      | <u>1,764,599</u>  |
| <b>EXPENDITURES</b>   |                   |                     |                                      |                   |
| <b>Current</b>  |                   |                     |                                      |                   |
| <b>Instruction -</b>  |                   |                     |                                      |                   |
| Vocational education programs   | -                 | -                   | -                                    | 229               |
| Other instructional programs  | 121,090           | 121,090             | -                                    | 82,151            |
| Special programs  | 38,528            | 38,528              | -                                    | 33,914            |
| Adult and continuing education programs                                 | 35,871            | 35,871              | -                                    | 26,678            |
| <b>Support services -</b>   |                   |                     |                                      |                   |
| Pupil support services  | 593,914           | 593,914             | -                                    | 771,877           |
| Instructional staff support services                                    | 509,278           | 509,278             | -                                    | 428,857           |
| General administration  | -                 | -                   | -                                    | 3,400             |
| School administration   | 10,688            | 10,688              | -                                    | 3,972             |
| Business services   | -                 | -                   | -                                    | 2,432             |
| Operation and maintenance of plant services                             | 35,987            | 35,987              | -                                    | 5,592             |
| Student transportation services   | -                 | -                   | -                                    | 1,163             |
| <b>Total expenditures</b>   | <u>1,345,356</u>  | <u>1,345,356</u>    | <u>-</u>                             | <u>1,360,265</u>  |
| <b>Excess of revenues over expenditures</b>                             | 1,305,955         | 1,223,637           | (82,318)                             | 404,334           |
| <b>OTHER FINANCING USES</b>   |                   |                     |                                      |                   |
| Transfers out   | <u>(476,542)</u>  | <u>(476,542)</u>    | <u>-</u>                             | <u>(444,284)</u>  |
| <b>Excess (deficiency) of revenues over expenditures and other uses</b> | <u>\$ 829,413</u> | 747,095             | <u>\$ (82,318)</u>                   | (39,950)          |
| <b>FUND BALANCE, BEGINNING</b>  |                   | <u>813,233</u>      |                                      | <u>853,183</u>    |
| <b>FUND BALANCE, ENDING</b>   |                   | <u>\$ 1,560,328</u> |                                      | <u>\$ 813,233</u> |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Non-Major Special Revenue Fund  
Federal Title I Programs (NCLB)

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|  | 2013              |                   | Variance-<br>Positive<br>(Negative) | 2012<br>Actual    |
|--|-------------------|-------------------|-------------------------------------|-------------------|
|  | Budget            | Actual            |                                     |                   |
| <b>REVENUES</b>  |                   |                   |                                     |                   |
| Federal sources  | \$ 11,221,594     | \$ 11,221,594     | \$ -                                | \$ 11,594,905     |
| Total revenues   | <u>11,221,594</u> | <u>11,221,594</u> | <u>-</u>                            | <u>11,594,905</u> |
| <b>EXPENDITURES</b>                                    |                   |                   |                                     |                   |
| Current  |                   |                   |                                     |                   |
| Instruction -  |                   |                   |                                     |                   |
| Special programs                                       | 9,116,967         | 9,116,967         | -                                   | 9,400,254         |
| Support services -                                     |                   |                   |                                     |                   |
| Pupil support services                                 | 292,226           | 292,226           | -                                   | 3,204             |
| Instructional staff support services                   | 888,416           | 888,416           | -                                   | 1,253,574         |
| General administration                                 | 10,950            | 10,950            | -                                   | 14,260            |
| School administration                                  | 7,710             | 7,710             | -                                   | 9,089             |
| Business services                                      | 2,538             | 2,538             | -                                   | 1,010             |
| Operation and maintenance of plant services            | 299,176           | 299,176           | -                                   | 228,830           |
| Student transportation services                        | 75,445            | 75,445            | -                                   | 146,888           |
| Total expenditures                                     | <u>10,693,428</u> | <u>10,693,428</u> | <u>-</u>                            | <u>11,057,109</u> |
| Excess of revenues<br>over expenditures                | 528,166           | 528,166           | -                                   | 537,796           |
| <b>OTHER FINANCING USES</b>                            |                   |                   |                                     |                   |
| Transfers out  | <u>(528,166)</u>  | <u>(528,166)</u>  | <u>-</u>                            | <u>(537,796)</u>  |
| Excess of revenues over<br>expenditures and other uses | <u>\$ -</u>       | <u>-</u>          | <u>\$ -</u>                         | <u>-</u>          |
| FUND BALANCE, BEGINNING                                |                   | -                 |                                     | -                 |
| FUND BALANCE, ENDING                                   |                   | <u>\$ -</u>       |                                     | <u>\$ -</u>       |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Non-Major Special Revenue Fund  
Consolidated Other State

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|   | 2013           |                | Variance -<br>Positive<br>(Negative) | 2012<br>Actual |
|---|----------------|----------------|--------------------------------------|----------------|
|   | Budget         | Actual         |                                      |                |
| <b>REVENUES</b>                                     |                |                |                                      |                |
| State sources                                       | \$ 579,408     | \$ 579,408     | \$ -                                 | \$ 601,032     |
| <b>EXPENDITURES</b>                                 |                |                |                                      |                |
| Current   |                |                |                                      |                |
| Instruction -                                       |                |                |                                      |                |
| Vocational education programs                       | -              | -              | -                                    | 12,426         |
| Other instructional programs                        | 144,075        | 144,075        | -                                    | 161,648        |
| Special programs                                    | 200,204        | 200,204        | -                                    | 171,481        |
| Adult and continuing education programs             | 230,622        | 230,622        | -                                    | 250,727        |
| Support services -                                  |                |                |                                      |                |
| General administration                              | 2,700          | 2,700          | -                                    | 2,500          |
| School administration                               | 882            | 882            | -                                    | 1,073          |
| Total expenditures                                  | <u>578,483</u> | <u>578,483</u> | <u>-</u>                             | <u>599,855</u> |
| Excess of revenues over expenditures                | 925            | 925            | -                                    | 1,177          |
| <b>OTHER FINANCING USES</b>                         |                |                |                                      |                |
| Transfers out                                       | <u>(925)</u>   | <u>(925)</u>   | <u>-</u>                             | <u>(1,177)</u> |
| Excess of revenues over expenditures and other uses | <u>\$ -</u>    | -              | <u>\$ -</u>                          | -              |
| <b>FUND BALANCE, BEGINNING</b>                      |                | <u>-</u>       |                                      | <u>-</u>       |
| <b>FUND BALANCE, ENDING</b>                         |                | <u>\$ -</u>    |                                      | <u>\$ -</u>    |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Non-Major Special Revenue Fund  
Child Development Program

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|   | 2013             |                  | Variance -<br>Positive<br>(Negative) | 2012<br>Actual   |
|---|------------------|------------------|--------------------------------------|------------------|
|   | Budget           | Actual           |                                      |                  |
| <b>REVENUES</b>                                     |                  |                  |                                      |                  |
| State sources                                       | \$ 286,918       | \$ 286,918       | \$ -                                 | \$ 194,228       |
| Federal sources                                     | <u>3,000,306</u> | <u>3,000,306</u> | -                                    | <u>3,004,918</u> |
| Total revenues                                      | <u>3,287,224</u> | <u>3,287,224</u> | -                                    | <u>3,199,146</u> |
| <b>EXPENDITURES</b>                                 |                  |                  |                                      |                  |
| Current   |                  |                  |                                      |                  |
| Instruction -                                       |                  |                  |                                      |                  |
| Special programs                                    | 3,056,568        | 3,056,568        | -                                    | 2,855,069        |
| Support services -                                  |                  |                  |                                      |                  |
| Instructional staff support services                | 148,102          | 148,102          | -                                    | 194,966          |
| General administration                              | 3,600            | 3,600            | -                                    | -                |
| School administration                               | -                | -                | -                                    | 3,230            |
| Total expenditures                                  | <u>3,208,270</u> | <u>3,208,270</u> | -                                    | <u>3,053,265</u> |
| Excess of revenues over expenditures                | 78,954           | 78,954           | -                                    | 145,881          |
| <b>OTHER FINANCING USES</b>                         |                  |                  |                                      |                  |
| Transfers out                                       | <u>(78,954)</u>  | <u>(78,954)</u>  | -                                    | <u>(145,881)</u> |
| Excess of revenues over expenditures and other uses | <u>\$ -</u>      | -                | <u>\$ -</u>                          | -                |
| FUND BALANCE, BEGINNING                             |                  | -                |                                      | -                |
| FUND BALANCE, ENDING                                |                  | <u>\$ -</u>      |                                      | <u>\$ -</u>      |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Non-Major Special Revenue Fund  
Consolidated Other Federal Programs

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|   | 2013            |                 | Variance -<br>Positive<br>(Negative) | 2012<br>Actual  |
|---|-----------------|-----------------|--------------------------------------|-----------------|
|   | Budget          | Actual          |                                      |                 |
| <b>REVENUES</b>                                     |                 |                 |                                      |                 |
| Federal sources                                     | \$ 574,491      | \$ 574,491      | \$ -                                 | \$ 366,424      |
| <b>EXPENDITURES</b>                                 |                 |                 |                                      |                 |
| Current   |                 |                 |                                      |                 |
| Instruction -                                       |                 |                 |                                      |                 |
| Regular programs                                    | -               | -               | -                                    | 94,804          |
| Special education programs                          | 61,080          | 61,080          | -                                    | 49,580          |
| Vocational education programs                       | 96,775          | 96,775          | -                                    | 95,518          |
| Other instructional programs                        | 333,490         | 333,490         | -                                    | 100,646         |
| Special programs                                    | -               | -               | -                                    | 7,594           |
| Support services -                                  |                 |                 |                                      |                 |
| Instructional staff support services                | -               | -               | -                                    | 5,605           |
| Operation and maintenance of plant services         | 55,460          | 55,460          | -                                    |                 |
| Student transportation services                     | 1,722           | 1,722           | -                                    | -               |
| Total expenditures                                  | <u>548,527</u>  | <u>548,527</u>  | -                                    | <u>353,747</u>  |
| Excess of revenues over expenditures                | 25,964          | 25,964          | -                                    | 12,677          |
| <b>OTHER FINANCING USES</b>                         |                 |                 |                                      |                 |
| Transfers out                                       | <u>(25,964)</u> | <u>(25,964)</u> | -                                    | <u>(12,677)</u> |
| Excess of revenues over expenditures and other uses | <u>\$ -</u>     | -               | <u>\$ -</u>                          | -               |
| <b>FUND BALANCE, BEGINNING</b>                      |                 | -               |                                      | -               |
| <b>FUND BALANCE, ENDING</b>                         |                 | <u>\$ -</u>     |                                      | <u>\$ -</u>     |

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**Non-Major Special Revenue Fund**  
**Consolidated Direct Federal**

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|  | 2013            |                 | Variance -<br>Positive<br>(Negative) | 2012<br>Actual   |
|--|-----------------|-----------------|--------------------------------------|------------------|
|  | Budget          | Actual          |                                      |                  |
| <b>REVENUES</b>  |                 |                 |                                      |                  |
| Federal sources  | \$ 807,440      | \$ 807,886      | \$ 446                               | \$1,042,224      |
| <b>EXPENDITURES</b>                                    |                 |                 |                                      |                  |
| Current  |                 |                 |                                      |                  |
| Support services -                                     |                 |                 |                                      |                  |
| Pupil support services                                 | 427,851         | 428,098         | (247)                                | 531,906          |
| Instructional staff support services                   | 337,965         | 338,160         | (195)                                | 276,681          |
| General administration                                 | 4,497           | 4,500           | (3)                                  | 4,200            |
| School administration                                  | -               | -               | -                                    | 168              |
| Operation and maintenance of plant services            | 1,332           | 1,333           | (1)                                  | 295              |
| Total expenditures                                     | <u>771,645</u>  | <u>772,091</u>  | <u>(446)</u>                         | <u>813,250</u>   |
| Excess of revenues<br>over expenditures                | 35,795          | 35,795          | -                                    | 228,974          |
| <b>OTHER FINANCING USES</b>                            |                 |                 |                                      |                  |
| Transfers out  | <u>(35,795)</u> | <u>(35,795)</u> | <u>-</u>                             | <u>(228,974)</u> |
| Excess of revenues over<br>expenditures and other uses | <u>\$ -</u>     | <u>-</u>        | <u>\$ -</u>                          | <u>-</u>         |
| <b>FUND BALANCE, BEGINNING</b>                         |                 | <u>-</u>        |                                      | <u>-</u>         |
| <b>FUND BALANCE, ENDING</b>                            |                 | <u>\$ -</u>     |                                      | <u>\$ -</u>      |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Non-Major Special Revenue Fund  
Other Direct Federal

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|  | 2013               |                    | Variance -<br>Positive<br>(Negative) | 2012<br>Actual     |
|--|--------------------|--------------------|--------------------------------------|--------------------|
|  | Budget             | Actual             |                                      |                    |
| <b>REVENUES</b>  |                    |                    |                                      |                    |
| Federal sources  | <u>\$4,701,125</u> | <u>\$4,701,125</u> | \$ -                                 | <u>\$5,090,882</u> |
| <b>EXPENDITURES</b>                                    |                    |                    |                                      |                    |
| Current  |                    |                    |                                      |                    |
| Support services -                                     |                    |                    |                                      |                    |
| Pupil support services                                 | 2,721,143          | 2,721,143          | -                                    | 2,938,759          |
| Instructional staff support services                   | 1,728,177          | 1,728,177          | -                                    | 1,906,868          |
| General administration                                 | 20,383             | 20,383             | -                                    | 2,910              |
| School administration                                  | 3,954              | 3,954              | -                                    | 470                |
| Operation and maintenance of plant services            | 139                | 139                | -                                    | -                  |
| Student transportation services                        | <u>9,322</u>       | <u>9,322</u>       | -                                    | <u>10,504</u>      |
| Total expenditures                                     | <u>4,483,118</u>   | <u>4,483,118</u>   | -                                    | <u>4,859,511</u>   |
| Excess of revenues<br>over expenditures                | 218,007            | 218,007            | -                                    | 231,371            |
| <b>OTHER FINANCING USES</b>                            |                    |                    |                                      |                    |
| Transfers out  | <u>(218,007)</u>   | <u>(218,007)</u>   | -                                    | <u>(231,371)</u>   |
| Excess of revenues over<br>expenditures and other uses | <u>\$ -</u>        | -                  | <u>\$ -</u>                          | -                  |
| <b>FUND BALANCE, BEGINNING</b>                         |                    | -                  |                                      | -                  |
| <b>FUND BALANCE, ENDING</b>                            |                    | <u>\$ -</u>        |                                      | <u>\$ -</u>        |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Non-Major Special Revenue Fund  
School Food Service

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|   | 2013              |                     | Variance -<br>Positive<br>(Negative) | 2012<br>Actual      |
|---|-------------------|---------------------|--------------------------------------|---------------------|
|   | Budget            | Actual              |                                      |                     |
| <b>REVENUES</b>                                     |                   |                     |                                      |                     |
| Parish sources                                      | \$ 1,963,634      | \$ 1,965,804        | \$ 2,170                             | \$ 2,200,783        |
| State sources                                       | 2,492,000         | 2,435,073           | (56,927)                             | 2,476,649           |
| Federal sources                                     | <u>10,543,703</u> | <u>10,543,703</u>   | -                                    | <u>10,318,886</u>   |
| Total revenues                                      | <u>14,999,337</u> | <u>14,944,580</u>   | <u>(54,757)</u>                      | <u>14,996,318</u>   |
| <b>EXPENDITURES</b>                                 |                   |                     |                                      |                     |
| Current   |                   |                     |                                      |                     |
| Support services -                                  |                   |                     |                                      |                     |
| Business services                                   | 77,697            | 77,391              | 306                                  | 76,714              |
| Central services                                    | 33,961            | 33,827              | 134                                  | 29,904              |
| Non-instructional services -                        |                   |                     |                                      |                     |
| Food services                                       | <u>14,871,110</u> | <u>14,812,544</u>   | <u>58,566</u>                        | <u>14,866,638</u>   |
| Total expenditures                                  | <u>14,982,768</u> | <u>14,923,762</u>   | <u>59,006</u>                        | <u>14,973,256</u>   |
| Excess of revenues over expenditures                | 16,569            | 20,818              | 4,249                                | 23,062              |
| <b>OTHER FINANCING USES</b>                         |                   |                     |                                      |                     |
| Transfers out                                       | <u>(16,569)</u>   | <u>(16,569)</u>     | -                                    | <u>(23,062)</u>     |
| Excess of revenues over expenditures and other uses | <u>\$ -</u>       | 4,249               | <u>\$ 4,249</u>                      | -                   |
| <b>FUND BALANCE, BEGINNING</b>                      |                   | <u>1,347,112</u>    |                                      | <u>1,347,112</u>    |
| <b>FUND BALANCE, ENDING</b>                         |                   | <u>\$ 1,351,361</u> |                                      | <u>\$ 1,347,112</u> |



# **Non-Major Debt Service Funds**

# **Non-Major Debt Service Funds**

Debt Service funds are used to account for the accumulation of resources for the payment of bonded debt principal, interest, and related costs

## **Consolidated School District #1**

The purpose of this fund is to accumulate funds for the payment of debt financed by a special property tax on property within the territorial limits of the Consolidated School District No. 1 (Lafayette Parish). In the Fiscal Year ended June 30, 2009, all outstanding debt service obligations of this district were fulfilled and the special property tax is no longer being assessed. Activity in this fund for the current fiscal year represents minor property tax collections from previous years due to audit activity, audit fees for the previous year's audit and interest income. This fund will continue to be maintained to preserve proper segregation of the remaining assets pending any potential new debt approved by the voters to be issued within this district.

## **Sales Tax Revenue Bonds**

The purpose of this fund is to accumulate funds for payment of three remaining bond issues. The bonds were issued by the School Board for the purpose of constructing and acquiring capital improvements, including the acquisition of land for building sites and playgrounds, purchasing, erecting and improving school buildings and related facilities, acquiring necessary equipment and furnishings, and refunding previous bond issues to take advantage of a better interest rate market.

## **Other Debt Service**

The purpose of this fund is to account for debt service expenditures that are not directly related to bond issues. Such debt includes certificated of indebtedness, lease financing, qualified zone academy bonds (QZAB), limited tax bonds and qualified school construction bonds (QSCB). This debt usually has shorter terms and does not require a reserve fund or specific identification of resources used to pay the debt.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana  
Non-Major Debt Service Fund

Combining Balance Sheet  
June 30, 2013  
With Comparative Totals For June 30, 2012

|  | Consolidated<br>School<br>District #1 | Sales Tax<br>Revenue<br>Bonds | Other<br>Debt<br>Service | Totals               |                      |
|--|---------------------------------------|-------------------------------|--------------------------|----------------------|----------------------|
|  |                                       |                               |                          | 2013                 | 2012                 |
| <b>ASSETS</b>                                  |                                       |                               |                          |                      |                      |
| Cash and interest-bearing deposits             | \$ 519                                | \$ 1,264,733                  | \$ 32,867                | \$ 1,298,119         | \$ 10,250,130        |
| Investments                                    | 17,232                                | 8,872,083                     | 2,764,049                | 11,653,364           | 1,344,442            |
| Receivables                                    |                                       |                               |                          |                      |                      |
| Accrued interest                               | -                                     | 23,524                        | 17,232                   | 40,756               | 9,250                |
| Due from other funds                           | 3,600                                 | 623,543                       | 14,372,449               | 14,999,592           | 3,357,883            |
| <b>TOTAL ASSETS</b>                            | <b>\$ 21,351</b>                      | <b>\$ 10,783,883</b>          | <b>\$ 17,186,597</b>     | <b>\$ 27,991,831</b> | <b>\$ 14,961,705</b> |
| <b>LIABILITIES AND FUND BALANCES</b>           |                                       |                               |                          |                      |                      |
| <b>Liabilities</b>                             |                                       |                               |                          |                      |                      |
| Due to other funds                             | \$ -                                  | \$ 3,600                      | \$ -                     | \$ 3,600             | \$ 3,600             |
| Unearned revenue                               | 49                                    | -                             | -                        | 49                   | 49                   |
| <b>Total liabilities</b>                       | 49                                    | 3,600                         | -                        | 3,649                | 3,649                |
| <b>Fund balances</b>                           |                                       |                               |                          |                      |                      |
| Restricted for debt retirement                 | 21,302                                | 10,780,283                    | 17,186,597               | 27,988,182           | 14,958,056           |
| <b>TOTAL LIABILITIES AND<br/>FUND BALANCES</b> | <b>\$ 21,351</b>                      | <b>\$ 10,783,883</b>          | <b>\$ 17,186,597</b>     | <b>\$ 27,991,831</b> | <b>\$ 14,961,705</b> |

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana  
Non-Major Debt Service Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Year Ended June 30, 2013  
With Comparative Totals For June 30, 2012

|  | Consolidated<br>School<br>District #1 | Sales Tax<br>Revenue<br>Bonds | Other<br>Debt<br>Service | Totals        |               |
|--|---------------------------------------|-------------------------------|--------------------------|---------------|---------------|
|  |                                       |                               |                          | 2013          | 2012          |
| <b>REVENUES</b>  |                                       |                               |                          |               |               |
| Parish sources -   |                                       |                               |                          |               |               |
| Sales taxes  | \$ -                                  | \$ 7,480,979                  | \$ -                     | \$ 7,480,979  | \$ 7,482,679  |
| Interest   | 86                                    | 44,644                        | 59,349                   | 104,079       | 150,445       |
| Total revenues   | 86                                    | 7,525,623                     | 59,349                   | 7,585,058     | 7,633,124     |
| <b>EXPENDITURES</b>  |                                       |                               |                          |               |               |
| Current  |                                       |                               |                          |               |               |
| Support services -   |                                       |                               |                          |               |               |
| General administration   | -                                     | 4,700                         | -                        | 4,700         | 4,350         |
| Debt service   |                                       |                               |                          |               |               |
| Principal retirement   | -                                     | 5,435,000                     | 1,063,259                | 6,498,259     | 6,308,259     |
| Interest and fiscal charges  | -                                     | 2,050,466                     | 471,377                  | 2,521,843     | 2,566,934     |
| Total expenditures   | -                                     | 7,490,166                     | 1,534,636                | 9,024,802     | 8,879,543     |
| Excess (deficiency) of revenues<br>over expenditures                                     | 86                                    | 35,457                        | (1,475,287)              | (1,439,744)   | (1,246,419)   |
| <b>OTHER FINANCING SOURCES (USES)</b>  |                                       |                               |                          |               |               |
| Transfers in   | -                                     | -                             | 14,569,870               | 14,569,870    | 3,842,518     |
| Transfers out  | -                                     | (100,000)                     | -                        | (100,000)     | (100,000)     |
| Total other financing sources (uses)   | -                                     | (100,000)                     | 14,569,870               | 14,469,870    | 3,742,518     |
| Excess (deficiency) of revenues<br>and other sources over<br>expenditures and other uses | 86                                    | (64,543)                      | 13,094,583               | 13,030,126    | 2,496,099     |
| FUND BALANCES, BEGINNING   | 21,216                                | 10,844,826                    | 4,092,014                | 14,958,056    | 12,461,957    |
| FUND BALANCES, ENDING  | \$ 21,302                             | \$ 10,780,283                 | \$ 17,186,597            | \$ 27,988,182 | \$ 14,958,056 |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Non-Major Debt Service Fund  
Consolidated School District #1

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts for the Year Ended June 30, 2012

|   | 2013            |                 | Variance-<br>Positive<br>(Negative) | 2012<br>Actual  |
|---|-----------------|-----------------|-------------------------------------|-----------------|
|   | Budget          | Actual          |                                     |                 |
| <b>REVENUES</b>                         |                 |                 |                                     |                 |
| Parish sources -                        |                 |                 |                                     |                 |
| Interest                                | \$ 200          | \$ 86           | \$ (114)                            | \$ 177          |
| <b>EXPENDITURES</b>                     |                 |                 |                                     |                 |
| Current                                 |                 |                 |                                     |                 |
| Support services -                      |                 |                 |                                     |                 |
| General administration                  | <u>200</u>      | <u>-</u>        | <u>200</u>                          | <u>-</u>        |
| Excess of revenues<br>over expenditures | -               | 86              | 86                                  | 177             |
| FUND BALANCE, BEGINNING                 | <u>21,216</u>   | <u>21,216</u>   | <u>-</u>                            | <u>21,039</u>   |
| FUND BALANCE, ENDING                    | <u>\$21,216</u> | <u>\$21,302</u> | <u>\$ 86</u>                        | <u>\$21,216</u> |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Sales Tax Revenue Bonds Debt Service Fund

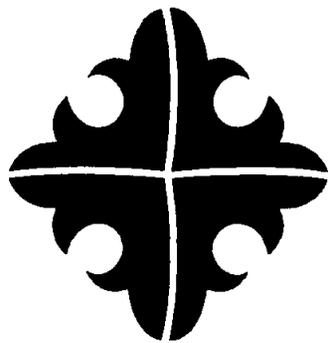
Budgetary Comparison Schedule  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts For the Year Ended June 30, 2012

|  | 2013             |                      | Variance-<br>Positive<br>(Negative) | 2012<br>Actual       |
|--|------------------|----------------------|-------------------------------------|----------------------|
|  | Budget           | Actual               |                                     |                      |
| <b>REVENUES</b>  |                  |                      |                                     |                      |
| Parish sources -   |                  |                      |                                     |                      |
| Sales tax  | \$7,480,979      | \$ 7,480,979         | \$ -                                | \$ 7,482,679         |
| Interest   | <u>117,350</u>   | <u>44,644</u>        | <u>(72,706)</u>                     | <u>117,079</u>       |
| Total revenues   | <u>7,598,329</u> | <u>7,525,623</u>     | <u>(72,706)</u>                     | <u>7,599,758</u>     |
| <b>EXPENDITURES</b>  |                  |                      |                                     |                      |
| Current  |                  |                      |                                     |                      |
| Support services -   |                  |                      |                                     |                      |
| General administration   | 15,200           | 4,700                | 10,500                              | 4,350                |
| Debt service   |                  |                      |                                     |                      |
| Principal retirement   | 5,435,000        | 5,435,000            | -                                   | 5,265,000            |
| Interest and fiscal charges                                      | <u>2,045,979</u> | <u>2,050,466</u>     | <u>(4,487)</u>                      | <u>2,222,367</u>     |
| Total expenditures   | <u>7,496,179</u> | <u>7,490,166</u>     | <u>6,013</u>                        | <u>7,491,717</u>     |
| Excess of revenues over expenditures                             | 102,150          | 35,457               | (66,693)                            | 108,041              |
| <b>OTHER FINANCING USES</b>                                      |                  |                      |                                     |                      |
| Transfers out  | <u>(100,000)</u> | <u>(100,000)</u>     | <u>-</u>                            | <u>(100,000)</u>     |
| Excess (deficiency) of revenues over expenditures and other uses | <u>\$ 2,150</u>  | (64,543)             | <u>\$ (66,693)</u>                  | 8,041                |
| FUND BALANCE, BEGINNING  |                  | <u>10,844,826</u>    |                                     | <u>10,836,785</u>    |
| FUND BALANCE, ENDING   |                  | <u>\$ 10,780,283</u> |                                     | <u>\$ 10,844,826</u> |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Non-Major Debt Service Fund  
Other Debt Service

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2013  
With Comparative Actual Amounts for the Year Ended June 30, 2012

|   | 2013          |               | Variance-<br>Positive<br>(Negative) | 2012<br>Actual |
|---|---------------|---------------|-------------------------------------|----------------|
|   | Budget        | Actual        |                                     |                |
| <b>REVENUES</b>   |               |               |                                     |                |
| Parish sources -  |               |               |                                     |                |
| Interest  | \$ 5,000      | \$ 59,349     | \$ 54,349                           | \$ 33,189      |
| <b>EXPENDITURES</b>                                       |               |               |                                     |                |
| Debt service  |               |               |                                     |                |
| Principal retirement                                      | 1,063,259     | 1,063,259     | -                                   | 1,043,259      |
| Interest and fiscal charges                               | 471,377       | 471,377       | -                                   | 344,567        |
| Total expenditures  | 1,534,636     | 1,534,636     | -                                   | 1,387,826      |
| Deficiency of revenues<br>over expenditures               | (1,529,636)   | (1,475,287)   | 54,349                              | (1,354,637)    |
| <b>OTHER FINANCING SOURCES</b>                            |               |               |                                     |                |
| Transfers in  | 8,734,787     | 14,569,870    | 5,835,083                           | 3,842,518      |
| Excess of revenues and other<br>sources over expenditures | 7,205,151     | 13,094,583    | 5,889,432                           | 2,487,881      |
| FUND BALANCE, BEGINNING                                   | 4,092,014     | 4,092,014     | -                                   | 1,604,133      |
| FUND BALANCE, ENDING                                      | \$ 11,297,165 | \$ 17,186,597 | \$ 5,889,432                        | \$ 4,092,014   |



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**



# **Non-Major Capital Projects Funds**

NON-MAJOR  
CAPITAL PROJECTS FUNDS

# Non-Major Capital Projects Funds

Capital projects funds are used to account for capital asset acquisition, construction, and improvements of public school facilities

## **Capital Improvements Program**

To account for the portion of the proceeds of the 1% sales tax deposited on a monthly basis and dedicated to the purchase of capital improvements and equipment purchases in excess of \$25,000

## **Self-Funded Construction**

Proceeds from a portion of the 1% sales tax deposited on a monthly basis to fund facility additions and/or renovations, and replacement of major facility components that could prevent those projects from being funded with the use of debt. This allows the School Board to avoid issuance and interest costs of the associated debt and be more timely and responsible to renovation and improvement needs of the school district

## **2009 QSCB Construction**

To account for expenditure of \$10,000,000 of proceeds from the issuance of Qualified School Construction Bonds (QSCB) issued under the authority of the American Recovery and Reinvestment Act of 2009 (ARRA). QSCB are taxable bonds issued for the construction, rehabilitation or repair of public school facilities with the goal of 0% interest to the School Board. The bond holders receive a tax credit from the Federal Government in lieu of interest from the School Board. Due to the below market value of the credit offered by the Federal Government, the School Board had to pay a .8% premium on the debt in order to sell the bonds.

## **2011 QSCB Construction**

To account for expenditure of \$10,000,000 of proceeds from the issuance of Qualified School Construction Bonds (QSCB) issued under the authority of the American Recovery and Reinvestment Act of 2009 (ARRA). QSCB are taxable bonds issued for the construction, rehabilitation or repair of public school facilities with the goal of 0% interest to the School Board. The bond holders receive a tax credit from the Federal Government in lieu of interest from the School Board. The market allowed these bonds to be sold with a 0% interest rate.

## **2012 QSCB Construction**

To account for expenditure of \$1,460,775 of proceeds from the issuance of Qualified School Construction Bonds (QSCB) issued under the authority of the American Recovery and Reinvestment Act of 2009 (ARRA). QSCB are taxable bonds issued for the construction, rehabilitation or repair of public school facilities with the goal of 0% interest to the School Board. The bond holders receive a tax credit from the Federal Government in lieu of interest from the School Board. The market allowed these bonds to be sold with a 0% interest rate.

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**Non-Major Capital Projects Funds**

Combining Balance Sheet  
 June 30, 2013  
 With Comparative Totals For June 30, 2012

|  | Capital                     | Self-Funded<br>Construction | 2009 QSCB<br>Construction | 2011 QSCB<br>Construction  | 2012 QSCB<br>Construction  | Totals                      |                             |
|--|-----------------------------|-----------------------------|---------------------------|----------------------------|----------------------------|-----------------------------|-----------------------------|
|  | Improvements<br>Program     |                             |                           |                            |                            | 2013                        | 2012                        |
| <b>ASSETS</b>                              |                             |                             |                           |                            |                            |                             |                             |
| Cash and interest-bearing deposits         | \$ 7,870,275                | \$ 17,435,680               | \$ -                      | \$ 54,053                  | \$ 100,776                 | \$ 25,460,784               | \$ 39,020,576               |
| Investments                                | 2,897,572                   | 3,695,549                   | -                         | 3,251,730                  | 1,123,900                  | 10,968,751                  | 4,285                       |
| Receivables                                |                             |                             |                           |                            |                            |                             |                             |
| Accrued interest receivable                | 18,232                      | 18,201                      | -                         | -                          | -                          | 36,433                      | -                           |
| Due from other funds                       | <u>2,462,178</u>            | <u>459,699</u>              | -                         | -                          | -                          | <u>2,921,877</u>            | <u>2,334,941</u>            |
| <b>TOTAL ASSETS</b>                        | <b><u>\$ 13,248,257</u></b> | <b><u>\$ 21,609,129</u></b> | <b><u>\$ -</u></b>        | <b><u>\$ 3,305,783</u></b> | <b><u>\$ 1,224,676</u></b> | <b><u>\$ 39,387,845</u></b> | <b><u>\$ 41,359,802</u></b> |
| <b>LIABILITIES AND FUND BALANCES</b>       |                             |                             |                           |                            |                            |                             |                             |
| <b>Liabilities</b>                         |                             |                             |                           |                            |                            |                             |                             |
| Accounts payable                           | \$ 72,867                   | \$ 73,134                   | \$ -                      | \$ 35,812                  | \$ -                       | \$ 181,813                  | \$ 831,112                  |
| Contracts payable                          | -                           | 137,708                     | -                         | 168,189                    | -                          | 305,897                     | 651,798                     |
| Retainage payable                          | -                           | 12,771                      | -                         | 9,313                      | -                          | 22,084                      | 351,360                     |
| Due to other funds                         | <u>6,175</u>                | <u>7,889,569</u>            | -                         | -                          | -                          | <u>7,895,744</u>            | <u>96,927</u>               |
| <b>Total liabilities</b>                   | <b><u>79,042</u></b>        | <b><u>8,113,182</u></b>     | <b><u>-</u></b>           | <b><u>213,314</u></b>      | <b><u>-</u></b>            | <b><u>8,405,538</u></b>     | <b><u>1,931,197</u></b>     |
| <b>Fund balances</b>                       |                             |                             |                           |                            |                            |                             |                             |
| Committed for encumbrances                 | 885,455                     | 242,020                     | -                         | 3,775                      | -                          | 1,131,250                   | 1,160,817                   |
| Committed for incomplete contracts         | 552,783                     | 43,759                      | -                         | 2,013,432                  | -                          | 2,609,974                   | 979,089                     |
| Assigned for capital expenditures          | <u>11,730,977</u>           | <u>13,210,168</u>           | -                         | <u>1,075,262</u>           | <u>1,224,676</u>           | <u>27,241,083</u>           | <u>37,288,699</u>           |
| <b>Total fund balances</b>                 | <b><u>13,169,215</u></b>    | <b><u>13,495,947</u></b>    | <b><u>-</u></b>           | <b><u>3,092,469</u></b>    | <b><u>1,224,676</u></b>    | <b><u>30,982,307</u></b>    | <b><u>39,428,605</u></b>    |
| <b>TOTAL LIABILITIES AND FUND BALANCES</b> | <b><u>\$ 13,248,257</u></b> | <b><u>\$ 21,609,129</u></b> | <b><u>\$ -</u></b>        | <b><u>\$ 3,305,783</u></b> | <b><u>\$ 1,224,676</u></b> | <b><u>\$ 39,387,845</u></b> | <b><u>\$ 41,359,802</u></b> |

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana  
Non-Major Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Year Ended June 30, 2013  
With Comparative Totals For June 30, 2012

|  | Capital          | Self-Funded      | 2009 QSCB      | 2011 QSCB        | 2012 QSCB      | Totals           |                   |
|--|------------------|------------------|----------------|------------------|----------------|------------------|-------------------|
|  | Improvements     |                  |                |                  |                | Construction     | 2013              |
|  | Program          | Construction     | Construction   | Construction     | Construction   |                  |                   |
| <b>REVENUES</b>                                      |                  |                  |                |                  |                |                  |                   |
| <i>Parish sources</i>                                |                  |                  |                |                  |                |                  |                   |
| Sales taxes  | \$4,780,378      | \$ 4,780,378     | \$ -           | \$ -             | \$ -           | \$9,560,756      | \$10,646,978      |
| Interest   | 34,748           | 123,130          | 882            | 32,229           | 7,052          | 198,041          | 317,494           |
| Miscellaneous  | 56,210           | -                | -              | -                | -              | 56,210           | 103,993           |
| Total revenues                                       | <u>4,871,336</u> | <u>4,903,508</u> | <u>882</u>     | <u>32,229</u>    | <u>7,052</u>   | <u>9,815,007</u> | <u>11,068,465</u> |
| <b>EXPENDITURES</b>                                  |                  |                  |                |                  |                |                  |                   |
| <i>Current</i>                                       |                  |                  |                |                  |                |                  |                   |
| <i>General administration -</i>                      |                  |                  |                |                  |                |                  |                   |
| Audit services                                       | 7,100            | -                | -              | -                | -              | 7,100            | 6,700             |
| Purchased services                                   | 13,845           | -                | -              | -                | -              | 13,845           | 11,103            |
| Materials and supplies                               | 116,386          | -                | -              | -                | -              | 116,386          | 260,977           |
|  | <u>137,331</u>   | <u>-</u>         | <u>-</u>       | <u>-</u>         | <u>-</u>       | <u>137,331</u>   | <u>278,780</u>    |
| <i>Operation and maintenance of plant services -</i> |                  |                  |                |                  |                |                  |                   |
| Repairs and maintenance                              | 109,435          | -                | -              | -                | -              | 109,435          | 63,627            |
| Equipment  | 299              | -                | -              | -                | -              | 299              | 87,778            |
| Vehicle purchases                                    | -                | -                | -              | -                | -              | -                | 22,677            |
| Lease of buildings                                   | 322,090          | -                | -              | -                | -              | 322,090          | 324,240           |
| Miscellaneous  | -                | 828              | -              | -                | -              | 828              | 859               |
|  | <u>431,824</u>   | <u>828</u>       | <u>-</u>       | <u>-</u>         | <u>-</u>       | <u>432,652</u>   | <u>499,181</u>    |
| <i>Student transportation services -</i>             |                  |                  |                |                  |                |                  |                   |
| Equipment  | 710,096          | -                | -              | -                | -              | 710,096          | -                 |
| <i>Central services -</i>                            |                  |                  |                |                  |                |                  |                   |
| Materials and supplies                               | 43,055           | 93,965           | -              | -                | -              | 137,020          | 842,145           |
| <i>Food services -</i>                               |                  |                  |                |                  |                |                  |                   |
| Materials and supplies                               | -                | -                | -              | -                | -              | -                | 55,205            |
| <i>Facilities acquisition and construction -</i>     |                  |                  |                |                  |                |                  |                   |
| Salaries and employee benefits                       | -                | 135,246          | -              | -                | -              | 135,246          | 131,753           |
| Building improvements                                | 593,280          | 2,156,587        | 141,776        | 4,527,866        | 217,542        | 7,637,051        | 9,054,360         |
| Land improvements                                    | 11,820           | -                | -              | -                | -              | 11,820           | 616,986           |
| Land acquisitions                                    | -                | 178,634          | -              | -                | -              | 178,634          | -                 |
| Professional and tech services                       | 349,945          | 6,225            | 6,810          | 35,725           | -              | 398,705          | 70,312            |
| Materials and supplies                               | -                | 3,779            | -              | -                | -              | 3,779            | 1,890             |
| Miscellaneous  | -                | 1,205            | -              | -                | -              | 1,205            | 1,899             |
|  | <u>955,045</u>   | <u>2,481,676</u> | <u>148,586</u> | <u>4,563,591</u> | <u>217,542</u> | <u>8,366,440</u> | <u>9,877,200</u>  |

(continued)

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Non-Major Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)  
For the Year Ended June 30, 2013  
With Comparative Totals For June 30, 2012

|  | Capital                 | Self-Funded<br>Construction | 2009 QSCB<br>Construction | 2011 QSCB<br>Construction | 2012 QSCB<br>Construction | Totals                 |                       |
|--|-------------------------|-----------------------------|---------------------------|---------------------------|---------------------------|------------------------|-----------------------|
|  | Improvements<br>Program |                             |                           |                           |                           | 2013                   | 2012                  |
| Debt service -   |                         |                             |                           |                           |                           |                        |                       |
| Principal retirement   | 90,173                  | -                           | -                         | -                         | -                         | 90,173                 | 84,658                |
| Interest and fiscal charges  | 5,888                   | -                           | -                         | -                         | -                         | 5,888                  | 11,404                |
|  | <u>96,061</u>           | -                           | -                         | -                         | -                         | <u>96,061</u>          | <u>96,062</u>         |
| <br>Total expenditures   | <br><u>2,373,412</u>    | <br><u>2,576,469</u>        | <br><u>148,586</u>        | <br><u>4,563,591</u>      | <br><u>217,542</u>        | <br><u>9,879,600</u>   | <br><u>11,648,573</u> |
| <br>Excess (deficiency) of revenues<br>expenditures  | <br><u>2,497,924</u>    | <br><u>2,327,039</u>        | <br><u>(147,704)</u>      | <br><u>(4,531,362)</u>    | <br><u>(210,490)</u>      | <br><u>(64,593)</u>    | <br><u>(580,108)</u>  |
| <br>OTHER FINANCING SOURCES<br>(USES)  |                         |                             |                           |                           |                           |                        |                       |
| Issuance of debt   | -                       | -                           | -                         | -                         | -                         | -                      | 1,460,775             |
| Transfers from other funds   | 639,679                 | 500,000                     | -                         | -                         | -                         | 1,139,679              | 1,369,302             |
| Transfers to other funds   | (1,138,522)             | (8,382,862)                 | -                         | -                         | -                         | (9,521,384)            | (1,570,980)           |
| Total other financing sources<br>(uses)  | <u>(498,843)</u>        | <u>(7,882,862)</u>          | <u>-</u>                  | <u>-</u>                  | <u>-</u>                  | <u>(8,381,705)</u>     | <u>1,259,097</u>      |
| <br>Excess (deficiency) of revenues<br>and other sources over<br>expenditures and other uses | <br><u>1,999,081</u>    | <br><u>(5,555,823)</u>      | <br><u>(147,704)</u>      | <br><u>(4,531,362)</u>    | <br><u>(210,490)</u>      | <br><u>(8,446,298)</u> | <br><u>678,989</u>    |
| FUND BALANCES, BEGINNING   | <u>11,170,134</u>       | <u>19,051,770</u>           | <u>147,704</u>            | <u>7,623,831</u>          | <u>1,435,166</u>          | <u>39,428,605</u>      | <u>38,749,616</u>     |
| FUND BALANCES, ENDING  | <u>\$13,169,215</u>     | <u>\$13,495,947</u>         | <u>\$ -</u>               | <u>\$ 3,092,469</u>       | <u>\$ 1,224,676</u>       | <u>\$30,982,307</u>    | <u>\$ 39,428,605</u>  |



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**



# **Fiduciary Funds**

# Fiduciary Funds

## Agency Funds

### Sales Tax Fund

The purpose of this fund is to account for the collection and distribution of sales and use taxes collected by the School Board on its own behalf and on the behalf of the Lafayette Parish Government and other taxing authorities within Lafayette Parish

### School Activity Fund

The purpose of this fund is to account for individual school funds on deposit in various bank accounts

## Private Purpose Trust Funds

### The Afro-American Education Fund

The purpose of this fund is to account for contributions from private sources restricted to the provision of scholarship aid to deserving African-American students

### The Student Loan Fund

The purpose of this fund is to provide loans to worthy high school graduates to enable them to continue their education. It is provided for in Louisiana Revised Statute 17:1751 and has been inactive since it was established.

### The Kleban Trust Fund

The purpose of the fund is to account for contributions from private sources restricted to the purchase of an award for an outstanding athlete at Comeaux High School.

### The Jowella Ardoin Trust Fund

The purpose of this fund is to account for the contributions from fellow employees, friends and family that were to originally be used for a reward leading to the arrest and conviction of the intruder that took her life. In 1999, a suspect confessed and the funds were set aside, as stipulated, to help cover future educational costs for her grandchildren.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Agency Funds  
Combining Statement of Assets and Liabilities  
June 30, 2013  
With Comparative Totals For June 30, 2012

|                                    | <u>Sales<br/>Tax Fund</u> | <u>School<br/>Activity<br/>Funds</u> | <u>Totals</u>       |                     |
|------------------------------------|---------------------------|--------------------------------------|---------------------|---------------------|
|                                    |                           |                                      | <u>2013</u>         | <u>2012</u>         |
| <b>ASSETS</b>                      |                           |                                      |                     |                     |
| Cash and interest-bearing deposits | \$ 736,646                | \$3,579,353                          | \$ 4,315,999        | \$12,420,619        |
| Investments                        | <u>10,703,686</u>         | <u>635,454</u>                       | <u>11,339,140</u>   | <u>635,728</u>      |
| Total assets                       | <u>\$11,440,332</u>       | <u>\$4,214,807</u>                   | <u>\$15,655,139</u> | <u>\$13,056,347</u> |
| <b>LIABILITIES</b>                 |                           |                                      |                     |                     |
| Due to other governmental units    | \$11,440,332              | \$ -                                 | \$11,440,332        | \$ 9,250,209        |
| School activity funds payable      | <u>-</u>                  | <u>4,214,807</u>                     | <u>4,214,807</u>    | <u>3,806,138</u>    |
| Total liabilities                  | <u>\$11,440,332</u>       | <u>\$4,214,807</u>                   | <u>\$15,655,139</u> | <u>\$13,056,347</u> |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Agency Funds

Combining Statement of Changes in Assets and Liabilities  
For the Year Ended June 30, 2013

|   | Balance<br>July 1,<br>2012 | Additions                   | Deductions                  | Balance<br>June 30,<br>2013 |
|---|----------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b><u>SALES TAX FUND</u></b>                |                            |                             |                             |                             |
| <b>ASSETS</b>                               |                            |                             |                             |                             |
| Cash and interest-bearing deposits          | \$10,638,402               | \$227,756,219               | \$237,657,975               | \$ 736,646                  |
| Investments                                 | <u>1,709</u>               | <u>10,701,977</u>           | <u>-</u>                    | <u>10,703,686</u>           |
| <b>TOTAL ASSETS</b>                         | <b><u>\$10,640,111</u></b> | <b><u>\$238,458,196</u></b> | <b><u>\$237,657,975</u></b> | <b><u>\$11,440,332</u></b>  |
| <b>LIABILITIES</b>                          |                            |                             |                             |                             |
| Due to other governmental units             | <u>\$10,640,111</u>        | <u>\$238,458,196</u>        | <u>\$237,657,975</u>        | <u>\$11,440,332</u>         |
| <br><b><u>SCHOOL ACTIVITY FUNDS</u></b>     |                            |                             |                             |                             |
| <b>ASSETS</b>                               |                            |                             |                             |                             |
| Cash and interest-bearing deposits          | \$ 3,331,988               | \$ 10,288,574               | \$ 10,041,209               | \$ 3,579,353                |
| Investments                                 | <u>634,808</u>             | <u>646</u>                  | <u>-</u>                    | <u>635,454</u>              |
| <b>TOTAL ASSETS</b>                         | <b><u>\$ 3,966,796</u></b> | <b><u>\$ 10,289,220</u></b> | <b><u>\$ 10,041,209</u></b> | <b><u>\$ 4,214,807</u></b>  |
| <b>LIABILITIES</b>                          |                            |                             |                             |                             |
| School activity funds payable               | <u>\$ 3,966,796</u>        | <u>\$ 10,289,220</u>        | <u>\$ 10,041,209</u>        | <u>\$ 4,214,807</u>         |
| <br><b><u>TOTALS - ALL AGENCY FUNDS</u></b> |                            |                             |                             |                             |
| <b>ASSETS</b>                               |                            |                             |                             |                             |
| Cash and interest-bearing deposits          | \$13,970,390               | \$238,044,793               | \$247,699,184               | \$ 4,315,999                |
| Investments                                 | <u>636,517</u>             | <u>10,702,623</u>           | <u>-</u>                    | <u>11,339,140</u>           |
| <b>TOTAL ASSETS</b>                         | <b><u>\$14,606,907</u></b> | <b><u>\$248,747,416</u></b> | <b><u>\$247,699,184</u></b> | <b><u>\$15,655,139</u></b>  |
| <b>LIABILITIES</b>                          |                            |                             |                             |                             |
| Due to other governmental units             | \$10,640,111               | \$238,458,196               | \$237,657,975               | \$11,440,332                |
| School activity funds payable               | <u>3,966,796</u>           | <u>10,289,220</u>           | <u>10,041,209</u>           | <u>4,214,807</u>            |
| <b>TOTAL LIABILITIES</b>                    | <b><u>\$14,606,907</u></b> | <b><u>\$248,747,416</u></b> | <b><u>\$247,699,184</u></b> | <b><u>\$15,655,139</u></b>  |

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**Sales Tax Agency Fund**

**Comparative Schedule of Cash Receipts and Disbursements**  
**For the Years Ended June 30, 2013 and 2012**

|   | <u>2013</u>          | <u>2012</u>          |
|---|----------------------|----------------------|
| <b>RECEIPTS</b>   |                      |                      |
| Sales taxes   | \$235,294,285        | \$ 216,205,122       |
| Hotel/motel tax   | 3,097,352            | 2,869,897            |
| Interest on investments   | <u>66,559</u>        | <u>115,780</u>       |
| <b>Total receipts</b>   | <u>238,458,196</u>   | <u>219,190,799</u>   |
| <br><b>DISBURSEMENTS</b>  |                      |                      |
| Collection costs  |                      |                      |
| Salaries  | 553,465              | 587,310              |
| Employer's contribution to retirement expense                           | 148,945              | 151,048              |
| Equipment purchases   | 16,541               | -                    |
| Group insurance   | 55,720               | 59,968               |
| Office supplies and equipment   | 10,167               | 10,093               |
| Bank service charges  | 29,020               | 29,367               |
| Dues and publications   | 5,561                | 6,585                |
| Printing  | 546                  | 844                  |
| Postage   | 53,058               | 59,163               |
| Repairs   | 936                  | -                    |
| Telephone   | 896                  | 2,700                |
| Computer services   | 20,529               | 19,890               |
| Legal and professional fees   | 704,382              | 682,850              |
| Travel  | 14,205               | 16,272               |
| Office space and utilities  | 47,196               | 49,367               |
| Other   | <u>15,631</u>        | <u>18,496</u>        |
|   | 1,676,798            | 1,693,953            |
| Tax proceeds distributed to taxing authorities, net of collection costs | <u>235,981,177</u>   | <u>216,106,944</u>   |
| <b>Total disbursements</b>  | <u>237,657,975</u>   | <u>217,800,897</u>   |
| <br>Increase in cash and investments                                    | 800,221              | 1,389,902            |
| <br><b>CASH AND INVESTMENTS BALANCE, BEGINNING</b>                      | <u>10,640,111</u>    | <u>9,250,209</u>     |
| <br><b>CASH AND INVESTMENTS BALANCE, ENDING</b>                         | <u>\$ 11,440,332</u> | <u>\$ 10,640,111</u> |

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana  
School Activity Agency Fund

Schedule of Changes in Deposits Due Others  
For the Year Ended June 30, 2013

| Schools                                     | Balance<br>July 1, 2012 | Additions            | Deductions           | Balance<br>June 30, 2013 |
|---|-------------------------|----------------------|----------------------|--------------------------|
| Acadian Middle                              | \$ 25,418               | \$ 91,913            | \$ 101,650           | \$ 15,681                |
| Acadiana High                               | 262,628                 | 986,884              | 1,007,923            | 241,589                  |
| Alleman Middle                              | 95,018                  | 457,019              | 407,125              | 144,912                  |
| Boucher Elementary                          | 14,350                  | 64,527               | 64,922               | 13,955                   |
| Breaux, Paul Middle                         | 84,830                  | 270,573              | 269,734              | 85,669                   |
| Broadmoor Elementary                        | 142,929                 | 175,626              | 177,428              | 141,127                  |
| Broussard Middle                            | 90,914                  | 292,803              | 300,443              | 83,274                   |
| Burke Elementary                            | 53,524                  | 127,163              | 127,342              | 53,345                   |
| Carencro Heights Elementary                 | 21,397                  | 59,450               | 61,148               | 19,699                   |
| Carencro Middle                             | 73,756                  | 95,964               | 103,297              | 66,423                   |
| Carencro High                               | 237,552                 | 563,520              | 577,861              | 223,211                  |
| Comeaux High                                | 383,407                 | 1,244,607            | 1,208,475            | 419,539                  |
| K Drexel Elementary                         | 97,540                  | 125,866              | 123,247              | 100,159                  |
| Duson Elementary                            | 28,949                  | 42,762               | 39,256               | 32,455                   |
| Evangeline Elementary                       | 85,586                  | 158,451              | 163,376              | 80,661                   |
| Ernest Gallet Elementary                    | 71,358                  | 290,959              | 261,261              | 101,056                  |
| J W Faulk Elementary                        | 27,507                  | 27,279               | 36,630               | 18,156                   |
| J W James Elementary                        | 166,986                 | 378,505              | 306,380              | 239,111                  |
| Judice Middle                               | 119,342                 | 176,762              | 173,853              | 122,251                  |
| L Leo Judice Elementary                     | 37,934                  | 111,637              | 110,479              | 39,092                   |
| Lafayette Middle                            | 33,720                  | 82,488               | 86,224               | 29,984                   |
| Lafayette High                              | 364,195                 | 1,498,135            | 1,501,511            | 360,819                  |
| G T Lindon                                  | 81,925                  | 194,978              | 187,256              | 89,647                   |
| Live Oak                                    | 39,919                  | 105,447              | 97,162               | 48,204                   |
| Edgar Martin Middle                         | 183,801                 | 274,739              | 270,525              | 188,015                  |
| Milton Elementary                           | 131,046                 | 318,538              | 292,337              | 157,247                  |
| S J Montgomery Elementary                   | 52,642                  | 62,295               | 65,543               | 49,394                   |
| Moss Annex                                  | 7,118                   | 19                   | 572                  | 6,565                    |
| N P Moss Middle                             | 14,287                  | 167                  | -                    | 14,454                   |
| Moss Preperatory                            | -                       | 40,290               | 11,287               | 29,003                   |
| Myrtle Place Elementary                     | 29,584                  | 37,346               | 36,793               | 30,137                   |
| Northside High                              | 72,919                  | 329,890              | 326,890              | 75,919                   |
| Ossun Elementary                            | 88,684                  | 108,574              | 131,309              | 65,949                   |
| Plantation Elementary                       | 84,812                  | 98,502               | 106,685              | 76,629                   |
| Prairie Elementary                          | 72,244                  | 338,919              | 285,587              | 125,576                  |
| Ridge Elementary                            | 100,980                 | 155,230              | 152,425              | 103,785                  |
| Scott Middle                                | 108,208                 | 100,463              | 113,674              | 94,997                   |
| Truman Elementary                           | 20,391                  | 66,438               | 60,406               | 26,423                   |
| Westside Elementary                         | 14,294                  | 54,036               | 56,197               | 12,133                   |
| Woodvale Elementary                         | 71,145                  | 126,799              | 148,528              | 49,416                   |
| Youngsville Middle                          | 159,845                 | 302,441              | 274,608              | 187,678                  |
| Lafayette Parish Career Center              | 20,382                  | 22,553               | 32,385               | 10,550                   |
| Lafayette Charter                           | 3,508                   | 25                   | 3,533                | -                        |
| Adult Education                             | 29,965                  | 5,181                | 9,814                | 25,332                   |
| AIM Academy                                 | 25,169                  | 28                   | 25,195               | 2                        |
| Thibodeaux Career and Technical High School | 28,179                  | 188,703              | 115,934              | 100,948                  |
| Early College Academy                       | 6,909                   | 34,726               | 26,999               | 14,636                   |
| <b>TOTAL BALANCES</b>                       | <b>\$ 3,966,796</b>     | <b>\$ 10,289,220</b> | <b>\$ 10,041,209</b> | <b>\$ 4,214,807</b>      |

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Private Purpose Trust Funds  
Statement of Fiduciary Net Position  
June 30, 2013  
With Comparative Totals For June 30, 2012

|                                  | Afro-American<br>Education<br>Fund | Student<br>Loan<br>Fund | Kleban<br>Trust<br>Fund | Jowella<br>Ardoin<br>Trust<br>Fund | <u>Totals</u>    |                  |
|----------------------------------|------------------------------------|-------------------------|-------------------------|------------------------------------|------------------|------------------|
|                                  |                                    |                         |                         |                                    | 2013             | 2012             |
| <b>ASSETS</b>                    |                                    |                         |                         |                                    |                  |                  |
| Investments                      | <u>\$10,952</u>                    | <u>\$ 17,756</u>        | <u>\$ 2,099</u>         | <u>\$ 5,329</u>                    | <u>\$ 36,136</u> | <u>\$ 38,762</u> |
| <b>NET POSITION</b>              |                                    |                         |                         |                                    |                  |                  |
| Net position                     |                                    |                         |                         |                                    |                  |                  |
| Restricted for specific purposes | <u>\$10,952</u>                    | <u>\$ 17,756</u>        | <u>\$ 2,099</u>         | <u>\$ 5,329</u>                    | <u>\$ 36,136</u> | <u>\$ 38,762</u> |

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Private Purpose Trust Funds**  
**Combining Statement of Changes in Fiduciary Net Position**  
**For the Year Ended June 30, 2013**  
**With Comparative Totals For June 30, 2012**

|                         | Afro-American<br>Education<br>Fund | Student<br>Loan<br>Fund | Kleban<br>Trust<br>Fund | Jowella<br>Ardoin<br>Trust<br>Fund | <u>Totals</u>   |                 |
|-------------------------|------------------------------------|-------------------------|-------------------------|------------------------------------|-----------------|-----------------|
|                         |                                    |                         |                         |                                    | 2013            | 2012            |
| <b>ADDITIONS</b>        |                                    |                         |                         |                                    |                 |                 |
| Parish sources -        |                                    |                         |                         |                                    |                 |                 |
| Interest                | \$ 11                              | \$ 18                   | \$ 2                    | \$ 5                               | \$ 36           | \$ 49           |
| <b>DEDUCTIONS</b>       |                                    |                         |                         |                                    |                 |                 |
| Special programs        | <u>-</u>                           | <u>-</u>                | <u>-</u>                | <u>2,662</u>                       | <u>2,662</u>    | <u>2,735</u>    |
| Change in net position  | 11                                 | 18                      | 2                       | (2,657)                            | (2,626)         | (2,686)         |
| NET POSITION, BEGINNING | <u>10,941</u>                      | <u>17,738</u>           | <u>2,097</u>            | <u>7,986</u>                       | <u>38,762</u>   | <u>41,448</u>   |
| NET POSITION, ENDING    | <u>\$10,952</u>                    | <u>\$17,756</u>         | <u>\$2,099</u>          | <u>\$ 5,329</u>                    | <u>\$36,136</u> | <u>\$38,762</u> |



# **Capital Assets - Governmental Funds**

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**Comparative Schedule of Capital Assets - By Source**  
**June 30, 2013**

|   | <u>2013</u>                 | <u>2012</u>                 |
|---|-----------------------------|-----------------------------|
| <b>CAPITAL ASSETS</b>                     |                             |                             |
| Land                                      | \$ 6,459,646                | \$ 6,373,383                |
| Buildings and improvements                | 229,944,338                 | 220,198,702                 |
| Furniture and equipment                   | 32,431,149                  | 31,245,263                  |
| Construction in progress                  | <u>2,685,077</u>            | <u>3,545,462</u>            |
| <br>                                      |                             |                             |
| <b>TOTAL CAPITAL ASSETS</b>               | <u><b>\$271,520,210</b></u> | <u><b>\$261,362,810</b></u> |
| <br>                                      |                             |                             |
| <b>INVESTMENT IN CAPITAL ASSETS FROM</b>  |                             |                             |
| General and Capital Projects Funds        | \$263,215,531               | \$253,767,837               |
| Federal and state grants                  | 1,827,064                   | 1,764,586                   |
| School Food Service Fund                  | 5,801,431                   | 5,154,203                   |
| Donated land                              | <u>676,184</u>              | <u>676,184</u>              |
| <br>                                      |                             |                             |
| <b>TOTAL INVESTMENT IN CAPITAL ASSETS</b> | <u><b>\$271,520,210</b></u> | <u><b>\$261,362,810</b></u> |

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

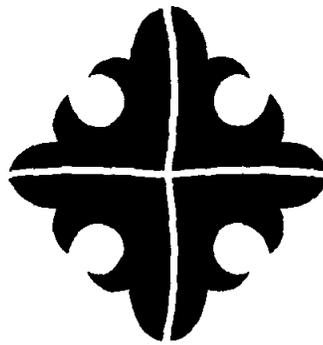
**Schedule of Changes in Capital Assets - By Function**  
For the Year Ended June 30, 2013

| Function                                    | July 1, 2012                 | Additions                   | Deductions                  | June 30, 2013                |
|---|------------------------------|-----------------------------|-----------------------------|------------------------------|
| Regular programs                            | \$ 158,126,888               | \$ 3,561,155                | \$ 101,132                  | \$ 161,586,911               |
| Special education programs                  | 33,796,290                   | 246,194                     | -                           | 34,042,484                   |
| Vocational education programs               | 4,885,551                    | 63,936                      | -                           | 4,949,487                    |
| Other instructional programs                | 2,999,675                    | 91,602                      | -                           | 3,091,277                    |
| Special programs                            | 5,985,987                    | 62,478                      | 57,136                      | 5,991,329                    |
| Adult and continuing education              | 1,685,941                    | 4,667,373                   | 11,661                      | 6,341,653                    |
| Pupil support services                      | 53,513                       | -                           | -                           | 53,513                       |
| Instructional staff support services        | 7,932,155                    | 186,353                     | -                           | 8,118,508                    |
| General administration                      | 6,801,225                    | 309,308                     | 39,953                      | 7,070,580                    |
| School administration                       | 11,137,798                   | 32,113                      | -                           | 11,169,911                   |
| Business services                           | 909,470                      | 204,360                     | 10,219                      | 1,103,611                    |
| Operation and maintenance of plant services | 2,052,373                    | -                           | 6,400                       | 2,045,973                    |
| Student transportation services             | 7,776,565                    | 931,400                     | 290,223                     | 8,417,742                    |
| Central services                            | 8,748,527                    | 527,465                     | 8,117                       | 9,267,875                    |
| Food services                               | 4,856,465                    | 647,228                     | -                           | 5,503,693                    |
| Community services                          | <u>68,925</u>                | <u>11,661</u>               | <u>-</u>                    | <u>80,586</u>                |
| <b>Total support services</b>               | <b>257,817,348</b>           | <b>11,542,626</b>           | <b>524,841</b>              | <b>268,835,133</b>           |
| <b>Construction in progress</b>             | <b><u>3,545,462</u></b>      | <b><u>9,911,053</u></b>     | <b><u>10,771,438</u></b>    | <b><u>2,685,077</u></b>      |
| <b>TOTAL CAPITAL ASSETS</b>                 | <b><u>\$ 261,362,810</u></b> | <b><u>\$ 21,453,679</u></b> | <b><u>\$ 11,296,279</u></b> | <b><u>\$ 271,520,210</u></b> |

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Schedule of Capital Assets - By Function  
June 30, 2013

| Function                                    | Land                      | Building<br>and<br>Improvement | Furniture<br>and<br>Equipment | Totals                      |
|---|---------------------------|--------------------------------|-------------------------------|-----------------------------|
| Regular programs                            | \$3,700,123               | \$151,848,637                  | \$ 6,038,151                  | \$161,586,911               |
| Special education programs                  | 356,474                   | 31,545,747                     | 2,140,263                     | 34,042,484                  |
| Vocational education programs               | -                         | 4,665,105                      | 284,380                       | 4,949,485                   |
| Other instructional programs                | 12,000                    | 2,011,452                      | 1,067,826                     | 3,091,278                   |
| Special programs                            | 77,115                    | 4,953,752                      | 960,462                       | 5,991,329                   |
| Adult and continuing education              | 12,000                    | 6,299,319                      | 30,334                        | 6,341,653                   |
| Pupil support services                      | -                         | -                              | 53,513                        | 53,513                      |
| Instructional staff support services        | -                         | 8,118,509                      | -                             | 8,118,509                   |
| General administration                      | 502,500                   | 4,380,052                      | 2,188,028                     | 7,070,580                   |
| School administration                       | 940,000                   | 9,365,008                      | 864,903                       | 11,169,911                  |
| Business services                           | 20,000                    | 228,552                        | 855,059                       | 1,103,611                   |
| Operation and maintenance of plant services | 109,750                   | 1,887,420                      | 48,803                        | 2,045,973                   |
| Student transportation services             | -                         | -                              | 8,417,741                     | 8,417,741                   |
| Central services                            | 709,684                   | 3,309,774                      | 5,248,417                     | 9,267,875                   |
| Food services                               | 20,000                    | 1,331,011                      | 4,152,683                     | 5,503,694                   |
| Community services                          | -                         | -                              | 80,586                        | 80,586                      |
| <b>TOTAL SUPPORT SERVICES</b>               | <b><u>\$6,459,646</u></b> | <b><u>\$229,944,338</u></b>    | <b><u>\$ 32,431,149</u></b>   | <b>268,835,133</b>          |
| Construction in progress                    |                           |                                |                               | <u>2,685,077</u>            |
| <b>TOTAL CAPITAL ASSETS</b>                 |                           |                                |                               | <b><u>\$271,520,210</u></b> |



**LAFAYETTE**  
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**Strength. Tradition. Excellence.**



# Statistical Section

# STATISTICAL SECTION

## (Unaudited)

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health

### Contents

|   | <u>Page</u> |
|---|-------------|
| <b>Financial Trends</b>   |             |
| These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time  | 126-139     |
| <b>Revenue Capacity</b>   |             |
| These schedules contain information to help the reader assess the District's most significant local revenue source, sales and property tax  | 140-147     |
| <b>Debt Capacity</b>  |             |
| These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future                    | 148-152     |
| <b>Demographic and Economic Information</b>   |             |
| These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place   | 153-159     |
| <b>Operating Information</b>  |             |
| These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and activities it performs | 160         |

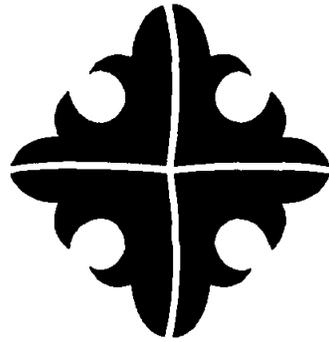
Sources Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table I

**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
(accrual basis of accounting)  
(Unaudited)

| <b>Fiscal<br/>Year Ended<br/>June 30,</b> | <b>Invested in<br/>capital assets<br/>net of related debt</b> | <b>Restricted</b> | <b>Unrestricted<br/>Surplus/(Deficit)</b> | <b>Total<br/>Net Position</b> |
|---|---|-------------------|---|-------------------------------|
| 2013                                      | \$ 66,406,647   | \$ 43,483,081     | \$ (93,830,788)                           | \$ 16,058,940                 |
| 2012                                      | 63,328,772  | 29,110,780        | (63,402,817)                              | 29,036,735                    |
| 2011                                      | 67,330,025  | 25,393,951        | (40,770,880)                              | 51,953,096                    |
| 2010                                      | 56,726,851  | 25,616,753        | (31,536,381)                              | 50,807,223                    |
| 2009                                      | 50,707,554  | 23,741,804        | 5,585,466                                 | 80,034,824                    |
| 2008                                      | 41,654,190  | 21,433,758        | 28,162,963                                | 91,250,911                    |
| 2007                                      | 36,794,303  | 23,028,097        | 34,094,256                                | 93,916,656                    |
| 2006                                      | 32,387,683  | 21,376,378        | 22,888,324                                | 76,652,385                    |
| 2005                                      | 28,645,899  | 18,588,331        | 8,879,876                                 | 56,114,106                    |
| 2004                                      | 29,311,155  | 16,753,225        | 14,197,517                                | 60,261,897                    |



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE**  
**LAST TEN FISCAL YEARS**  
(accrual basis of accounting)  
(Unaudited)

|  | <b>Fiscal Year Ended June 30</b> |                         |                         |                         |
|--|----------------------------------|-------------------------|-------------------------|-------------------------|
|  | <b>2013</b>                      | <b>2012</b>             | <b>2011</b>             | <b>2010</b>             |
| <b>Expenses</b>                          |                                  |                         |                         |                         |
| <b>Governmental Activities</b>           |                                  |                         |                         |                         |
| <b>Instruction.</b>                      |                                  |                         |                         |                         |
| Regular programs                         | \$ 124,977,732                   | \$ 126,281,194          | \$ 128,107,917          | \$ 130,207,551          |
| Special education programs               | 41,195,745                       | 42,573,523              | 49,689,480              | 52,586,363              |
| Vocational education programs            | 7,411,421                        | 7,829,710               | 8,685,023               | 8,006,242               |
| Other instructional programs             | 13,373,333                       | 13,066,495              | 10,081,674              | 10,817,755              |
| Special programs                         | 22,959,626                       | 23,365,066              | 18,334,304              | 19,362,732              |
| Adult and continuing education programs  | 761,422                          | 758,690                 | 748,239                 | 838,716                 |
| <b>Support services</b>                  |                                  |                         |                         |                         |
| Pupil Support Services                   | 30,630,695                       | 29,860,969              | 22,543,715              | 23,700,812              |
| Instructional staff support services     | 16,815,106                       | 17,465,679              | 14,242,723              | 14,861,375              |
| General administration                   | 4,917,689                        | 5,390,140               | 5,278,999               | 4,608,214               |
| School administration                    | 17,791,127                       | 17,526,186              | 16,335,523              | 16,490,178              |
| Business Services                        | 3,481,939                        | 3,509,825               | 3,142,286               | 3,180,252               |
| Plant services                           | 22,239,565                       | 25,286,900              | 22,490,845              | 23,783,112              |
| Student transportation services          | 22,145,672                       | 21,291,276              | 22,025,046              | 21,700,131              |
| Central services                         | 4,977,639                        | 4,962,322               | 3,009,448               | 3,063,000               |
| <b>Non Instructional</b>                 |                                  |                         |                         |                         |
| Food services                            | 16,350,976                       | 16,554,186              | 15,669,012              | 15,218,484              |
| Community service programs               | 94,824                           | 81,988                  | 69,197                  | 27,440                  |
| Interest on long-term debt               | 2,685,781                        | 2,493,536               | 2,758,904               | 3,021,714               |
| <b>Total government expenses</b>         | <b>\$ 352,810,292</b>            | <b>\$ 358,297,685</b>   | <b>\$ 343,212,335</b>   | <b>\$ 351,474,071</b>   |
| <b>Program Revenues</b>                  |                                  |                         |                         |                         |
| <b>Governmental activities.</b>          |                                  |                         |                         |                         |
| Charges for services                     |                                  |                         |                         |                         |
| Instruction                              | \$ 123,041                       | \$ 126,391              | \$ 267,920              | \$ 408,030              |
| Food services                            | 1,931,072                        | 2,155,634               | 2,193,952               | 2,103,053               |
| Operating grants and contributions       | 42,144,424                       | 45,250,322              | 53,897,919              | 57,462,814              |
| Capital grants and contributions         | -                                | -                       | -                       | -                       |
| <b>Total government program revenues</b> | <b>\$ 44,198,537</b>             | <b>\$ 47,532,347</b>    | <b>\$ 56,359,791</b>    | <b>\$ 59,973,897</b>    |
| <b>Net (expenses)/Revenues</b>           |                                  |                         |                         |                         |
| Total government net expense             | <b>\$ (308,611,755)</b>          | <b>\$ (310,765,338)</b> | <b>\$ (286,852,544)</b> | <b>\$ (291,500,174)</b> |

Table II

| Fiscal Year Ended June 30 |                         |                         |                         |                         |                         |
|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| 2009                      | 2008                    | 2007                    | 2006                    | 2005                    | 2004                    |
| \$ 122,825,821            | \$ 117,802,740          | \$ 97,251,856           | \$ 97,811,015           | \$ 91,685,069           | \$ 88,636,814           |
| 47,035,508                | 44,158,883              | 36,065,136              | 36,230,667              | 34,257,767              | 32,516,128              |
| 7,512,274                 | 5,686,840               | 5,048,348               | 6,434,471               | 4,387,152               | 3,729,625               |
| 12,127,666                | 11,250,849              | 8,817,829               | 7,999,349               | 6,838,963               | 6,196,146               |
| 16,912,074                | 15,860,097              | 12,769,460              | 13,309,275              | 14,006,344              | 12,489,206              |
| 721,883                   | 737,680                 | 631,244                 | 704,576                 | 791,447                 | 1,377,157               |
| 22,572,800                | 16,815,226              | 12,544,754              | 11,314,506              | 9,342,624               | 8,623,633               |
| 15,017,693                | 14,347,655              | 12,981,312              | 11,637,221              | 11,144,921              | 9,977,291               |
| 4,618,150                 | 4,986,174               | 4,196,726               | 3,279,045               | 3,457,140               | 3,184,707               |
| 16,163,625                | 14,163,860              | 11,663,770              | 11,755,946              | 10,815,278              | 10,384,373              |
| 3,298,857                 | 2,589,169               | 1,889,593               | 2,058,956               | 1,881,967               | 1,654,045               |
| 24,663,273                | 21,547,077              | 18,015,914              | 17,495,093              | 15,711,975              | 14,962,185              |
| 23,373,426                | 24,898,337              | 19,622,065              | 19,270,338              | 17,522,577              | 15,337,506              |
| 2,486,079                 | 2,187,363               | 3,282,410               | 2,299,687               | 1,927,190               | 1,668,291               |
| 14,852,515                | 14,318,229              | 11,716,004              | 11,065,977              | 10,833,863              | 10,121,878              |
| 59,558                    | 16,935                  | 28,393                  | 363,228                 | 185,503                 | 253,121                 |
| 3,317,979                 | 3,433,111               | 4,005,882               | 4,479,769               | 4,705,021               | 4,944,930               |
| <u>\$ 337,559,181</u>     | <u>\$ 314,800,225</u>   | <u>\$ 260,530,696</u>   | <u>\$ 257,509,119</u>   | <u>\$ 239,494,801</u>   | <u>\$ 226,057,036</u>   |
| \$ 548,285                | \$ 519,315              | \$ 459,691              | \$ 468,126              | \$ 381,680              | \$ 324,013              |
| 2,106,029                 | 1,909,835               | 1,691,404               | 1,742,878               | 1,686,323               | 1,694,424               |
| 47,861,519                | 45,196,073              | 40,141,400              | 50,715,494              | 36,963,648              | 33,305,038              |
| -                         | -                       | -                       | -                       | -                       | -                       |
| <u>\$ 50,515,833</u>      | <u>\$ 47,625,223</u>    | <u>\$ 42,292,495</u>    | <u>\$ 52,926,498</u>    | <u>\$ 39,031,651</u>    | <u>\$ 35,323,475</u>    |
| <u>\$ (287,043,348)</u>   | <u>\$ (267,175,002)</u> | <u>\$ (218,238,201)</u> | <u>\$ (204,582,621)</u> | <u>\$ (200,463,150)</u> | <u>\$ (190,733,561)</u> |

**LAFAYETTE PARISH SCHOOL SYSTEM**

Lafayette, Louisiana

**GENERAL REVENUES AND TOTAL CHANGE IN NET POSITION,  
LAST TEN YEARS**  
(accrual basis of accounting)  
(Unaudited)

|   | <b>Fiscal Year Ended June 30</b> |                        |                        |                        |
|---|----------------------------------|------------------------|------------------------|------------------------|
|   | <b>2013</b>                      | <b>2012</b>            | <b>2011</b>            | <b>2010</b>            |
| <b>Total government net expense</b>                       | \$ (308,611,755)                 | \$ (310,765,338)       | \$ (286,852,544)       | \$ (291,473,174)       |
| <b>General revenues and other changes in net position</b> |                                  |                        |                        |                        |
| Governmental activities                                   |                                  |                        |                        |                        |
| Taxes   |                                  |                        |                        |                        |
| Property taxes levied for general purposes                | 59,051,613                       | 54,732,483             | 53,804,478             | 52,366,823             |
| Property taxes levied debt service                        |                                  | -                      | -                      | 1,405                  |
| Sales and use taxes levied for general purposes           | 106,083,908                      | 98,896,194             | 90,621,113             | 83,236,815             |
| Sales and use taxes levied for debt service               | 7,480,979                        | 7,482,679              | 7,475,186              | 7,509,511              |
| State revenue sharing                                     | 2,059,177                        | 2,042,360              | 1,973,778              | 1,976,157              |
| Unrestricted grants and contributions                     |                                  |                        |                        |                        |
| State source -Minimum Foundation Program                  | 116,989,606                      | 120,609,055            | 115,196,155            | 113,501,092            |
| State Source-salary increase                              | -                                | -                      | -                      | -                      |
| State Source-PIPS   |                                  | 278,514                | 309,709                | 327,413                |
| Earnings on investments                                   | 1,075,343                        | 1,562,585              | 1,370,227              | 1,208,420              |
| Miscellaneous   | 2,893,334                        | 2,245,107              | 1,659,283              | 2,117,937              |
| <b>Total primary government</b>                           | <b>295,633,960</b>               | <b>287,848,977</b>     | <b>272,409,929</b>     | <b>262,245,573</b>     |
| <b>Change in Net Position</b>                             | <b>\$ (12,977,795)</b>           | <b>\$ (22,916,361)</b> | <b>\$ (14,442,615)</b> | <b>\$ (29,227,601)</b> |

Table III

| <b>Fiscal Year Ended June 30</b> |                       |                      |                      |                       |                       |
|----------------------------------|-----------------------|----------------------|----------------------|-----------------------|-----------------------|
| <b>2009</b>                      | <b>2008</b>           | <b>2007</b>          | <b>2006</b>          | <b>2005</b>           | <b>2004</b>           |
| \$ (287,043,348)                 | \$ (267,175,002)      | \$ (218,238,201)     | \$ (204,582,621)     | \$ (200,463,150)      | \$ (190,733,561)      |
| 49,687,150                       | 38,730,995            | 35,979,503           | 33,528,553           | 30,890,465            | 27,579,650            |
| 930                              | 222,867               | 560,038              | 692,067              | 663,287               | 627,071               |
| 91,974,660                       | 92,508,693            | 87,050,591           | 80,523,387           | 66,004,476            | 61,780,552            |
| 8,446,740                        | 9,436,980             | 9,427,729            | 9,420,309            | 9,422,041             | 9,503,637             |
| 2,049,501                        | 1,948,706             | 1,836,158            | 1,827,077            | 1,824,286             | 1,805,737             |
| 118,914,906                      | 114,490,908           | 93,135,932           | 92,726,264           | 83,007,065            | 81,198,844            |
| -                                | -                     | -                    | 880,869              | 13,716                | 20,833                |
| 375,237                          | 438,520               | 489,012              | 466,671              | 665,526               | 668,537               |
| 1,416,624                        | 3,017,623             | 4,127,281            | 2,906,037            | 1,404,987             | 732,605               |
| 2,961,513                        | 3,713,965             | 2,896,228            | 2,149,666            | 2,419,510             | 2,174,500             |
| 275,827,261                      | 264,509,257           | 235,502,472          | 225,120,900          | 196,315,359           | 186,091,966           |
| <u>\$ (11,216,087)</u>           | <u>\$ (2,665,745)</u> | <u>\$ 17,264,271</u> | <u>\$ 20,538,279</u> | <u>\$ (4,147,791)</u> | <u>\$ (4,641,595)</u> |

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

**FUND BALANCE, GOVERNMENTAL FUNDS,  
LAST TEN FISCAL YEARS  
(Unaudited)**

|   | Fiscal Year Ended June 30 |                      |                      |                      |
|---|---------------------------|----------------------|----------------------|----------------------|
|   | (1)<br>2013               | (1)<br>2012          | (2)<br>2011          | (2)<br>2010          |
| <b>General Fund</b>                       |                           |                      |                      |                      |
| <b>Pre GASB 54</b>                        |                           |                      |                      |                      |
| Reserved                                  | n/a                       | n/a                  | n/a                  | 3,307,963            |
| Unreserved                                | n/a                       | n/a                  | n/a                  | 57,485,301           |
| <b>Post GASB 54</b>                       |                           |                      |                      |                      |
| Nonspendable                              | 1,755,989                 | 1,758,040            | 1,594,870            | n/a                  |
| Committed                                 | 68,513,445                | 46,146,857           | 41,670,583           | n/a                  |
| Assigned                                  | 1,083,017                 | 1,116,880            | 1,167,536            | n/a                  |
| Unassigned                                | 5,032,633                 | 20,405,422           | 19,839,458           | n/a                  |
| <b>Total General Fund</b>                 | <b>\$ 76,385,084</b>      | <b>\$ 69,427,199</b> | <b>\$ 64,272,447</b> | <b>\$ 60,793,264</b> |
| <br>                                      |                           |                      |                      |                      |
| <b>All Other Governmental Funds</b>       |                           |                      |                      |                      |
| <b>Pre GASB 54</b>                        |                           |                      |                      |                      |
| Reserved                                  | n/a                       | n/a                  | n/a                  | 27,913,459           |
| Unreserved, Reported in                   |                           |                      |                      |                      |
| Special revenue funds                     | n/a                       | n/a                  | n/a                  | 1,696,893            |
| Capital projects fund                     | n/a                       | n/a                  | n/a                  | 23,370,943           |
| <b>Post GASB 54</b>                       |                           |                      |                      |                      |
| Nonspendable                              | 1,364,095                 | 1,183,092            | 1,229,995            | n/a                  |
| Restricted                                | 44,267,604                | 29,654,335           | 25,994,811           | n/a                  |
| Committed                                 | 19,418,296                | 2,150,665            | 6,007,340            | n/a                  |
| Assigned                                  | 44,965,047                | 38,255,193           | 33,045,329           | n/a                  |
| Unassigned                                | (12,734)                  | -                    | 667,247              | n/a                  |
| <b>Total all other governmental funds</b> | <b>\$ 110,002,308</b>     | <b>\$ 71,243,285</b> | <b>\$ 66,944,722</b> | <b>\$ 52,981,295</b> |

Note (1) The school system began to report new fund balance classifications when it implemented GASB 54 in 2011  
We did not restate amounts from previous years due to inability to reclassify prior years data in the new GASB 54 format

Note (2) This year disclose information as presented in the CAFR which was prior to implementation of GASB 54

Source CAFR - Governmental Funds Balance Sheet

TABLE IV

| Fiscal Year Ended June 30 |                      |                      |                      |                      |                      |
|---------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| (2)<br>2009               | (2)<br>2008          | (2)<br>2007          | (2)<br>2006          | (2)<br>2005          | (2)<br>2004          |
| 4,796,291                 | 4,712,407            | \$ 6,055,195         | \$ 3,207,773         | \$ 5,828,789         | \$ 3,842,131         |
| 54,511,448                | 39,299,621           | 16,824,932           | 13,669,136           | 4,394,910            | 9,841,684            |
| n/a                       | n/a                  | n/a                  | n/a                  | n/a                  | n/a                  |
| n/a                       | n/a                  | n/a                  | n/a                  | n/a                  | n/a                  |
| n/a                       | n/a                  | n/a                  | n/a                  | n/a                  | n/a                  |
| n/a                       | n/a                  | n/a                  | n/a                  | n/a                  | n/a                  |
| <b>\$ 59,307,739</b>      | <b>\$ 44,012,028</b> | <b>\$ 22,880,127</b> | <b>\$ 16,876,909</b> | <b>\$ 10,223,699</b> | <b>\$ 13,683,815</b> |
| 25,828,980                | 26,020,033           | \$ 27,122,489        | \$ 23,362,765        | \$ 20,803,297        | \$ 18,556,876        |
| 1,754,948                 | 2,789,126            | 3,312,522            | 3,295,161            | 1,883,994            | 2,104,895            |
| 18,064,574                | 16,248,897           | 8,569,145            | 9,177,380            | 2,602,183            | 2,499,234            |
| n/a                       | n/a                  | n/a                  | n/a                  | n/a                  | n/a                  |
| n/a                       | n/a                  | n/a                  | n/a                  | n/a                  | n/a                  |
| n/a                       | n/a                  | n/a                  | n/a                  | n/a                  | n/a                  |
| n/a                       | n/a                  | n/a                  | n/a                  | n/a                  | n/a                  |
| n/a                       | n/a                  | n/a                  | n/a                  | n/a                  | n/a                  |
| <b>\$ 45,648,502</b>      | <b>\$ 45,058,056</b> | <b>\$ 39,004,156</b> | <b>\$ 35,835,306</b> | <b>\$ 25,289,474</b> | <b>\$ 23,161,005</b> |

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

**GOVERNMENTAL FUNDS REVENUES,  
LAST TEN FISCAL YEARS  
(Unaudited)**

|                             | <b>Fiscal Year Ended June 30</b> |                       |                       |                       |
|-----------------------------|----------------------------------|-----------------------|-----------------------|-----------------------|
|                             | <b>2013</b>                      | <b>2012</b>           | <b>2011</b>           | <b>2010</b>           |
| <b>Parish sources:</b>      |                                  |                       |                       |                       |
| Ad valorem Taxes            | \$ 59,051,613                    | \$ 54,732,483         | \$ 53,804,478         | \$ 52,368,228         |
| Sales Taxes                 | 113,564,887                      | 106,378,873           | 98,096,299            | 90,746,326            |
| Other                       | 6,022,790                        | 6,089,417             | 5,491,032             | 5,864,940             |
| <b>Total parish sources</b> | <b>178,639,290</b>               | <b>167,200,773</b>    | <b>157,391,809</b>    | <b>148,979,494</b>    |
| <b>State sources</b>        | <b>120,957,454</b>               | <b>124,625,937</b>    | <b>119,740,234</b>    | <b>120,700,970</b>    |
| <b>Federal sources</b>      | <b>40,235,753</b>                | <b>43,554,614</b>     | <b>51,637,677</b>     | <b>52,566,006</b>     |
| <b>Total revenue</b>        | <b>\$ 339,832,497</b>            | <b>\$ 335,381,324</b> | <b>\$ 328,769,720</b> | <b>\$ 322,246,470</b> |

Source CAFR - Governmental Funds Statements of Revenues, Expenditures and Changes in Fund Balance

TABLE V

| <b>Fiscal Year Ended June 30</b> |                       |                       |                       |                       |                       |
|----------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>2009</b>                      | <b>2008</b>           | <b>2007</b>           | <b>2006</b>           | <b>2005</b>           | <b>2004</b>           |
| \$ 49,688,080                    | \$ 38,953,862         | \$ 36,539,541         | \$ 34,220,620         | \$ 31,553,752         | \$ 28,206,721         |
| 100,421,400                      | 101,570,086           | 96,013,822            | 90,783,781            | 75,426,517            | 71,284,189            |
| 7,032,951                        | 9,510,738             | 8,843,725             | 7,132,989             | 5,793,569             | 4,845,273             |
| 157,142,431                      | 150,034,686           | 141,397,088           | 132,137,390           | 112,773,838           | 104,336,183           |
| 129,592,555                      | 125,394,875           | 101,699,213           | 101,887,834           | 92,308,413            | 87,960,767            |
| 39,608,108                       | 36,679,332            | 33,903,289            | 44,728,541            | 30,165,828            | 29,038,222            |
| <b>\$ 326,343,094</b>            | <b>\$ 312,108,893</b> | <b>\$ 276,999,590</b> | <b>\$ 278,753,765</b> | <b>\$ 235,248,079</b> | <b>\$ 221,335,172</b> |

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO,  
LAST TEN FISCAL YEARS**  
(Unaudited)

|  | <b>Fiscal Year Ended June 30</b> |                       |                       |                       |
|--|----------------------------------|-----------------------|-----------------------|-----------------------|
|  | <b>2013</b>                      | <b>2012</b>           | <b>2011</b>           | <b>2010</b>           |
| <b>Expenditures</b>                                      |                                  |                       |                       |                       |
| <b>Instruction</b>                                       |                                  |                       |                       |                       |
| Regular programs   | \$ 106,290,550                   | \$ 106,834,069        | \$ 112,207,741        | \$ 111,170,381        |
| Special education programs                               | 35,298,601                       | 36,533,710            | 43,499,584            | 46,197,344            |
| Vocational education programs                            | 6,605,106                        | 6,967,224             | 7,863,803             | 7,034,855             |
| Other instructional programs                             | 11,648,687                       | 11,326,772            | 8,775,450             | 9,448,755             |
| Special programs   | 20,753,991                       | 20,645,630            | 16,475,528            | 17,464,129            |
| Adult and continuing education programs                  | 680,652                          | 646,291               | 645,946               | 733,874               |
| <b>Support Services</b>                                  |                                  |                       |                       |                       |
| Pupil support services                                   | 27,389,647                       | 26,324,387            | 19,972,935            | 21,060,935            |
| Instructional staff support services                     | 14,832,404                       | 15,252,817            | 12,295,084            | 12,767,792            |
| General administration                                   | 4,325,769                        | 4,703,121             | 4,632,612             | 3,996,893             |
| School administration                                    | 15,411,435                       | 15,128,799            | 14,212,612            | 14,305,641            |
| Business services  | 3,019,008                        | 3,037,238             | 2,735,588             | 2,769,318             |
| Operation and maintenance of plant services              | 22,439,605                       | 21,584,418            | 21,317,016            | 22,201,429            |
| Student transportation services                          | 20,103,657                       | 19,257,511            | 20,115,767            | 19,790,045            |
| Central services   | 4,498,065                        | 4,537,979             | 2,707,020             | 2,753,464             |
| <b>Non-instructional services</b>                        |                                  |                       |                       |                       |
| Food services  | 15,069,305                       | 15,249,712            | 14,495,527            | 14,085,809            |
| Community service programs                               | 60,978                           | 55,978                | 50,978                | 8,840                 |
| Facilities acquisition and construction                  | 9,080,084                        | 9,883,590             | 9,596,922             | 7,332,971             |
| Debt service   |                                  |                       |                       |                       |
| Principal retirement                                     | 6,610,181                        | 6,444,920             | 6,930,931             | 7,043,416             |
| Interest and finance charges                             | 2,531,186                        | 2,594,990             | 2,858,066             | 3,370,631             |
| <b>Total expenditures</b>                                | <b>\$ 326,648,911</b>            | <b>\$ 327,009,156</b> | <b>\$ 321,389,110</b> | <b>\$ 323,536,522</b> |
| <br>   |                                  |                       |                       |                       |
| Debt service as a percentage of non-capital expenditures | 2.88%                            | 2.85%                 | 3.14%                 | 3.29%                 |

Source: CAFR Statement of Revenues, Expenditures and Changes in Fund Balances

TABLE VI

| Fiscal Year Ended June 30 |                       |                       |                       |                       |                       |
|---------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| 2009                      | 2008                  | 2007                  | 2006                  | 2005                  | 2004                  |
| \$ 105,867,774            | \$ 102,749,973        | \$ 96,402,207         | \$ 94,655,409         | \$ 87,620,062         | \$ 85,712,268         |
| 40,421,293                | 38,196,663            | 35,748,919            | 35,271,643            | 32,599,773            | 31,432,872            |
| 6,519,597                 | 5,134,567             | 4,981,210             | 6,271,992             | 4,196,603             | 3,607,993             |
| 10,561,724                | 10,382,637            | 8,691,800             | 7,791,983             | 6,535,396             | 5,993,909             |
| 14,946,913                | 14,182,884            | 12,467,611            | 12,964,247            | 13,420,616            | 12,080,372            |
| 630,524                   | 673,954               | 616,175               | 685,856               | 758,558               | 1,332,970             |
| 19,960,021                | 15,044,494            | 12,375,966            | 11,015,536            | 8,923,215             | 8,343,646             |
| 12,855,259                | 12,857,227            | 12,752,481            | 11,328,327            | 10,680,309            | 9,655,643             |
| 4,184,311                 | 4,608,079             | 4,120,240             | 3,199,742             | 3,331,599             | 3,081,943             |
| 13,950,415                | 12,302,648            | 11,582,681            | 11,442,832            | 10,298,890            | 10,041,122            |
| 2,890,931                 | 2,257,002             | 1,877,903             | 2,005,370             | 1,794,410             | 1,599,206             |
| 23,024,936                | 19,607,647            | 17,777,945            | 17,065,709            | 15,061,689            | 14,468,168            |
| 21,394,354                | 20,999,323            | 19,535,720            | 18,790,330            | 16,675,076            | 13,700,125            |
| 2,214,163                 | 1,952,670             | 3,227,100             | 2,241,942             | 1,847,675             | 1,613,963             |
| 13,711,524                | 12,741,791            | 11,456,726            | 10,953,269            | 10,502,922            | 9,986,260             |
| 40,652                    | 16,317                | 27,847                | 354,638               | 178,825               | 244,969               |
| 6,642,202                 | 7,527,114             | 2,677,496             | 2,378,810             | 3,265,173             | 3,692,844             |
| 7,834,828                 | 8,119,680             | 8,020,910             | 7,577,230             | 6,936,770             | 6,150,821             |
| 2,946,320                 | 4,663,733             | 4,100,564             | 4,553,308             | 4,645,615             | 5,082,932             |
| <b>\$ 310,597,741</b>     | <b>\$ 294,018,403</b> | <b>\$ 268,441,501</b> | <b>\$ 260,548,173</b> | <b>\$ 239,273,176</b> | <b>\$ 227,822,026</b> |
| 3 55%                     | 4 46%                 | 4 56%                 | 4 70%                 | 4 91%                 | 5 01%                 |

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

**OTHER FINANCING SOURCES AND USES AND NET CHANGES IN FUND BALANCE**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

|   | <b>Fiscal Year Ended June 30</b> |                     |                      |                     |
|---|----------------------------------|---------------------|----------------------|---------------------|
|   | <b>2013</b>                      | <b>2012</b>         | <b>2011</b>          | <b>2010</b>         |
| <b>Excess of revenues over (under) expenditures</b> | \$ 13,183,586                    | \$ 8,372,168        | \$ 7,380,610         | \$ (1,290,052)      |
| <b>Other Financing Sources (Uses)</b>               |                                  |                     |                      |                     |
| General long-term debt issued                       | 30,000,000                       | 1,460,775           | 13,402,000           | 18,150,000 00       |
| Premium on issuance of debt                         | 2,533,322                        |                     | -                    | 108,370             |
| Transfer to Escrow Agent                            |                                  |                     | (3,340,000)          | (8,150,000)         |
| Proceeds from capital lease                         |                                  |                     |                      |                     |
| Transfer to external agency (SMILE)                 | -                                | -                   | -                    | -                   |
| Appropriation to charter schools                    |                                  | (379,628)           |                      |                     |
| Transfers in  | 20,415,684                       | 8,855,731           | 8,518,326            | 5,976,069           |
| Transfers out                                       | (20,415,684)                     | (8,855,731)         | (8,518,326)          | (5,976,069)         |
| <b>Total other financing sources (uses)</b>         | <b>32,533,322</b>                | <b>1,081,147</b>    | <b>10,062,000</b>    | <b>10,108,370</b>   |
| <b>Net change in fund balances</b>                  | <b>\$ 45,716,908</b>             | <b>\$ 9,453,315</b> | <b>\$ 17,442,610</b> | <b>\$ 8,818,318</b> |

Source: CAFR Statement of Revenues, Expenditures and Changes in Fund Balances

Table VII

| Fiscal Year Ended June 30 |                      |                     |                      |                       |                       |
|---------------------------|----------------------|---------------------|----------------------|-----------------------|-----------------------|
| 2009                      | 2008                 | 2007                | 2006                 | 2005                  | 2004                  |
| \$ 15,745,353             | \$ 18,090,490        | \$ 8,558,089        | \$ 18,205,592        | \$ (4,025,097)        | \$ (6,486,854)        |
| -                         | 53,745,000 00        | -                   | -                    | 4,000,000             | 19,107,785            |
| -                         | 3,219,112            | -                   | -                    | -                     | -                     |
| -                         | (53,251,052)         | -                   | -                    | -                     | (15,848,293)          |
| 140,804                   | 110,139              | 620,529             | -                    | -                     | -                     |
| -                         | -                    | -                   | -                    | -                     | -                     |
| 7,744,099                 | 4,628,846            | 6,182,336           | 22,783,414           | 3,172,397             | 5,763,148             |
| (7,744,099)               | (4,628,846)          | (6,188,886)         | (23,789,964)         | (4,478,947)           | (4,269,698)           |
| <u>140,804</u>            | <u>3,823,199</u>     | <u>613,979</u>      | <u>(1,006,550)</u>   | <u>2,693,450</u>      | <u>4,752,942</u>      |
| <u>\$ 15,886,157</u>      | <u>\$ 21,913,689</u> | <u>\$ 9,172,068</u> | <u>\$ 17,199,042</u> | <u>\$ (1,331,647)</u> | <u>\$ (1,733,912)</u> |

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**  
(Per 1,000 of Assessed Value)  
(Unaudited)

| ASSESSMENT<br>YEAR | RESIDENTIAL<br>COMMERCIAL<br>LAND | RESIDENTIAL<br>PROPERTY | COMMERCIAL<br>PROPERTY | PUBLIC<br>SERVICE |
|--------------------|-----------------------------------|-------------------------|------------------------|-------------------|
| 2003               | 151,994,430                       | 433,116,457             | 457,320,431            | 61,554,260        |
| 2004               | 171,328,974                       | 496,145,517             | 481,329,185            | 62,312,450        |
| 2005               | 181,252,490                       | 524,105,319             | 516,152,495            | 64,488,850        |
| 2006               | 192,974,126                       | 550,646,588             | 567,654,432            | 63,264,000        |
| 2007               | 206,164,889                       | 579,485,586             | 619,717,715            | 62,782,680        |
| 2008               | 276,115,115                       | 789,039,606             | 703,474,411            | 65,230,500        |
| 2009               | 280,285,202                       | 822,113,500             | 749,585,243            | 65,366,660        |
| 2010               | 281,458,319                       | 842,527,004             | 783,298,584            | 65,389,240        |
| 2011               | 285,757,222                       | 863,409,152             | 776,886,861            | 66,165,640        |
| 2012               | 296,873,911                       | 894,531,073             | 859,019,188            | 71,009,780        |

(1) The difference in total assessed value and total taxable value is due to a homestead exemption of \$75,000

NOTE The following are the assessment rates

|  |     |
|--|-----|
| Land, net of homestead exemptions        | 10% |
| Residential, net of homestead exemptions | 10% |
| All others                               | 15% |

SOURCE Lafayette Parish Tax Assessor- Abstract of Assessment/  
Grand Recapitulation of the Assessment Roll

Table VIII

| <u>AGRICULTURE</u> | <u>TOTAL<br/>ASSESSED<br/>VALUE</u> | <u>LESS<br/>EXEMPT<br/>PROPERTY</u> | <u>TOTAL<br/>TAXABLE<br/>VALUE</u> | <u>ESTIMATED<br/>ACTUAL<br/>VALUE</u> | <u>TOTAL<br/>DIRECT<br/>TAX<br/>RATE</u> |
|--------------------|-------------------------------------|-------------------------------------|------------------------------------|---------------------------------------|--|
| 2,876,089          | 1,106,861,667                       | 275,859,430                         | 831,002,237                        | 7,731,168,150                         | 96 49                                    |
| 2,648,073          | 1,213,764,199                       | 288,630,372                         | 925,133,827                        | 8,505,518,283                         | 98 11                                    |
| 2,587,986          | 1,288,587,140                       | 295,643,875                         | 992,943,265                        | 9,031,412,253                         | 98 54                                    |
| 2,509,305          | 1,377,048,451                       | 301,960,704                         | 1,075,087,747                      | 9,671,383,822                         | 98 54                                    |
| 2,485,637          | 1,470,636,507                       | 311,232,977                         | 1,159,403,530                      | 10,081,193,933                        | 98 96                                    |
| 2,489,091          | 1,836,348,723                       | 333,918,537                         | 1,502,430,186                      | 12,736,135,507                        | 98 38                                    |
| 2,455,171          | 1,919,805,776                       | 339,485,535                         | 1,580,320,241                      | 13,305,595,350                        | 98 72                                    |
| 2,442,892          | 1,975,116,039                       | 345,680,685                         | 1,629,435,354                      | 13,677,849,363                        | 98 32                                    |
| 2,416,669          | 1,994,635,544                       | 350,895,141                         | 1,643,740,403                      | 13,817,045,663                        | 98 46                                    |
| 2,191,128          | 2,123,625,080                       | 355,651,998                         | 1,767,973,082                      | 14,680,985,463                        | 96 91                                    |

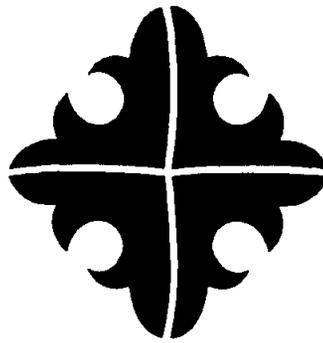
**Lafayette Parish School System**  
Lafayette, Louisiana

Table IX

**GROSS SALES TAX REVENUE**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

| FISCAL<br>YEAR | DEBT AND<br>GENERAL<br>1%<br>1965 | DEDICATED<br>SALES TAX<br>0 5%<br>1988 | TEACHER<br>SALARIES<br>0 5%<br>2002 | TOTAL<br>SYSTEM<br>SALES<br>TAX |
|----------------|-----------------------------------|--|-------------------------------------|---------------------------------|
| 6/30/2004      | \$ 37,931,282                     | \$ 16,799,984                          | \$ 16,552,925                       | \$ 71,284,191                   |
| 6/30/2005      | 40,013,514                        | 17,769,116                             | 17,643,888                          | 75,426,518                      |
| 6/30/2006      | 48,120,910                        | 21,395,729                             | 21,267,144                          | 90,783,783                      |
| 6/30/2007      | 50,920,159                        | 22,578,778                             | 22,514,885                          | 96,013,822                      |
| 6/30/2008      | 54,111,699                        | 23,694,784                             | 23,763,603                          | 101,570,086                     |
| 6/30/2009      | 53,603,180                        | 23,424,788                             | 23,393,432                          | 100,421,400                     |
| 6/30/2010      | 48,228,448                        | 21,313,003                             | 21,204,875                          | 90,746,326                      |
| 6/30/2011      | 52,363,617                        | 22,870,026                             | 22,862,655                          | 98,096,298                      |
| 6/30/2012      | 56,770,605                        | 24,804,193                             | 24,804,076                          | 106,378,874                     |
| 6/30/2013      | 60,888,980                        | 26,338,057                             | 26,337,850                          | 113,564,887                     |
| <b>Total</b>   | <b>\$ 502,952,394</b>             | <b>\$ 220,988,458</b>                  | <b>\$ 220,345,333</b>               | <b>\$ 944,286,185</b>           |

Source Sales Tax Department



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
(Per \$1,000 of Assessed Value)  
**LAST TEN FISCAL YEARS OF COLLECTION**  
(Unaudited)

|   | <u>2012</u>   | <u>2011</u>   | <u>2010</u>   | <u>2009</u>   |
|---|---------------|---------------|---------------|---------------|
| Parish Tax  | 3 05          | 3 05          | 3 05          | 3 05          |
| Parish Tax (City)                                 | 1 52          | 1 52          | 1 52          | 1 52          |
| Airport Maintenance                               | 1 71          | 1 71          | 1 71          | 1 71          |
| Courthouse and Jail Maintenance                   | 2 34          | 2 34          | 2 34          | 2 34          |
| Bridge and Maintenance                            | 4 17          | 4 17          | 4 17          | 4 17          |
| Health Unit                                       | 0 94          | 0 99          | 0 99          | 0 99          |
| Juvenile Detention Home Maintenance               | 1 17          | 1 17          | 1 17          | 1 17          |
| Drainage Maintenance                              | 3 34          | 3 34          | 3 34          | 3 34          |
| Teche Vermilion Fresh                             | 1 45          | 1 50          | 1 26          | 1 26          |
| Minimum Security Facility Maintenance             | 2 06          | 2 06          | 2 06          | 2 06          |
| Public Improvement Bonds (B & I)                  | 3 00          | 3 00          | 3 00          | 3 40          |
| Mosquito Abatement                                | 1 50          | 1 50          | 1 50          | 1 50          |
| School Tax (Constitutional)                       | 4 59          | 4 59          | 4 59          | 4 59          |
| Special School Tax                                | 7 27          | 7 27          | 7 27          | 7 27          |
| Special School Improvement Maintenance Operations | 5 00          | 5 00          | 5 00          | 5 00          |
| School District #1 (B & I)                        | n/a           | n/a           | n/a           | n/a           |
| Law Enforcement District                          | 16 79         | 16 79         | 16 79         | 16 79         |
| School - 1985 Operation                           | 16 70         | 16 70         | 16 70         | 16 70         |
| Assessment District                               | 1 56          | 1 56          | 1 56          | 1 56          |
| Lafayette Economic Development Authority          | 1 82          | 1 92          | 1 92          | 1 92          |
| Lafayette Parish Bayou Vermilion (B & I)          | 0 10          | 0 10          | 0 20          | 0 20          |
| Lafayette Parish Bayou Vermilion Maintenance      | 0 71          | 0 75          | 0 75          | 0 75          |
| Library 1997-2006                                 | n/a           | n/a           | n/a           | n/a           |
| Library 1999-2008                                 | n/a           | n/a           | n/a           | n/a           |
| Library 2003-2012                                 | 2 00          | 2 00          | 2 00          | 2 00          |
| Library 2007-2016                                 | 2 91          | 2 91          | 2 91          | 2 91          |
| Library 2009-2018                                 | 1 61          | 1 61          | 1 61          | 1 61          |
| Sub-District of DDA                               | 9 60          | 10 91         | 10 91         | 10 91         |
| City of Lafayette                                 | 17 94         | 17 94         | 17 94         | 17 94         |
| City of Carencro                                  | 4 60          | 4 60          | 4 60          | 3 96          |
| Town of Duson                                     | 7 63          | 7 73          | 7 73          | 7 22          |
| City of Scott                                     | 3 36          | 3 36          | 3 36          | 3 36          |
| City of Youngsville                               | 11 68         | 11 68         | 11 68         | 11 68         |
|   | <u>142 12</u> | <u>143 77</u> | <u>143 63</u> | <u>142 88</u> |

Source Parish of Lafayette Assessor - Grand Recapitulation of the Assessment Roll for Lafayette Parish

Table X

| <u>2008</u>   | <u>2007</u>   | <u>2006</u>   | <u>2005</u>   | <u>2004</u>   | <u>2003</u>   |
|---------------|---------------|---------------|---------------|---------------|---------------|
| 3 05          | 3 05          | 3 05          | 3 05          | 3 05          | 3 05          |
| 1 52          | 1 52          | 1 52          | 1 52          | 1 52          | 1 52          |
| 1 71          | 1 71          | 1 71          | 1 71          | 1 71          | 1 71          |
| 2 34          | 2 25          | 2 25          | 2 25          | 2 25          | 2 25          |
| 4 17          | 4 17          | 4 01          | 4 01          | 4 01          | 4 01          |
| 0 99          | 0 99          | 0 99          | 0 99          | 0 99          | 0 99          |
| 1 13          | 1 13          | 1 13          | 1 13          | 1 13          | 1 13          |
| 3 34          | 3 34          | 3 34          | 3 34          | 3 34          | 3 34          |
| 1 26          | 1 48          | 1 00          | 1 00          | 1 00          | 1 00          |
| 2 06          | 1 98          | 1 98          | 1 98          | 1 98          | 1 98          |
| 3 50          | 3 50          | 3 50          | 3 50          | 2 90          | 2 50          |
| 1 50          | 1 50          | 1 50          | 1 50          | 1 50          | 1 50          |
| 4 59          | 4 59          | 4 59          | 4 59          | 4 59          | 4 59          |
| 7 27          | 7 27          | 7 27          | 7 27          | 7 27          | 7 27          |
| 5 00          | 5 00          | 5 00          | 5 00          | 5 00          | 5 00          |
| n/a           | 0 19          | 0 52          | 0 52          | 0 69          | 0 72          |
| 16 79         | 16 79         | 16 79         | 16 79         | 16 79         | 16 79         |
| 16 70         | 16 70         | 16 70         | 16 70         | 16 70         | 16 70         |
| 1 56          | 1 56          | 1 56          | 1 56          | 1 56          | 1 56          |
| 1 58          | 1 92          | 1 92          | 1 92          | 1 92          | 1 79          |
| 0 20          | 0 20          | 0 20          | 0 20          | 0 20          | 0 20          |
| 0 75          | 0 75          | 0 75          | 0 75          | 0 75          | 0 75          |
| n/a           | 2 91          | 2 80          | 2 80          | 2 80          | 2 80          |
| 1 55          | 1 55          | 1 55          | 1 55          | 1 55          | 1 55          |
| 2 00          | 2 00          | 2 00          | 2 00          | 2 00          | 1 64          |
| 2 91          | n/a           | n/a           | n/a           | n/a           | n/a           |
| n/a           | n/a           | n/a           | n/a           | n/a           | n/a           |
| 10 91         | 10 91         | 10 91         | 10 91         | 10 91         | 10 15         |
| 17 84         | 17 81         | 17 81         | 17 81         | 17 81         | 17 81         |
| 3 96          | 4 60          | 4 60          | 4 60          | 4 60          | -             |
| 7 22          | 7 73          | 7 73          | 7 73          | 7 73          | 7 73          |
| 3 36          | 3 93          | 3 93          | 3 93          | 3 93          | 3 93          |
| 11 68         | 11 68         | 11 68         | 5 68          | 5 44          | -             |
| <u>142 44</u> | <u>144 71</u> | <u>144 29</u> | <u>138 29</u> | <u>137 62</u> | <u>125 96</u> |

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XI

**PRINCIPAL PROPERTY TAX PAYERS**  
**CURRENT YEAR AND NINE YEARS AGO**  
(Unaudited)

| Taxpayer                          | December 31,<br>2012  |      |   | December 31,<br>2003  |      |  |
|-----------------------------------|-----------------------|------|---|-----------------------|------|--|
|                                   | Assessed<br>Value     | Rank | Percent of<br>District's Total<br>Taxable<br>Value(2) | Assessed<br>Value     | Rank | Percent of<br>District's Total<br>Taxable<br>Value (1) |
| Franks Casing Crew & Rental Tools | \$ 30,698,765         | 1    | 1 45%   |                       |      | -  |
| A T & T (Bell South & Subsidiary) | 22,927,220            | 2    | 1 08%   | 27,902,750            | 1    | 2 52%  |
| P H I, Inc                        | 20,827,421            | 3    | 0 98%   |                       |      | -  |
| Schlumberger                      | 19,359,218            | 4    | 0 91%   |                       |      | -  |
| Stuller Inc                       | 17,269,091            | 5    | 0 81%   | 10,815,120            | 2    | 0 98%  |
| Wal Mart / Sams                   | 13,759,107            | 6    | 0 65%   | 10,244,720            | 4    | 0 93%  |
| Southwest La Electric             | 12,988,530            | 7    | 0 61%   | 8,818,320             | 6    | 0 80%  |
| Halliburton                       | 12,646,715            | 8    | 0 60%   |                       |      | -  |
| Offshore Energy                   | 11,951,612            | 9    | 0 56%   |                       |      | -  |
| Iberiabank                        | 11,639,079            | 10   | 0 55%   | 9,533,970             | 5    | 0 86%  |
| Bank One                          | -                     |      | -   | 10,772,150            | 3    | 0 97%  |
| Columbia Hospitals                | -                     |      | -   | 5,454,260             | 10   | 0 49%  |
| Baker Huges Oilfield Operations   | -                     |      | -   | 5,868,230             | 8    | 0 53%  |
| Cox Communications                | -                     |      | -   | 6,064,250             | 7    | 0 55%  |
| Sperry Sun, Inc                   | -                     |      | -   | 5,484,100             | 9    | 0 50%  |
| <b>Totals</b>                     | <b>\$ 174,066,758</b> |      | <b>8 20%</b>  | <b>\$ 100,957,870</b> |      | <b>9 12%</b>   |

Source Lafayette Parish Assessor

(1) District 's total assessed value for 2003 1,106,861,667  
(2) District 's total assessed value for 2012 2,123,625,080

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XII

**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN TAX YEARS**  
(Unaudited)

| Calendar<br>Year Ended | Taxes Levied<br>For The<br>Calendar Year | Collected within the<br>Calendar Year of the Levy |                       | Collections<br>in Subsequent<br>Years | Total Collections to Date |                       |
|------------------------|--|---|-----------------------|---------------------------------------|---------------------------|-----------------------|
|                        |  | Amount  | Percentage<br>of Levy |                                       | Amount                    | Percentage<br>of Levy |
| 2003                   | 28,521,198                               | 28,129,709  | 98 63%                | 1,259                                 | \$ 28,130,968             | 98 63%                |
| 2004                   | 31,715,008                               | 30,890,465  | 97 40%                | 1,234                                 | 30,891,699                | 97 40%                |
| 2005                   | 34,009,661                               | 33,528,553  | 98 59%                | 3,172                                 | 33,531,725                | 98 59%                |
| 2006                   | 36,640,206                               | 35,979,503  | 98 20%                | 39,934                                | 36,019,437                | 98 31%                |
| 2007                   | 39,131,266                               | 38,730,995  | 98 98%                | 5,504                                 | 38,736,499                | 98 99%                |
| 2008                   | 50,423,688                               | 49,680,047  | 98 53%                | 50,801                                | 49,730,848                | 98 63%                |
| 2009                   | 53,037,755                               | 52,281,192  | 98 57%                | 136,369                               | 52,417,561                | 98 83%                |
| 2010                   | 54,683,955                               | 53,262,751  | 97 40%                | 388,408                               | 53,651,158                | 98 11%                |
| 2011                   | 55,164,046                               | 54,636,658  | 99 04%                | 95,826                                | 54,732,483                | 99 22%                |
| 2012                   | 59,333,306                               | 58,816,480  | 99 13%                | 235,132                               | 59,051,612                | 99 53%                |

Source Lafayette Parish Sheriffs Office Tax Collector Division

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XIII

**OUTSTANDING DEBT BY TYPE**  
**LAST TEN TAX YEARS**  
(Unaudited)

| Fiscal<br>Year | General<br>Obligation<br>Bonds | (1)<br>Percentage<br>of Estimated<br>Actual Value<br>of Property | Sales<br>Tax<br>Bonds | (2)<br>Capital Lease,<br>QZAB, Cert. of<br>Indebtedness, QSCB,<br>Limited Tax | Total<br>Primary<br>Government | Percentage of<br>Personal<br>Income | (3)<br>Per<br>Capita |
|----------------|--------------------------------|--|-----------------------|---|--------------------------------|-------------------------------------|----------------------|
| 2004           | 2,810,000                      | 0.03%  | 91,820,000            | 10,211,980  | \$ 104,841,980                 | 1.66%                               | 526                  |
| 2005           | 2,280,000                      | 0.03%  | 86,625,000            | 13,027,666  | 101,932,666                    | 1.44%                               | 504                  |
| 2006           | 1,735,000                      | 0.02%  | 81,185,000            | 11,462,892  | 94,382,892                     | 1.17%                               | 451                  |
| 2007           | 1,175,000                      | 0.01%  | 75,475,000            | 10,359,968  | 87,009,968                     | 1.00%                               | 411                  |
| 2008           | 595,000                        | 0.00%  | 64,350,000            | 17,951,519  | 82,896,519                     | 0.84%                               | 385                  |
| 2009           | -                              | 0.00%  | 59,880,000            | 15,160,398  | 75,040,398                     | 0.80%                               | 342                  |
| 2010           | -                              | 0.00%  | 55,535,000            | 22,411,031  | 77,946,031                     | 0.78%                               | 351                  |
| 2011           | -                              | 0.00%  | 50,505,000            | 30,443,313  | 80,948,313                     | 0.77%                               | 361                  |
| 2012           | -                              | 0.00%  | 45,240,000            | 30,595,381  | 75,835,381                     | 0.66%                               | 334                  |
| 2013           | -                              | 0.00%  | 39,805,000            | 61,782,513  | 101,587,513                    | N/A                                 | 446                  |

(1) See Table VIII for estimated actual value of property data

(2) Capital leases, QZAB (Qualified Zone Academy Bonds), QSCB (Qualified School Construction Bonds) Certificates of Indebtedness, Limited Tax Bonds are listed net of any related premiums, discounts and adjustments. These financial instruments are used to finance the purchase of specific equipment and to make improvements to existing schools.

(3) See Table XVII for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XIV

**DIRECT, OVERLAPPING AND UNDERLYING GOVERNMENTAL ACTIVITIES DEBT**  
As of June 30, 2013  
(Unaudited)

| <u>Governmental Unit</u>                             | <u>Governmental<br/>Activities<br/>Debt<br/>Outstanding</u> | <u>Percentage<br/>Applicable<br/>to<br/>Government</u> | <u>Amount<br/>Applicable<br/>to<br/>School System</u> |
|--|---|--|---|
| <b>Direct</b>  |   |  |   |
| Lafayette Parish School Board                        | <u>\$ 101,587,513</u>                                       | 100%   | <u>\$ 101,587,513</u>                                 |
| <b>Overlapping</b>                                   |   |  |   |
| City of Lafayette                                    | \$ 352,795,000  | 100%   | \$ 352,795,000  |
| Parish of Lafayette                                  | 66,715,000  | 100%   | 66,715,000  |
| Lafayette Parish Bayou Vermilion District            | <u>1,435,000</u>  | 100%   | <u>1,435,000</u>                                      |
| Total Overlapping                                    | <u>\$ 420,945,000</u>                                       |  | <u>\$ 420,945,000</u>                                 |
| <b>Underlying</b>                                    |   |  |   |
| City of Broussard                                    | \$ 40,260,852   | 100%   | \$ 40,260,852   |
| City of Carencro                                     | 2,025,000   | 100%   | 2,025,000   |
| City of Scott  | 10,000,000  | 100%   | 10,000,000  |
| City of Youngsville                                  | <u>34,545,000</u>   | 100%   | <u>34,545,000</u>                                     |
| Total Underlying                                     | <u>\$ 86,830,852</u>  |  | <u>\$ 86,830,852</u>                                  |
| <b>Total direct, overlapping and underlying debt</b> | <u><u>\$ 609,363,365</u></u>                                |  | <u><u>\$ 609,363,365</u></u>                          |

Source Respective governmental entities

Note Overlapping governments are those that coincide, at least in part, with the geographic boundaries of a city/parish. The percentages of overlapping debt were estimated by determining the portion of each overlapping governmental unit's taxable assessed values located within the parish and dividing it by the governmental unit's total taxable assessed values.

**LAFAYETTE PARISH SCHOOL SYSTEM**

Lafayette, Louisiana

**COMPUTATION OF LEGAL DEBT MARGIN**

**LAST TEN FISCAL YEARS**

(Unaudited)

|   | <u>2013</u>                  | <u>2012</u>                  | <u>2011</u>                  | <u>2010</u>                  |
|---|------------------------------|------------------------------|------------------------------|------------------------------|
| Total Assessed Valuation  | \$ 2,123,625,080             | \$ 1,994,635,544             | \$ 1,975,116,139             | \$ 1,919,805,776             |
| Debt Limitation - 35% of Total Assessed Value   | <u>743,268,778</u>           | <u>698,122,440</u>           | <u>691,290,649</u>           | <u>671,932,022</u>           |
| Debt Applicable to Limitation   |                              |                              |                              |                              |
| Total General Obligation Bonded Debt  | -                            | -                            | -                            | -                            |
| Less Amount Available for Repayment<br>of General Obligation Bonds                      | <u>21,351</u>                | <u>21,265</u>                | <u>21,089</u>                | <u>25,434</u>                |
| Total General Obligation Debt Applicable<br>to Limitation                               | (21,351)                     | (21,265)                     | (21,089)                     | (25,434)                     |
| Legal Debt Margin   | <u><u>\$ 743,290,129</u></u> | <u><u>\$ 698,143,705</u></u> | <u><u>\$ 691,311,738</u></u> | <u><u>\$ 671,957,456</u></u> |
| Total General Obligation Debt Applicable to Limitation<br>as a percentage of debt limit | 0 00%                        | 0 00%                        | 0 00%                        | 0 00%                        |

Source CAFR

Lafayette Parish Assessor/Grand Recaptulation of Assessment Roll

Table XV

| <u>2009</u>           | <u>2008</u>           | <u>2007</u>           | <u>2006</u>           | <u>2005</u>           | <u>2004</u>           |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| \$ 1,836,348,723      | \$ 1,470,636,507      | \$ 1,377,048,451      | \$ 1,288,587,140      | \$ 1,213,764,199      | \$ 1,106,861,667      |
| <u>642,722,053</u>    | <u>514,722,777</u>    | <u>481,966,958</u>    | <u>451,005,499</u>    | <u>424,817,470</u>    | <u>387,401,583</u>    |
| -                     | 595,000               | 1,175,000             | 1,735,000             | 2,280,000             | 2,810,000             |
| <u>24,619</u>         | <u>632,633</u>        | <u>1,001,540</u>      | <u>1,012,050</u>      | <u>904,208</u>        | <u>841,103</u>        |
| (24,619)              | (37,633)              | 173,460               | 722,950               | 1,375,792             | 1,968,897             |
| <u>\$ 642,746,672</u> | <u>\$ 514,760,410</u> | <u>\$ 481,793,498</u> | <u>\$ 450,282,549</u> | <u>\$ 423,441,678</u> | <u>\$ 385,432,686</u> |
| 0 00%                 | -0 01%                | 0 04%                 | 0 16%                 | 0 32%                 | 0 51%                 |

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XVI

**PLEDGED-REVENUE COVERAGE,  
LAST TEN FISCAL YEARS  
(Unaudited)**

| <b>Fiscal<br/>Year Ended<br/>June 30,</b> | <b>1965 Sales Tax</b> |                     |                 | <b>Coverage</b> |
|---|-----------------------|---------------------|-----------------|-----------------|
|   | <b>Revenue</b>        | <b>Debt Service</b> |                 |                 |
|   |                       | <b>Principal</b>    | <b>Interest</b> |                 |
| 2004                                      | 37,931,282            | 4,904,044           | 4,573,907       | 4 00            |
| 2005                                      | 40,013,514            | 5,195,000           | 4,232,415       | 4 24            |
| 2006                                      | 48,120,910            | 5,440,000           | 3,983,463       | 5 11            |
| 2007                                      | 50,920,159            | 5,710,000           | 3,720,005       | 5 40            |
| 2008                                      | 54,111,699            | 5,995,000           | 4,225,435       | 5 29            |
| 2009                                      | 53,603,180            | 5,090,000           | 2,425,766       | 7 13            |
| 2010                                      | 48,228,448            | 4,817,000           | 2,894,771       | 6.25            |
| 2011                                      | 52,363,617            | 5,030,000           | 2,385,351       | 7 06            |
| 2012                                      | 56,770,605            | 5,265,000           | 2,222,367       | 7 58            |
| 2013                                      | 60,888,980            | 5,435,000           | 2,050,466       | 8 13            |

Note Details regarding the School Systems outstanding debt can be found in Note 9 of the Notes to the Basic Financial Statements

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XVII

**DEMOGRAPHICS AND ECONOMIC STATISTICS**  
**LAST TEN CALENDAR YEARS**  
(Unaudited)

| <b>Calendar Year</b> | <b>Population<br/>(1)(2)</b> | <b>Personal Income<br/>(1)</b> | <b>Per Capita Personal<br/>(1)</b> | <b>Unemployment Rate<br/>(3)</b> |
|----------------------|------------------------------|--------------------------------|------------------------------------|----------------------------------|
| 2004                 | 199,338                      | 6,311,947,000                  | 31,665                             | 4 10%                            |
| 2005                 | 202,053                      | 7,084,294,000                  | 35,062                             | 4 90%                            |
| 2006                 | 209,424                      | 8,035,330,000                  | 38,369                             | 2 80%                            |
| 2007                 | 211,826                      | 8,659,521,000                  | 40,880                             | 2 70%                            |
| 2008                 | 215,139                      | 9,874,121,000                  | 45,896                             | 3 10%                            |
| 2009                 | 219,466                      | 9,335,955,000                  | 42,539                             | 4 90%                            |
| 2010                 | 222,107                      | 9,949,575,000                  | 44,796                             | 5 80%                            |
| 2011                 | 224,390                      | 10,559,817,000                 | 47,060                             | 5 50%                            |
| 2012                 | 227,055                      | 11,476,665,000                 | 50,546                             | 4 50%                            |
| 2013                 | 227,680                      | N/A                            | N/A                                | 4 90%                            |

(1) Source U S Department of Commerce Bureau of Economic Analysis

(2) Source Lafayette Economic Development Authority

(3) Source U S Department of Labor Bureau of Labor Statistics

Note The Department of Commerce does not have available information pertaining to 2013 personal income and per capita personal income

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XVIII

**PRINCIPAL EMPLOYERS**  
**CURRENT YEAR AND NINE YEARS AGO**  
(Unaudited)

| <b>Employer</b>                     | <b>2013</b>      |             |                              |                                     | <b>2005</b>      |             |                              |
|-------------------------------------|------------------|-------------|------------------------------|-------------------------------------|------------------|-------------|------------------------------|
|                                     | <b>Employees</b> | <b>Rank</b> | <b>% of Total Employment</b> |                                     | <b>Employees</b> | <b>Rank</b> | <b>% of Total Employment</b> |
| Lafayette Parish School System      | 4556             | 1           | 4.07%                        | Lafayette Parish School System      | 4500             | 1           | 4.53%                        |
| Lafayette Consolidated Gov't        | 2237             | 2           | 2.00%                        | The Acc Group                       | 2900             | 2           | 2.92%                        |
| Lafayette General Medical Center    | 1998             | 3           | 1.78%                        | Our Lady of Lourdes Reg Med Ctr     | 1900             | 3           | 1.91%                        |
| Schlumberger                        | 1988             | 4           | 1.78%                        | University of Louisiana - Lafayette | 1800             | 4           | 1.81%                        |
| Wood Group Production Services      | 1900             | 5           | 1.70%                        | Stuller, Inc                        | 1720             | 5           | 1.73%                        |
| Wal-Mart Stores Inc                 | 1709             | 6           | 1.53%                        | Lafayette General Medical Ctr       | 1700             | 6           | 1.71%                        |
| University of Louisiana - Lafayette | 1677             | 7           | 1.50%                        | Wal-Mart Inc                        | 1648             | 7           | 1.66%                        |
| Baker Hughes                        | 1478             | 8           | 1.32%                        | Lafayette Consolidated Government   | 1589             | 8           | 1.60%                        |
| WHC Inc                             | 1440             | 9           | 1.29%                        | Cingular Wireless                   | 1500             | 9           | 1.51%                        |
| Our Lady of Lourdes Reg Med Ctr     | 1428             | 10          | 1.28%                        | Halliburton Energy Svc              | 1450             | 10          | 1.46%                        |

Source: Lafayette Economic Development Authority



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**

**LAFAYETTE PARISH SCHOOL SYSTEM**

Lafayette, Louisiana

**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE  
LAST TEN FISCAL YEARS  
(Unaudited)**

|   | <u>2013</u>  | <u>2012</u>  | <u>2011</u>  | <u>2010</u>  |
|---|--------------|--------------|--------------|--------------|
| <b>Certificated Staff</b>                               |              |              |              |              |
| Instructional   |              |              |              |              |
| Classroom Teachers                                      | 2,038        | 2,067        | 2,043        | 2,077        |
| Therapist/Specialist/Counselor/Sabbatical               | <u>1</u>     | <u>2</u>     | <u>1</u>     | <u>3</u>     |
| Total Instructional                                     | <u>2,039</u> | <u>2,069</u> | <u>2,044</u> | <u>2,080</u> |
| Instructional Support                                   |              |              |              |              |
| Supervisors/Librarians/Therapists/Sabbatical            | 379          | 337          | 306          | 280          |
| Support Services  |              |              |              |              |
| Administrative Staff/Principals                         | 105          | 100          | 100          | 101          |
| Total Certificated Staff                                | <u>2,523</u> | <u>2,506</u> | <u>2,450</u> | <u>2,461</u> |
| <br>  |              |              |              |              |
| <b>Non-Certificated Staff</b>                           |              |              |              |              |
| Instructional   |              |              |              |              |
| Instructional Program Aides                             | 491          | 454          | 493          | 469          |
| Instructional Support                                   |              |              |              |              |
| Administrative/Clerical/Degreed Professionals/Craftsman | 142          | 133          | 208          | 259          |
| Support Services  |              |              |              |              |
| Administrative/Clerical/Degreed Professionals/Craftsman | 1,123        | 1,124        | 1,129        | 1,115        |
| Total Non-Certificated Staff                            | <u>1,756</u> | <u>1,711</u> | <u>1,830</u> | <u>1,843</u> |
| <br>  |              |              |              |              |
| <b>Other Staff</b>                                      |              |              |              |              |
| School Board Members                                    | <u>9</u>     | <u>9</u>     | <u>9</u>     | <u>9</u>     |
| <br>  |              |              |              |              |
| <b>Total District Employees</b>                         | <u>4,288</u> | <u>4,226</u> | <u>4,289</u> | <u>4,313</u> |

Source Louisiana Department of Education

Table XIX

| <u>2009</u>  | <u>2008</u>  | <u>2007</u>  | <u>2006</u>  | <u>2005</u>  | <u>2004</u>  |
|--------------|--------------|--------------|--------------|--------------|--------------|
| 2,216        | 2,220        | 2,082        | 2,094        | 2,019        | 2,128        |
| 61           | 1            | 4            | 73           | 72           | 74           |
| <u>2,277</u> | <u>2,221</u> | <u>2,086</u> | <u>2,167</u> | <u>2,091</u> | <u>2,202</u> |
| 250          | 280          | 385          | 336          | 327          | 204          |
| 94           | 94           | 96           | 98           | 96           | 97           |
| <u>2,621</u> | <u>2,595</u> | <u>2,567</u> | <u>2,601</u> | <u>2,514</u> | <u>2,503</u> |
| 500          | 496          | 499          | 483          | 472          | 456          |
| 63           | 78           | 65           | 65           | 56           | 54           |
| 1,097        | 1,061        | 1,020        | 1,058        | 1,007        | 969          |
| <u>1,660</u> | <u>1,635</u> | <u>1,584</u> | <u>1,606</u> | <u>1,535</u> | <u>1,479</u> |
| <u>9</u>     | <u>9</u>     | <u>9</u>     | <u>9</u>     | <u>9</u>     | <u>9</u>     |
| <u>4,290</u> | <u>4,239</u> | <u>4,160</u> | <u>4,216</u> | <u>4,058</u> | <u>3,991</u> |

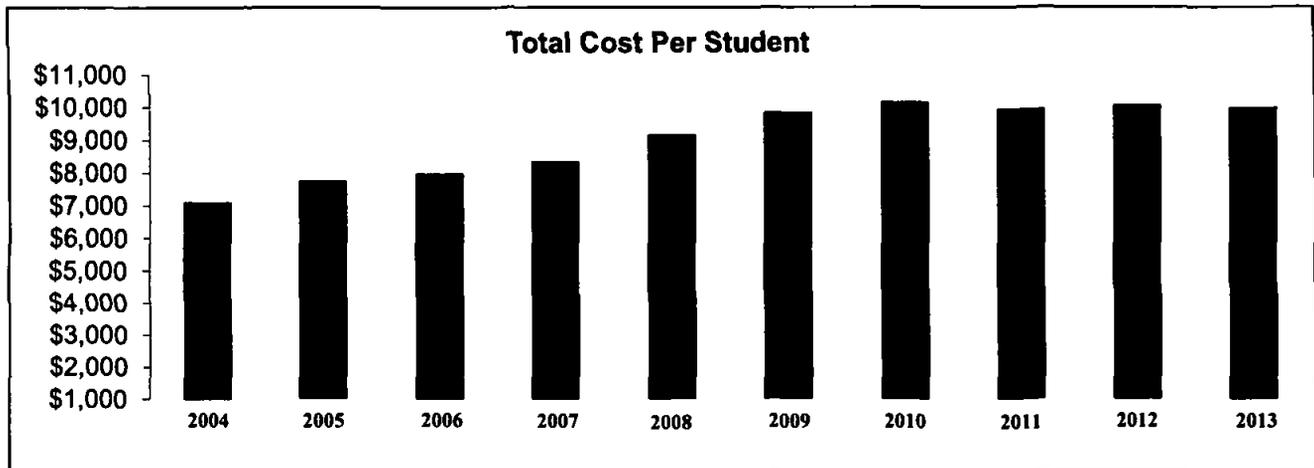
**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XX

**STATE SUPPORT AND LOCAL SUPPORT PER STUDENT**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

| <b>Fiscal Year</b> | <b>Enrollment</b> | <b>State Support</b> | <b>State Support Per Students</b> | <b>Total Student Expenditures</b> | <b>Total Cost Per Student (1)</b> | <b>Local Support</b> | <b>Local Support Per Students</b> | <b>Teaching Staff</b> | <b>Pupil-Teacher Ratio</b> | <b>% of Students Receiving Free or Reduced-Price Meals (2)</b> |
|--------------------|-------------------|----------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------------------|-----------------------------------|-----------------------|----------------------------|--|
| 2004               | 30,038            | 87,960,767           | 2,928                             | 212,895,429                       | 7,088                             | 93,445,603           | 3,111                             | 2128                  | 14 12                      | 50 89%   |
| 2005               | 29,112            | 92,308,413           | 3,171                             | 224,425,618                       | 7,709                             | 101,606,089          | 3,490                             | 2019                  | 14 42                      | 57 16%   |
| 2006               | 30,948            | 101,887,834          | 3,292                             | 246,038,825                       | 7,950                             | 120,696,770          | 3,900                             | 2094                  | 14 78                      | 56 31%   |
| 2007               | 30,474            | 101,669,213          | 3,336                             | 253,642,531                       | 8,323                             | 123,942,557          | 4,067                             | 2082                  | 14 64                      | 56 12%   |
| 2008               | 29,973            | 125,394,875          | 4,184                             | 273,707,876                       | 9,132                             | 129,733,280          | 4,328                             | 2220                  | 13 50                      | 58 10%   |
| 2009               | 29,880            | 129,592,555          | 4,337                             | 293,174,391                       | 9,812                             | 139,602,225          | 4,672                             | 2216                  | 13 48                      | 57 94%   |
| 2010               | 30,164            | 120,700,970          | 4,001                             | 305,789,504                       | 10,138                            | 133,709,206          | 4,433                             | 2077                  | 14 52                      | 60 40%   |
| 2011               | 30,446            | 119,740,234          | 3,933                             | 302,003,191                       | 9,919                             | 138,158,798          | 4,538                             | 2043                  | 14 90                      | 61 90%   |
| 2012               | 30,702            | 124,625,937          | 4,059                             | 308,085,656                       | 10,035                            | 148,499,184          | 4,837                             | 2067                  | 14 85                      | 61 92%   |
| 2013               | 30,950            | 120,957,454          | 3,908                             | 308,427,460                       | 9,965                             | 161,223,512          | 5,209                             | 2038                  | 15 19                      | 61 45%   |

- (1) Includes General Fund and Special Revenue Funds, since these funds are more representative of operational cost, excluding debt service and capital projects funds  
 (2) Source Child Nutrition Services



**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XXI

**MISCELLANEOUS STATISTICAL DATA**  
(Unaudited)

**SIXTH LARGEST SCHOOL PARISH IN THE STATE**

|                       |   |
|-----------------------|---|
| -Year of Organization | 1870  |
| -Geographical Area    | 272 Square Miles                                |
| -Parish Population    | 227,680   |
| -Accreditation        | Southern Association of<br>Colleges and Schools |

**Number of Schools in Lafayette Parish**

|            |                  |
|------------|------------------|
| Elementary | 23               |
| Middle     | 10               |
| High       | <u>8</u>         |
| Total      | <u><u>41</u></u> |

**Student Enrollment**

|            |                      |
|------------|----------------------|
| Elementary | 14,893               |
| Middle     | 7,258                |
| High       | <u>8,799</u>         |
| Total      | <u><u>30,950</u></u> |

**Number of Classroom Teachers and Level of Degree**

| <u>Degree</u>                 | <u>Number of<br/>Teachers</u> | <u>% of<br/>Total</u> |
|-------------------------------|-------------------------------|-----------------------|
| Less than a Bachelor's degree | 5                             | 0 24%                 |
| Bachelor's Degree             | 1,555                         | 73 87%                |
| Master's Degree               | 410                           | 19 48%                |
| Master' Degree +30            | 106                           | 5 04%                 |
| Educational Specialist        | 17                            | 0 81%                 |
| Doctoral Degree               | <u>12</u>                     | <u>0 57%</u>          |
| Total                         | <u><u>2,105</u></u>           | <u><u>100 00%</u></u> |

Enrollment Projection for FY 2013-2014    31,171

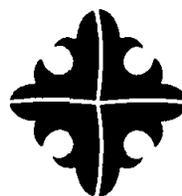
**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XXII

**CAPITAL ASSET INFORMATION**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

|                           | <u>2012-13</u> | <u>2011-12</u> | <u>2010-11</u> | <u>2009-10</u> | <u>2008-09</u> | <u>2007-08</u> | <u>2006-07</u> | <u>2005-06</u> | <u>2004-05</u> | <u>2003-04</u> |
|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Buildings</b>          |                |                |                |                |                |                |                |                |                |                |
| <b>Elementary Schools</b> |                |                |                |                |                |                |                |                |                |                |
| Number                    | 23             | 23             | 23             | 23             | 23             | 23             | 23             | 23             | 23             | 23             |
| Square feet               | 1,549,406      | 1,543,956      | 1,537,416      | 1,539,276      | 1,532,268      | 1,518,444      | 1,504,620      | 1,502,316      | 1,486,092      | 1,467,036      |
| Capacity                  | 25,975         | 27,200         | 26,450         | 25,750         | 25,475         | 24,725         | 24,225         | 24,700         | 24,650         | 20,420         |
| Enrollment                | 14,893         | 14,849         | 14,674         | 14,669         | 14,535         | 14,494         | 14,602         | 15,470         | 13,219         | 13,949         |
| <b>Middle Schools</b>     |                |                |                |                |                |                |                |                |                |                |
| Number                    | 10             | 10             | 11             | 11             | 11             | 11             | 11             | 11             | 11             | 11             |
| Square feet               | 898,959        | 898,959        | 1,048,320      | 1,054,464      | 1,050,864      | 1,055,472      | 1,057,008      | 1,058,544      | 1,056,972      | 1,050,516      |
| Capacity                  | 11,725         | 10,400         | 12,800         | 13,425         | 13,675         | 13,125         | 13,075         | 13,300         | 12,425         | 10,560         |
| Enrollment                | 7,258          | 6,997          | 7,214          | 7,136          | 7,104          | 7,280          | 7,349          | 7,315          | 7,340          | 7,758          |
| <b>High Schools</b>       |                |                |                |                |                |                |                |                |                |                |
| Number                    | 8              | 8              | 6              | 6              | 6              | 6              | 6              | 6              | 6              | 6              |
| Square feet               | 1,226,913      | 1,225,377      | 1,082,160      | 1,084,464      | 1,089,072      | 1,095,216      | 1,093,680      | 1,105,968      | 1,085,360      | 1,080,304      |
| Capacity                  | 11,950         | 12,175         | 11,900         | 11,800         | 11,850         | 11,875         | 11,925         | 11,825         | 11,850         | 9,200          |
| Enrollment                | 8,563          | 8,856          | 8,558          | 8,359          | 8,241          | 8,199          | 8,523          | 8,163          | 8,553          | 8,331          |

Source Lafayette Parish School System's Maintenance Department  
Hinds County Report (Capacity Information)



# Single Audit Section

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## INDEPENDENT AUDITORS' 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

Dr Pat Cooper, Superintendent,  
and Members of the Lafayette Parish School Board  
Lafayette, Louisiana

We have audited 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafayette Parish School Board, (the School Board) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 12, 2013

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Board's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. 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 that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying summary schedule of current and prior year audit findings and corrective action plan, we identified a certain deficiency in internal control over financial reporting that we consider to be a material weakness.

*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. *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 deficiency described in the accompanying summary schedule of current and prior year audit findings and corrective action plan as item 13-1(IC) to be a material weakness.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matter that is required to be reported under Government Auditing Standards and which is described in the accompanying schedule of findings and questioned costs as item 13-2(C).

### **School Board's Response to Findings**

The School Board's responses to the findings identified in our audit are described in the accompanying summary schedule of current and prior year audit findings and corrective action plan. We did not audit the School Board's response and, accordingly, we express no opinion on it.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, the communication is not suitable for any other purpose. However, this report is a matter of public record and its distribution is not limited.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
December 12, 2013

# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

Dr. Pat Cooper, Superintendent  
and Members of the Lafayette Parish School Board  
Lafayette, Louisiana

### Report on Compliance for Each Major Federal Program

We have audited the Lafayette Parish School Board's (the School Board) compliance with the types of compliance requirements described in the U S Office of Management and Budget (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, 2013. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

### Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

### Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. 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 on compliance for each major federal program. However, our audit does not provide a legal determination of the School Board's compliance.

## **Opinion on Each Major Federal Program**

In our opinion, Lafayette Parish School Board complied, in all material respects, with the 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, 2013

## **Other Matters**

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item 13-2(C). Our opinion on each major federal program is not modified with respect to this matter.

The School Board's response to the noncompliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

## **Report on Internal Control over Compliance**

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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. *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.

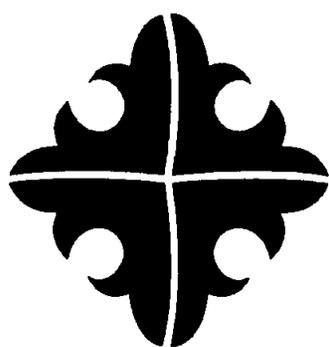
Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a certain deficiency in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item 13-2(C) that we consider to be a significant deficiency.

The School Board's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of *internal control over compliance and the results of that testing* based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose. However, this report is a matter of public record and its distribution is not limited.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
December 12, 2013



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2013

| Federal Grantor/Pass-Through Grantor/<br>Program Title | Project<br>Number | CFDA<br>Number | Revenue<br>Recognized | Expenditures       |
|--|-------------------|----------------|-----------------------|--------------------|
| <b>U S Department of Education</b>                     |                   |                |                       |                    |
| <b>Direct Program</b>                                  |                   |                |                       |                    |
| <b>Magnet Schools Assistance -</b>                     |                   |                |                       |                    |
| Pride  | U165A10063        | 84 165         | <u>\$3,058,146</u>    | <u>\$3,058,146</u> |
| <b>Gaining Early Awareness and Readiness for</b>       |                   |                |                       |                    |
| Undergraduate Programs Gear Up                         | P334A080107       | 84 334         | <u>1,642,980</u>      | <u>1,642,980</u>   |
| <b>Arts in Education -</b>                             |                   |                |                       |                    |
| Art Smart  | U351C80053        | 84 351         | 2,862                 | 2,862              |
| Art Time   | U351D100082       | 84 351         | <u>311,675</u>        | <u>311,675</u>     |
|  |                   |                | <u>314,537</u>        | <u>314,537</u>     |
| <b>FFIE</b>  |                   |                |                       |                    |
| Smaller Spaces   | S215E120310       | 84 215         | 156,751               | 156,751            |
| Conflict and Resolution                                | U215X080156       | 84 215         | <u>336,597</u>        | <u>336,597</u>     |
|  |                   |                | <u>493,348</u>        | <u>493,348</u>     |
| <b>Passed through State Department of Education</b>    |                   |                |                       |                    |
| <b>Adult Education State Grant Programs -</b>          |                   |                |                       |                    |
| Adult Education Basic Program                          | 482110            | 84 002         | 274,370               | 274,370            |
| Adult Education Corrections                            | 482110            | 84 002         | 6,454                 | 6,454              |
| Adult Education Family Literacy                        | 482120            | 84 002         | 39,770                | 39,770             |
| Adult Education Family Literacy                        | 210652            | 84 002         | 12,881                | 12,881             |
| Adult Education Language/Civics                        | 482140            | 84 002         | 1,094                 | 1,094              |
| Adult Education Language/Civics                        | 211253            | 84 002         | 28,493                | 28,493             |
| Adult Education Language/Civics                        | 210652            | 84 002         | 11,905                | 11,905             |
| Adult Education Leadership                             | 211453            | 84 002         | 1,553                 | 1,553              |
| Adult Education One Stop Center                        | 482150            | 84 002         | <u>5,306</u>          | <u>5,306</u>       |
|  |                   |                | <u>381,826</u>        | <u>381,826</u>     |
| <b>Vocational Education-Basic Grants to States -</b>   |                   |                |                       |                    |
| Carl Perkins Basic Grant                               | 28-13-02-28       | 84 048         | <u>389,117</u>        | <u>389,117</u>     |
| <b>Race to the Top</b>                                 | 28-12-RA-28       | 84 413         | <u>130</u>            | <u>130</u>         |
| <b>Safe and Supportive Schools</b>                     | 28-11-SS-28       | 84 184         | <u>406,394</u>        | <u>406,394</u>     |
| <b>Special Education-Preschool Grants -</b>            |                   |                |                       |                    |
| SPED IDEA-Part B, 3-5*                                 | 28-13-P1-28       | 84 173         | <u>216,797</u>        | <u>216,797</u>     |
| <b>Special Education-Grants to States -</b>            |                   |                |                       |                    |
| SPED IDEA-Part B*                                      | 28-13-B1-28       | 84 027         | 6,215,395             | 6,215,395          |
| Jobs for America's Graduates - Aim High*               | 28-13-JP-28       | 84 027         | 64,914                | 64,914             |
| SPED STEM Co-Teaching Teams*                           | 28-11-S7-28       | 84 027         | 3,870                 | 3,870              |
| SPED Believe and Include*                              | 28-13-IB-28       | 84 027         | <u>81,398</u>         | <u>81,398</u>      |
|  |                   |                | <u>6,365,577</u>      | <u>6,365,577</u>   |
| <b>Title I Grants to Local Education Agencies -</b>    |                   |                |                       |                    |
| Title I-Part A Basic Grant                             | 28-13-T1-28       | 84 010         | 11,130,728            | 11,130,728         |
| Title I School Improvements TS                         | 28-12-T1-28       | 84 010         | <u>90,866</u>         | <u>90,866</u>      |
|  |                   |                | <u>11,221,594</u>     | <u>11,221,594</u>  |

\* Indicates major program

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards (Continued)  
For the Year Ended June 30, 2013

| Federal Grantor/Pass-Through Grantor/<br>Program Title  | Project<br>Number | CFDA<br>Number | Revenue<br>Recognized | Expenditures        |
|---|-------------------|----------------|-----------------------|---------------------|
| Language Instruction for Limited English Proficient<br>and Immigrant Students<br>IASA Title III | 28-13-60-28       | 84 365         | <u>164,133</u>        | <u>164,133</u>      |
| Mathematics and Science Partnerships<br>Mathematics and Science Partnerships Cohort 4           | 28-12-MP-28       | 84 366         | <u>136,437</u>        | <u>136,437</u>      |
| Eisenhower Professional Development State Grants -<br>IASA Title II*                            | 28-12-50-28       | 84 367         | <u>1,583,955</u>      | <u>1,583,955</u>    |
| Education for Homeless Children and Youth -<br>Homeless   | 28-11-H1-28       | 84 196         | 21,705                | 21,705              |
| Homeless  | 28-13-H1-28       | 84 196         | <u>69,664</u>         | <u>69,664</u>       |
|   |                   |                | <u>91,369</u>         | <u>91,369</u>       |
| Total U S Department of Education   |                   |                | <u>26,466,340</u>     | <u>26,466,340</u>   |
| U S Department of Health and Human Services   |                   |                |                       |                     |
| Passed through Louisiana Department of Social Services -  |                   |                |                       |                     |
| Temporary Assistance For Needy Families-<br>Cecil J Picard LA 4 Program*                        | 28-13-36-28       | 93 558         | <u>1,552,110</u>      | <u>1,552,110</u>    |
| Jobs for America's Graduates*   | 28-13-JS-28       | 93 558         | <u>101,429</u>        | <u>101,429</u>      |
| Adult Education Step*   | 210653            | 93 558         | <u>3,846</u>          | <u>3,846</u>        |
| Total U S Department of Health and Human Services   |                   |                | <u>1,657,385</u>      | <u>1,657,385</u>    |
| U S Department of Agriculture   |                   |                |                       |                     |
| Passed through State Department of Education -  |                   |                |                       |                     |
| National School Lunch Program -<br>National School Lunch-School Milk*                           | N/A               | 10 555         | 8,125,482             | 8,125,482           |
| After School Snack Program*   | N/A               | 10 555         | 118,321               | 118,321             |
| School Breakfast Program -<br>National School Breakfast Program*                                | N/A               | 10 555         | 2,098,690             | 2,098,690           |
| Summer Food Service Program for Children -<br>Summer Food Service Program*                      | N/A               | 10 559         | <u>201,210</u>        | <u>201,210</u>      |
| Total U S Department of Agriculture   |                   |                | <u>10,543,703</u>     | <u>10,543,703</u>   |
| U S Department of Housing and Urban Development   |                   |                |                       |                     |
| Passed through State Department of Education -  |                   |                |                       |                     |
| Cecil J Picard LA 4 Program*  | 28-13-38-28       | 14 228         | 1,448,196             | 1,448,196           |
| Louisiana Jason Project*  | 28-12-28          | 14 228         | <u>1,622</u>          | <u>1,622</u>        |
| Total U S Department of Agriculture   |                   |                | <u>1,449,818</u>      | <u>1,449,818</u>    |
| U S Department of Defense   |                   |                |                       |                     |
| NJROTC Program  | 531014            | N/A            | <u>118,507</u>        | <u>118,507</u>      |
| TOTAL FEDERAL AWARDS  |                   |                | <u>\$40,235,753</u>   | <u>\$40,235,753</u> |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2013

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Lafayette Parish School Board (the School Board). The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2013. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies. The following programs are considered major federal programs of the School Board: Special Education, Improving Teacher Quality, Temporary Assistance for Needy Families, Community Development Block Grant (CDBG), and Child Nutrition.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2013.

(3) Commodities

Nonmonetary assistance is reported in the schedule at the fair value of the commodities received and disbursed. At June 30, 2013, the School Board had \$363,297 of commodities inventory remaining.

(4) Relationship to Fund Financial Statements

Federal financial assistance revenues are reported in the School Board's fund financial statements as follows:

|                       |                     |
|-----------------------|---------------------|
| From federal sources  |                     |
| General Fund          | \$ 118,507          |
| Special Revenue Funds | <u>40,117,246</u>   |
| Total                 | <u>\$40,235,753</u> |

(5) Relationship to Federal Financial Reports

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports except for the amounts in reports submitted as of a date subsequent to June 30, 2013, which will differ from the schedule by the amount of encumbrances as of June 30, 2013.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Schedule of Findings and Questioned Costs  
Year Ended June 30, 2013

Part I Summary of Auditor's Results

- 1 The auditor's report expresses an unmodified opinion on the financial statements of the School Board
- 2 One deficiency in internal control was disclosed by the audit of the financial statements The deficiency was considered to be a material weakness
- 3 One instance of noncompliance material to the financial statements, which is required to be reported in accordance with Government Auditing Standards, was disclosed during the audit
- 4 One significant deficiency in internal control over major federal award programs was reported by the audit of the financial statements No material weaknesses are reported
- 5 The auditors' report on compliance for the major federal award programs for the School Board expresses an unmodified opinion on all major federal programs
- 6 The audit disclosed one finding that is required to be reported in accordance with Section 510(a) of OMB Circular A-133
- 7 The following programs were considered to be major programs Special Education (84 027 and 84 173), Improving Teacher Quality (84 367), Temporary Assistance for Needy Families (93 558), Community Development Block Grant (14 228), and Child Nutrition (10 555, 10 553, and 10 559)
- 8 The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of OMB Circular A-133 was \$1,206,444
- 9 The auditee did not qualify as a low-risk auditee under Section 530 of OMB Circular A-133

Part II Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards

Compliance Findings –

There were no compliance findings noted for the year ended June 30, 2013

Internal Control –

See Internal Control Finding 13-1(IC) on the Summary Schedule of Current and Prior Year Audit Findings and Corrective Action Plan

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Schedule of Findings and Questioned Costs (Continued)  
Year Ended June 30, 2013

Part III Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of OMB Circular A-133

DEPARTMENT OF AGRICULTURE

Compliance Findings –

**13-2(C)**

Child Nutrition (10 555, 10 553, and 10 559)

Condition

During the process of verifying applications for families with children receiving free/reduced lunches, household income was incorrectly computed in some instances

Criteria

The eligibility guidelines of the Child Nutrition program require the School Board to annually verify eligibility of children from a sample of household applications approved for free and reduced price meal benefits for that school year

Cause

A lack of policies and procedures in place to insure that the verification of eligibility is properly performed

Effect

The School Board improperly allowed benefits to be paid to families that were not eligible

Recommendation

Appropriate written policies and procedures should be established to insure compliance with the eligibility guidelines

Views of Responsible Officials and Planned Corrective Action

For each of the federal child nutrition programs, the LPSS Department of Child Nutrition Services will continue to follow the random selection verification process for approval of meal benefits applications outlined by the United States Department of Agriculture (USDA) Food and Nutrition Service and the Louisiana Administrative Code Title 28 Part XLIX - Louisiana Food and Nutrition Programs, Policies of Operation Income eligibility guidelines, issued by the USDA are closely monitored on an annual basis To ensure household income is correctly computed on all meal benefit applications selected for verification, the LPSS Department of Child Nutrition Services will conduct periodic staff trainings on the verification process and attend related webinars provided by the Louisiana State Department and MCS Software All steps taken in the electronic software program used for verification of meal benefit approvals will be reviewed to ensure that the required documents are submitted as instructed These actions will prevent the possible issuance of improper benefits

Internal Control Findings –

See item 13-2(C) above

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Summary Schedule of Current and Prior Year Audit Findings  
and Corrective Action Plan  
June 30, 2013

| Ref No                        | Fiscal Year<br>Finding<br>Initially<br>Occurred | Description of Finding   | Corrective<br>Action<br>Taken |
|-------------------------------|---|--|-------------------------------|
| <u>CURRENT YEAR (6/30/13)</u> |   |  |                               |
| <u>Internal Control</u>       |   |  |                               |
| 13-1 (IC)                     | 2006  | Policies and procedures regarding the proper accounting and safeguarding of assets in school activity funds are not being enforced. The policies and procedures regarding collection of monies for various fundraisers and activities at the individual schools should be adhered to and closely monitored by the School Board.                                  | No                            |
| <br><u>Compliance</u>         |   |  |                               |
| 13-2 (C)                      | 2013  | In some instances, the eligibility guidelines for the Child Nutrition Program regarding verification of household income for free/reduced lunch for children were not properly followed.   | No                            |
| <br><u>Management Letter</u>  |   |  |                               |
| 13-3 (ML)                     | 2013  | Certain employees were hired at a rate of pay that was not in accordance with the board-approved salary schedule. Additionally, the board-approved salary schedule may not be in compliance with Act 1 of House Bill No 974 which amends portions of R S 17 54 and R S 17 418 relating to the authorities granted to school board superintendants and employees. | No                            |

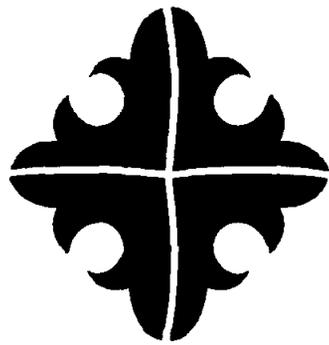
| Corrective Action Plan   | Name of Contact Person                                  | Anticipated Date of Completion   |
|--|---|----------------------------------|
| <p>The school activity audit department continues to perform fifteen to twenty audits per year. These audits coupled with the external audit provide close to 100% of schools being reviewed each year. To supplement the audit process, a rating form was created and is being used to provide an overall rating to each school based on their audit results. The overall rating will be an average of the ratings assigned to each attribute being tested. Attributes that are being tested include disbursements, voided checks, receipts, class fees, employee appreciation/courtesy, fundraisers, and athletics. Ratings will be assigned as follows: Excellent, Good, Fair, Unacceptable, and Non-compliance. Job descriptions for school secretaries, school bookkeepers, clerical assistants and principals are in the process of being revised to better facilitate the recognition of financial audit results in the respective performance evaluation processes. In addition, performance objectives for our principal's administrative contract will be revised to better facilitate recognition of financial audit results. Changes to the job descriptions and performance objectives should be completed by March 2014. Implementation of these changes will begin shortly thereafter. In addition, the school activity department continues to offer in-services on school activity guidelines on an as requested basis.</p> | <p>Stacey Ashy,<br/>School Accounting Auditor</p>       | <p>Ongoing</p>                   |
| <p>For each of the federal Child Nutrition Programs the LPSS Department of Child Nutrition Services will continue to follow the random selection verification process for approval of meal benefits applications outlined by the United States Department of Agriculture (USDA) Food and Nutrition Service and the Louisiana Administrative Code Title 28 Part XLIX - Louisiana Food and Nutrition Programs, Policies of Operation. Income eligibility guidelines, issued by the USDA are closely monitored on an annual basis. To ensure household income is correctly computed on all meal benefit applications selected for verification, the LPSS Department of Child Nutrition Services will conduct periodic staff trainings on the verification process and attend related webinars provided by the Louisiana State Department and MCS Software. All steps taken in the electronic software program used for verification of meal benefit approvals will be reviewed to ensure that the required documents are submitted as instructed. These actions will prevent the possible issuance of improper benefits during the verification process.</p>  | <p>Renee Sherville,<br/>Director of Child Nutrition</p> | <p>11/15/2014</p>                |
| <p>This item will be referred to legal counsel for reconciliation of board-approved salary schedule to Act 1 of House Bill No. 974.</p>  | <p>Bruce Leininger,<br/>Director of Personnel</p>       | <p>3/31/2014<br/>(continued)</p> |

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Summary Schedule of Current and Prior Year Audit Findings  
and Corrective Action Plan (Continued)  
June 30, 2013

| <u>Ref No</u>                   | <u>Fiscal Year<br/>Finding<br/>Initially<br/>Occurred</u> | <u>Description of Finding</u>  | <u>Corrective<br/>Action<br/>Taken</u> |
|---------------------------------|---|--|--|
| <b>CURRENT YEAR (6/30/13)</b>   |   |  |  |
| <b><u>Management Letter</u></b> |   |  |  |
| 13-4 (ML)                       | 2013  | The school board members did not comply with the board policy requiring the submission of written excuses to the board president for excessive absences  | No                                     |
| 13-5 (ML)                       | 2013  | An application form, which is required by board policy, could not be located for the special assistant to the superintendant   | No                                     |
| <b>PRIOR YEAR (6/30/12)</b>     |   |  |  |
| <b><u>Internal Control</u></b>  |   |  |  |
| 12-1 (IC)                       | 2006  | Policies and procedures regarding the proper accounting and safeguarding of assets in school activity funds are not being enforced. The policies and procedures regarding collection of monies for various fundraisers and activities at the individual schools should be adhered to and closely monitored by the School Board | No                                     |

| Corrective Action Plan   | Name of Contact Person                        | Anticipated Date of Completion |
|--|---|--------------------------------|
| <p>Policy File BBBE (Revision date 8/19/98) requires a charge ("forfeiture") of \$100/meeting to a board member for the number of meetings he or she missed in excess of 5 meetings per calendar year that a written excuse was not on file with the Board President. Applicable board members will be required to provide a written excuse for each excess absence to the President and each excuse will be voted on by the Board as to whether it qualifies as an exception. Charges will be applied if above action is not taken by the last regular meeting in February, 2014 or if written excuses are submitted but do not get approved as an exception by the board at the February meeting. Payment plan, if applicable, will be executed by March 31, 2014.</p>   | <p>Bruce Leininger, Director of Personnel</p> | <p>3/31/2014</p>               |
| <p>Application process is being automated to reduce and/or eliminate the possibility of misplacement of paper forms. Our human resources department is working off of the following timeline in their requiring applications to be submitted in electronic format: 1) January 1, 2012 - All Administrators, Teachers and Technical Candidates, 2) July 1, 2012 - All Crafts, Trades and Support Staff, 3) June 1, 2013 - All Substitutes, and 4) Bus Drivers and Bus Attendants projected - March 1, 2014.</p>   | <p>Bruce Leininger, Director of Personnel</p> | <p>3/1/2014</p>                |
| <p>The school activity audit department continues to perform fifteen to twenty audits per year. These audits coupled with the external audit provide close to 100% of schools being reviewed each year. To supplement the audit process, a rating form has been created and will be used to provide an overall rating to each school based on their audit results. The overall rating will be an average of the ratings assigned to each attribute being tested. Attributes that will be tested include disbursements, voided checks, receipts, class fees, employee appreciation/courtesy, fundraisers, and athletics. Ratings will be assigned as follows: Excellent, Good, Fair, Unacceptable, and Non-compliance. Rating document will be incorporated into the performance evaluation process. In addition, the school activity audit department continues to offer in-services on school activity guidelines on an as requested basis. First year of implementation of the rating form will be complemented by an audit committee review of the results which will take us to the next step of incorporating these results into the personnel evaluation of our school administrators.</p> | <p>Stacey Ashy, School Accounting Auditor</p> | <p>Ongoing</p>                 |



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**

**LAFAYETTE PARISH SCHOOL BOARD**

**SPECIAL AGREED-UPON PROCEDURES  
REPORT ON SCHOOL BOARD  
PERFORMANCE MEASURES**

**Fiscal Year Ended June 30, 2013**

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**INDEPENDENT ACCOUNTANTS' REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

**Dr. Pat Cooper, Superintendent  
and Members of the Lafayette Parish School Board  
Lafayette, Louisiana**

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

**I. 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.

There were no exceptions noted.

**II. 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.

There were no exceptions noted.

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.

There were no exceptions noted.

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

There were no exceptions noted.

**III. Number and Type of Public Schools (Schedule 3)**

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

There were no exceptions noted.

**IV. Experience of Public Principals, Assistant 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.

There were no exceptions noted.

**V. Public School Staff Data: Average Salaries (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.

There were no exceptions noted.

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

We were unable to obtain the average salaries and full-time equivalents reported for the school year 2012-2013 because the report was not provided by the State of Louisiana Department of Education; therefore, we could not recalculate the reported amounts. As an alternative, we recalculated average salaries and full-time equivalents provided to us by the school board.

**VI. Class Size Characteristics (Schedule 6)**

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

There were no exceptions noted.

**VII. Louisiana Educational Assessment Program (LEAP) (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 Lafayette Parish School Board.

There were no exceptions noted.

**VIII. The Graduation Exit Exam (GEE) (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 Lafayette Parish School Board.

This information is not applicable to 2013. The information is shown only for historical purposes.

**IX. iLEAP 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 Lafayette Parish School Board.

There were no exceptions noted.

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 Lafayette 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.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
December 12, 2013

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Schedules Required by State Law (R.S. 24:514 – Performance and Statistical Data)**  
As of and for the Year Ended June 30, 2013

**Schedule 1 – General Fund Instructional and Support Expenditures and Certain Local Revenue Sources**

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

**Schedule 2 – Education Levels of Public School Staff**

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

**Schedule 3 – Number and Type of Public Schools**

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

**Schedule 4 – Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers**

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

**Schedule 5 – Public School Staff Data: Average Salaries**

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

**Schedule 6 – Class Size Characteristics**

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

**Schedule 7 – Louisiana Educational Assessment Program (LEAP)**

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

**Schedule 8 – Graduation Exit Examination (GEE)**

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

**Schedule 9 – iLEAP Tests**

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

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 1

General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2013

**General Fund Instructional and Equipment Expenditures**

|   |                |                       |
|---|----------------|-----------------------|
| <b>General Fund instructional expenditures:</b>     |                |                       |
| <b>Teacher and student interaction activities -</b> |                |                       |
| Classroom teacher salaries                          | \$ 82,433,746  |                       |
| Other instructional staff activities                | 10,816,642     |                       |
| Employee benefits                                   | 40,717,438     |                       |
| Purchased professional and technical services       | 316,627        |                       |
| Instructional materials and supplies                | 4,973,082      |                       |
| Instructional equipment                             | <u>185,474</u> |                       |
| Total teacher and student interaction activities    |                | \$ 139,443,009        |
| Other instructional activities                      |                | 631,413               |
| Pupil support activities                            | 19,907,709     |                       |
| Less: Equipment for pupil support activities        | <u>-</u>       |                       |
| Net pupil support activities                        |                | 19,907,709            |
| Instructional staff services                        | 8,538,940      |                       |
| Less: Equipment for instructional staff services    | <u>-</u>       |                       |
| Net instructional staff services                    |                | 8,538,940             |
| School administration                               | 15,378,586     |                       |
| Less: Equipment for school administration           | <u>-</u>       |                       |
| Net school administration                           |                | <u>15,378,586</u>     |
| Total General Fund instructional expenditures       |                | <u>\$ 183,899,657</u> |
| Total General Fund equipment expenditures           |                | <u>\$ 318,518</u>     |

**Certain Local Revenue Sources**

|  |  |                       |
|--|--|-----------------------|
| <b>Local taxation revenue:</b>   |  |                       |
| Constitutional ad valorem taxes  |  | \$ 7,861,651          |
| Renewable ad valorem tax   |  | 49,604,603            |
| Debt service ad valorem tax  |  | -                     |
| Up to 1% of collections by the Sheriff on taxes<br>other than school taxes |  | 1,501,276             |
| Sales and use taxes  |  | <u>113,564,887</u>    |
| Total local taxation revenue   |  | <u>\$ 172,532,417</u> |
| <b>Local earnings on investment in real property:</b>                      |  |                       |
| Earnings from 16th section property  |  | \$ 263,696            |
| Earnings from other real property  |  | <u>11,454</u>         |
| Total local earnings on investment in real property                        |  | <u>\$ 275,150</u>     |
| <b>State revenue in lieu of taxes:</b>                                     |  |                       |
| Revenue sharing - constitutional tax                                       |  | \$ 281,658            |
| Revenue sharing - other taxes  |  | <u>1,777,519</u>      |
| Total state revenue in lieu of taxes                                       |  | <u>\$ 2,059,177</u>   |
| Nonpublic textbook revenue   |  | <u>\$ 205,410</u>     |
| Nonpublic transportation revenue   |  | <u>\$ -</u>           |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 2

Education Levels of Public School Staff  
As of October 1, 2012

| 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 | -                            | -              | 5              | 100.00%        | -                                 | -              | -              | -        |
| Bachelor's degree             | 1,490                        | 73.70%         | -              | -              | -                                 | -              | -              | -        |
| Master's degree               | 398                          | 19.68%         | -              | -              | 62                                | 60.19%         | -              | -        |
| Master's degree + 30          | 105                          | 5.19%          | -              | -              | 29                                | 28.16%         | -              | -        |
| Specialist in education       | 17                           | 0.84%          | -              | -              | 10                                | 9.71%          | -              | -        |
| Ph. D. or Ed. D.              | 12                           | 0.59%          | -              | -              | 2                                 | 1.94%          | -              | -        |
| <b>Total</b>                  | <b>2,022</b>                 | <b>100.00%</b> | <b>5</b>       | <b>100.00%</b> | <b>103</b>                        | <b>100.00%</b> | <b>-</b>       | <b>-</b> |

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**SCHEDULE 3**

**Number and Type of Public Schools**  
**For the Year Ended June 30, 2013**

| Type               | Number |
|--------------------|--------|
| Elementary         | 23     |
| Middle/Junior high | 10     |
| Secondary          | 8      |
| Combination        | 2      |
| Total              | 43     |

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

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 4

Experience of Public Principals, Assistant Principals and Full-time Classroom Teachers  
As of October 1, 2012

|                      | 0-1 Yr. | 2-3 Yrs. | 4-10 Yrs. | 11-14 Yrs. | 15-19 Yrs. | 20-24 Yrs. | 25+ Yrs. | Total |
|----------------------|---------|----------|-----------|------------|------------|------------|----------|-------|
| Assistant principals | 2       | 3        | 11        | 10         | 16         | 6          | 12       | 60    |
| Principals           | 3       | 1        | 3         | 1          | 11         | 10         | 14       | 43    |
| Classroom teachers   | 269     | 143      | 524       | 285        | 341        | 187        | 278      | 2,027 |
| Total                | 274     | 147      | 538       | 296        | 368        | 203        | 304      | 2,130 |

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 5**

**Public School Staff Data: Average Salaries**  
For the Year Ended June 30, 2013

|  | All Classroom<br>Teachers | Classroom Teachers<br>Excluding ROTC<br>and Rehired Retirees |
|--|---------------------------|--|
| Average classroom teachers' salary including extra compensation                        | 48,534 *                  | 48,167 *   |
| Average classroom teachers' salary excluding extra compensation                        | 48,480 *                  | 48,137 *   |
| Number of teacher full-time equivalents (FTEs) used in computation of average salaries | 1,892 *                   | 1,841 *  |

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

\* Data was obtained from internal reports provided by the Lafayette Parish School Board.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 6**

**Class Size Characteristics**  
As of October 1, 2012

| School Type                         | Class Size Range |        |         |        |         |        |         |        |
|-------------------------------------|------------------|--------|---------|--------|---------|--------|---------|--------|
|                                     | 1 - 20           |        | 21 - 26 |        | 27 - 33 |        | 34+     |        |
|                                     | Percent          | Number | Percent | Number | Percent | Number | Percent | Number |
| Elementary                          | 71.8%            | 3869   | 27.6%   | 1485   | 0.5%    | 27     | 0.1%    | 4      |
| Elementary activity classes         | 70.3%            | 844    | 26.8%   | 322    | 1.3%    | 15     | 1.6%    | 19     |
| Middle/Junior high                  | 55.3%            | 1262   | 28.7%   | 657    | 15.3%   | 350    | 0.7%    | 17     |
| Middle/Junior high activity classes | 42.7%            | 178    | 17.7%   | 74     | 24.5%   | 102    | 15.1%   | 63     |
| High                                | 52.9%            | 1779   | 23.8%   | 799    | 22.5%   | 755    | 0.8%    | 26     |
| High activity classes               | 59.9%            | 265    | 19.1%   | 84     | 13.1%   | 58     | 7.9%    | 35     |

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

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 7

Louisiana Educational Assessment Program (LEAP)  
For the Year Ended June 30, 2013

| District Achievement Level Results | English Language Arts |         |        |         |        |         | Mathematics |         |        |         |        |         |
|------------------------------------|-----------------------|---------|--------|---------|--------|---------|-------------|---------|--------|---------|--------|---------|
|                                    | 2013                  |         | 2012   |         | 2011   |         | 2013        |         | 2012   |         | 2011   |         |
| Students                           | Number                | Percent | Number | Percent | Number | Percent | Number      | Percent | Number | Percent | Number | Percent |
| Grade 4                            |                       |         |        |         |        |         |             |         |        |         |        |         |
| Advanced                           | 180                   | 8%      | 170    | 7%      | 183    | 7%      | 287         | 12%     | 284    | 11%     | 220    | 9%      |
| Mastery                            | 589                   | 25%     | 633    | 25%     | 535    | 21%     | 561         | 23%     | 537    | 21%     | 546    | 22%     |
| Basic                              | 972                   | 40%     | 1,056  | 42%     | 1,036  | 42%     | 863         | 36%     | 1,012  | 40%     | 973    | 38%     |
| Approaching basic                  | 443                   | 18%     | 411    | 16%     | 509    | 20%     | 329         | 14%     | 397    | 16%     | 428    | 17%     |
| Unsatisfactory                     | 224                   | 9%      | 262    | 10%     | 255    | 10%     | 371         | 15%     | 307    | 12%     | 352    | 14%     |
| Total                              | 2,408                 |         | 2,532  |         | 2,518  |         | 2,411       |         | 2,537  |         | 2,519  |         |

| District Achievement Level Results | Science |         |        |         |        |         | Social Studies |         |        |         |        |         |
|------------------------------------|---------|---------|--------|---------|--------|---------|----------------|---------|--------|---------|--------|---------|
|                                    | 2013    |         | 2012   |         | 2011   |         | 2013           |         | 2012   |         | 2011   |         |
| Students                           | Number  | Percent | Number | Percent | Number | Percent | Number         | Percent | Number | Percent | Number | Percent |
| Grade 4                            |         |         |        |         |        |         |                |         |        |         |        |         |
| Advanced                           | 118     | 5%      | 225    | 9%      | 63     | 3%      | 55             | 2%      | 67     | 3%      | 98     | 4%      |
| Mastery                            | 440     | 18%     | 488    | 19%     | 387    | 15%     | 371            | 15%     | 430    | 17%     | 403    | 16%     |
| Basic                              | 1,032   | 43%     | 994    | 39%     | 1,125  | 44%     | 1,196          | 50%     | 1,210  | 48%     | 1,249  | 49%     |
| Approaching basic                  | 557     | 23%     | 578    | 23%     | 700    | 28%     | 475            | 20%     | 459    | 18%     | 420    | 17%     |
| Unsatisfactory                     | 263     | 11%     | 246    | 10%     | 240    | 10%     | 312            | 13%     | 365    | 14%     | 345    | 14%     |
| Total                              | 2,410   |         | 2,531  |         | 2,515  |         | 2,409          |         | 2,531  |         | 2,515  |         |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 7  
(CONTINUED)

Louisiana Educational Assessment Program (LEAP)  
For the Year Ended June 30, 2013

| District Achievement<br>Level Results | English Language Arts |         |              |         |              |         | Mathematics  |         |              |         |              |         |
|---------------------------------------|-----------------------|---------|--------------|---------|--------------|---------|--------------|---------|--------------|---------|--------------|---------|
|                                       | 2013                  |         | 2012         |         | 2011         |         | 2013         |         | 2012         |         | 2011         |         |
| Students                              | Number                | Percent | Number       | Percent | Number       | Percent | Number       | Percent | Number       | Percent | Number       | Percent |
| <b>Grade 8</b>                        |                       |         |              |         |              |         |              |         |              |         |              |         |
| Advanced                              | 121                   | 5%      | 129          | 6%      | 150          | 7%      | 116          | 5%      | 192          | 9%      | 152          | 7%      |
| Mastery                               | 501                   | 23%     | 478          | 21%     | 500          | 23%     | 212          | 10%     | 171          | 7%      | 165          | 7%      |
| Basic                                 | 948                   | 43%     | 944          | 42%     | 860          | 39%     | 1,262        | 57%     | 1,178        | 52%     | 1,172        | 53%     |
| Approaching basic                     | 484                   | 22%     | 547          | 24%     | 517          | 23%     | 358          | 16%     | 421          | 19%     | 397          | 18%     |
| Unsatisfactory                        | 163                   | 7%      | 162          | 7%      | 183          | 8%      | 270          | 12%     | 296          | 13%     | 321          | 15%     |
| <b>Total</b>                          | <b>2,217</b>          |         | <b>2,260</b> |         | <b>2,210</b> |         | <b>2,218</b> |         | <b>2,258</b> |         | <b>2,207</b> |         |

| District Achievement<br>Level Results | Science      |         |              |         |              |         | Social Studies |         |              |         |              |         |
|---------------------------------------|--------------|---------|--------------|---------|--------------|---------|----------------|---------|--------------|---------|--------------|---------|
|                                       | 2013         |         | 2012         |         | 2011         |         | 2013           |         | 2012         |         | 2011         |         |
| Students                              | Number       | Percent | Number       | Percent | Number       | Percent | Number         | Percent | Number       | Percent | Number       | Percent |
| <b>Grade 8</b>                        |              |         |              |         |              |         |                |         |              |         |              |         |
| Advanced                              | 140          | 6%      | 131          | 6%      | 77           | 4%      | 55             | 2%      | 73           | 3%      | 41           | 2%      |
| Mastery                               | 463          | 21%     | 520          | 23%     | 526          | 24%     | 320            | 14%     | 368          | 16%     | 299          | 14%     |
| Basic                                 | 873          | 39%     | 768          | 34%     | 763          | 34%     | 1,074          | 49%     | 1,046        | 47%     | 979          | 45%     |
| Approaching basic                     | 505          | 23%     | 550          | 25%     | 461          | 21%     | 457            | 21%     | 430          | 19%     | 522          | 23%     |
| Unsatisfactory                        | 236          | 11%     | 273          | 12%     | 368          | 17%     | 308            | 14%     | 326          | 15%     | 346          | 16%     |
| <b>Total</b>                          | <b>2,217</b> |         | <b>2,242</b> |         | <b>2,195</b> |         | <b>2,214</b>   |         | <b>2,243</b> |         | <b>2,187</b> |         |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 8

The Graduation Exit Exam (GEE)  
For the Year Ended June 30, 2013

| District Achievement<br>Level Results | English Language Arts |         |        |         |        |         | Mathematics |         |        |         |        |         |
|---------------------------------------|-----------------------|---------|--------|---------|--------|---------|-------------|---------|--------|---------|--------|---------|
|                                       | 2013                  |         | 2012   |         | 2011   |         | 2013        |         | 2012   |         | 2011   |         |
| Students                              | Number                | Percent | Number | Percent | Number | Percent | Number      | Percent | Number | Percent | Number | Percent |
| Grade 10                              |                       |         |        |         |        |         |             |         |        |         |        |         |
| Advanced                              |                       |         |        |         | 26     | 1%      |             |         |        |         | 281    | 14%     |
| Mastery                               |                       |         |        |         | 255    | 13%     |             |         |        |         | 393    | 20%     |
| Basic                                 |                       |         |        |         | 964    | 48%     |             |         |        |         | 809    | 40%     |
| Approaching basic                     |                       |         |        |         | 499    | 25%     |             |         |        |         | 289    | 14%     |
| Unsatisfactory                        |                       |         |        |         | 261    | 13%     |             |         |        |         | 234    | 12%     |
| Total                                 |                       |         |        |         | 2,005  |         |             |         |        |         | 2,006  |         |

| District Achievement<br>Level Results | Science |         |        |         |        |         | Social Studies |         |        |         |        |         |
|---------------------------------------|---------|---------|--------|---------|--------|---------|----------------|---------|--------|---------|--------|---------|
|                                       | 2013    |         | 2012   |         | 2011   |         | 2013           |         | 2012   |         | 2011   |         |
| Students                              | Number  | Percent | Number | Percent | Number | Percent | Number         | Percent | Number | Percent | Number | Percent |
| Grade 11                              |         |         |        |         |        |         |                |         |        |         |        |         |
| Advanced                              |         |         | 140    | 8%      | 105    | 6%      |                |         | 50     | 3%      | 31     | 2%      |
| Mastery                               |         |         | 410    | 22%     | 361    | 21%     |                |         | 250    | 12%     | 193    | 11%     |
| Basic                                 |         |         | 707    | 38%     | 661    | 40%     |                |         | 970    | 54%     | 867    | 51%     |
| Approaching basic                     |         |         | 385    | 21%     | 328    | 19%     |                |         | 363    | 20%     | 328    | 20%     |
| Unsatisfactory                        |         |         | 201    | 11%     | 231    | 14%     |                |         | 210    | 11%     | 267    | 16%     |
| Total                                 |         |         | 1,843  |         | 1,686  |         |                |         | 1,843  |         | 1,686  |         |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 9

iLEAP Tests  
For the Year Ended June 30, 2013

| iLEAP District Achievement Level Results | English Language Arts |         | Mathematics  |         |
|--|-----------------------|---------|--------------|---------|
|  | 2013                  |         | 2013         |         |
| Students                                 | Number                | Percent | Number       | Percent |
| <b>Grade 3</b>                           |                       |         |              |         |
| Advanced                                 | 160                   | 7%      | 229          | 10%     |
| Mastery                                  | 498                   | 22%     | 495          | 22%     |
| Basic                                    | 943                   | 41%     | 962          | 42%     |
| Approaching Basic                        | 403                   | 18%     | 351          | 15%     |
| Unsatisfactory                           | 283                   | 12%     | 250          | 11%     |
| <b>Total</b>                             | <b>2,287</b>          |         | <b>2,287</b> |         |

| iLEAP District Achievement Level Results | Science      |         | Social Studies |         |
|--|--------------|---------|----------------|---------|
|  | 2013         |         | 2013           |         |
| Students                                 | Number       | Percent | Number         | Percent |
| <b>Grade 3</b>                           |              |         |                |         |
| Advanced                                 | 149          | 7%      | 88             | 4%      |
| Mastery                                  | 510          | 22%     | 456            | 20%     |
| Basic                                    | 923          | 40%     | 1,026          | 45%     |
| Approaching Basic                        | 512          | 23%     | 404            | 18%     |
| Unsatisfactory                           | 191          | 8%      | 311            | 13%     |
| <b>Total</b>                             | <b>2,285</b> |         | <b>2,285</b>   |         |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 9  
(CONTINUED)

iLEAP Tests  
For the Year Ended June 30, 2013

| iLEAP District Achievement Level Results | English Language Arts |         | Mathematics |         |
|--|-----------------------|---------|-------------|---------|
|  | 2013                  |         | 2013        |         |
| Students                                 | Number                | Percent | Number      | Percent |
| Grade 5                                  |                       |         |             |         |
| Advanced                                 | 126                   | 6%      | 176         | 8%      |
| Mastery                                  | 463                   | 21%     | 442         | 20%     |
| Basic                                    | 987                   | 44%     | 1,026       | 47%     |
| Approaching Basic                        | 416                   | 19%     | 320         | 14%     |
| Unsatisfactory                           | 220                   | 10%     | 250         | 11%     |
| Total                                    | 2,212                 |         | 2,214       |         |

| iLEAP District Achievement Level Results | Science |         | Social Studies |         |
|--|---------|---------|----------------|---------|
|  | 2013    |         | 2013           |         |
| Students                                 | Number  | Percent | Number         | Percent |
| Grade 5                                  |         |         |                |         |
| Advanced                                 | 92      | 4%      | 139            | 6%      |
| Mastery                                  | 440     | 20%     | 310            | 14%     |
| Basic                                    | 938     | 43%     | 986            | 45%     |
| Approaching Basic                        | 539     | 24%     | 439            | 20%     |
| Unsatisfactory                           | 203     | 9%      | 337            | 15%     |
| Total                                    | 2,212   |         | 2,211          |         |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 9  
(CONTINUED)

iLEAP Tests  
For the Year Ended June 30, 2013

| iLEAP District Achievement Level Results | English Language Arts |         | Mathematics  |         |
|--|-----------------------|---------|--------------|---------|
|  | 2013                  |         | 2013         |         |
| Students                                 | Number                | Percent | Number       | Percent |
| <b>Grade 6</b>                           |                       |         |              |         |
| Advanced                                 | 95                    | 4%      | 242          | 11%     |
| Mastery                                  | 380                   | 17%     | 346          | 15%     |
| Basic                                    | 1,052                 | 47%     | 983          | 44%     |
| Approaching Basic                        | 448                   | 20%     | 334          | 15%     |
| Unsatisfactory                           | 274                   | 12%     | 343          | 15%     |
| <b>Total</b>                             | <b>2,249</b>          |         | <b>2,248</b> |         |

| iLEAP District Achievement Level Results | Science      |         | Social Studies |         |
|--|--------------|---------|----------------|---------|
|  | 2013         |         | 2013           |         |
| Students                                 | Number       | Percent | Number         | Percent |
| <b>Grade 6</b>                           |              |         |                |         |
| Advanced                                 | 100          | 4%      | 185            | 8%      |
| Mastery                                  | 460          | 21%     | 278            | 12%     |
| Basic                                    | 840          | 38%     | 933            | 43%     |
| Approaching Basic                        | 568          | 25%     | 498            | 22%     |
| Unsatisfactory                           | 273          | 12%     | 346            | 15%     |
| <b>Total</b>                             | <b>2,241</b> |         | <b>2,240</b>   |         |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 9  
(CONTINUED)

iLEAP Tests  
For the Year Ended June 30, 2013

| iLEAP District Achievement Level Results | English Language Arts |         | Mathematics  |         |
|--|-----------------------|---------|--------------|---------|
|  | 2013                  |         | 2013         |         |
|  | Number                | Percent | Number       | Percent |
| <b>Students</b>                          |                       |         |              |         |
| <b>Grade 7</b>                           |                       |         |              |         |
| Advanced                                 | 150                   | 7%      | 148          | 7%      |
| Mastery                                  | 423                   | 20%     | 369          | 17%     |
| Basic                                    | 936                   | 44%     | 1,151        | 53%     |
| Approaching Basic                        | 505                   | 23%     | 292          | 14%     |
| Unsatisfactory                           | 137                   | 6%      | 190          | 9%      |
| <b>Total</b>                             | <b>2,151</b>          |         | <b>2,150</b> |         |

| iLEAP District Achievement Level Results | Science      |         | Social Studies |         |
|--|--------------|---------|----------------|---------|
|  | 2013         |         | 2013           |         |
|  | Number       | Percent | Number         | Percent |
| <b>Students</b>                          |              |         |                |         |
| <b>Grade 7</b>                           |              |         |                |         |
| Advanced                                 | 106          | 5%      | 61             | 3%      |
| Mastery                                  | 470          | 22%     | 376            | 18%     |
| Basic                                    | 838          | 38%     | 989            | 45%     |
| Approaching Basic                        | 506          | 24%     | 404            | 19%     |
| Unsatisfactory                           | 227          | 11%     | 317            | 15%     |
| <b>Total</b>                             | <b>2,147</b> |         | <b>2,147</b>   |         |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 9  
(CONTINUED)

iLEAP Tests  
For the Year Ended June 30, 2013

| iLEAP District Achievement Level Results | English Language Arts |         | Mathematics |         |
|--|-----------------------|---------|-------------|---------|
|  | 2012                  |         | 2012        |         |
| Students                                 | Number                | Percent | Number      | Percent |
| Grade 3                                  |                       |         |             |         |
| Advanced                                 | 130                   | 6%      | 307         | 14%     |
| Mastery                                  | 538                   | 24%     | 525         | 23%     |
| Basic                                    | 896                   | 39%     | 880         | 38%     |
| Approaching Basic                        | 421                   | 19%     | 308         | 14%     |
| Unsatisfactory                           | 272                   | 12%     | 237         | 11%     |
| Total                                    | 2,257                 |         | 2,257       |         |

| iLEAP District Achievement Level Results | Science |         | Social Studies |         |
|--|---------|---------|----------------|---------|
|  | 2012    |         | 2012           |         |
| Students                                 | Number  | Percent | Number         | Percent |
| Grade 3                                  |         |         |                |         |
| Advanced                                 | 124     | 5%      | 27             | 1%      |
| Mastery                                  | 513     | 23%     | 486            | 22%     |
| Basic                                    | 862     | 38%     | 959            | 42%     |
| Approaching Basic                        | 559     | 25%     | 425            | 19%     |
| Unsatisfactory                           | 197     | 9%      | 358            | 16%     |
| Total                                    | 2,255   |         | 2,255          |         |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 9  
(CONTINUED)

iLEAP Tests  
For the Year Ended June 30, 2013

| iLEAP District Achievement Level Results | English Language Arts |         | Mathematics |         |
|--|-----------------------|---------|-------------|---------|
|  | 2012                  |         | 2012        |         |
| Students                                 | Number                | Percent | Number      | Percent |
| Grade 5                                  |                       |         |             |         |
| Advanced                                 | 94                    | 4%      | 234         | 11%     |
| Mastery                                  | 460                   | 21%     | 328         | 15%     |
| Basic                                    | 939                   | 44%     | 981         | 45%     |
| Approaching Basic                        | 404                   | 19%     | 315         | 15%     |
| Unsatisfactory                           | 251                   | 12%     | 291         | 14%     |
| Total                                    | 2,148                 |         | 2,149       |         |

| iLEAP District Achievement Level Results | Science |         | Social Studies |         |
|--|---------|---------|----------------|---------|
|  | 2012    |         | 2012           |         |
| Students                                 | Number  | Percent | Number         | Percent |
| Grade 5                                  |         |         |                |         |
| Advanced                                 | 117     | 5%      | 79             | 4%      |
| Mastery                                  | 411     | 19%     | 361            | 17%     |
| Basic                                    | 905     | 43%     | 1,030          | 48%     |
| Approaching Basic                        | 537     | 25%     | 397            | 18%     |
| Unsatisfactory                           | 179     | 8%      | 282            | 13%     |
| Total                                    | 2,149   |         | 2,149          |         |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 9  
(CONTINUED)

iLEAP Tests  
For the Year Ended June 30, 2013

| iLEAP District Achievement Level Results | English Language Arts |         | Mathematics  |         |
|--|-----------------------|---------|--------------|---------|
|  | 2012                  |         | 2012         |         |
| Students                                 | Number                | Percent | Number       | Percent |
| <b>Grade 6</b>                           |                       |         |              |         |
| Advanced                                 | 95                    | 4%      | 211          | 9%      |
| Mastery                                  | 428                   | 18%     | 358          | 15%     |
| Basic                                    | 1,014                 | 44%     | 1,125        | 49%     |
| Approaching Basic                        | 535                   | 23%     | 321          | 14%     |
| Unsatisfactory                           | 244                   | 11%     | 305          | 13%     |
| <b>Total</b>                             | <b>2,316</b>          |         | <b>2,320</b> |         |

| iLEAP District Achievement Level Results | Science      |         | Social Studies |         |
|--|--------------|---------|----------------|---------|
|  | 2012         |         | 2012           |         |
| Students                                 | Number       | Percent | Number         | Percent |
| <b>Grade 6</b>                           |              |         |                |         |
| Advanced                                 | 136          | 6%      | 185            | 8%      |
| Mastery                                  | 437          | 19%     | 284            | 12%     |
| Basic                                    | 912          | 39%     | 988            | 43%     |
| Approaching Basic                        | 581          | 25%     | 493            | 21%     |
| Unsatisfactory                           | 246          | 11%     | 362            | 16%     |
| <b>Total</b>                             | <b>2,312</b> |         | <b>2,312</b>   |         |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 9  
(CONTINUED)

iLEAP Tests  
For the Year Ended June 30, 2013

| iLEAP District Achievement Level Results | English Language Arts |         | Mathematics  |         |
|--|-----------------------|---------|--------------|---------|
|  | 2012                  |         | 2012         |         |
| Students                                 | Number                | Percent | Number       | Percent |
| <b>Grade 7</b>                           |                       |         |              |         |
| Advanced                                 | 121                   | 6%      | 248          | 12%     |
| Mastery                                  | 432                   | 21%     | 351          | 17%     |
| Basic                                    | 906                   | 44%     | 1,005        | 50%     |
| Approaching Basic                        | 438                   | 21%     | 296          | 14%     |
| Unsatisfactory                           | 154                   | 8%      | 153          | 7%      |
| <b>Total</b>                             | <b>2,051</b>          |         | <b>2,053</b> |         |

| iLEAP District Achievement Level Results | Science      |         | Social Studies |         |
|--|--------------|---------|----------------|---------|
|  | 2012         |         | 2012           |         |
| Students                                 | Number       | Percent | Number         | Percent |
| <b>Grade 7</b>                           |              |         |                |         |
| Advanced                                 | 150          | 7%      | 81             | 4%      |
| Mastery                                  | 559          | 27%     | 418            | 20%     |
| Basic                                    | 741          | 37%     | 934            | 46%     |
| Approaching Basic                        | 450          | 22%     | 391            | 19%     |
| Unsatisfactory                           | 151          | 7%      | 226            | 11%     |
| <b>Total</b>                             | <b>2,051</b> |         | <b>2,050</b>   |         |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 9  
(CONTINUED)

iLEAP Tests  
For the Year Ended June 30, 2013

| iLEAP District Achievement Level Results | English Language Arts |         | Mathematics  |         |
|--|-----------------------|---------|--------------|---------|
|  | 2011                  |         | 2011         |         |
| Students                                 | Number                | Percent | Number       | Percent |
| <b>Grade 3</b>                           |                       |         |              |         |
| Advanced                                 | 144                   | 6%      | 273          | 12%     |
| Mastery                                  | 496                   | 21%     | 460          | 20%     |
| Basic                                    | 1,000                 | 43%     | 976          | 41%     |
| Approaching Basic                        | 422                   | 18%     | 342          | 15%     |
| Unsatisfactory                           | 276                   | 12%     | 287          | 12%     |
| <b>Total</b>                             | <b>2,338</b>          |         | <b>2,338</b> |         |

| iLEAP District Achievement Level Results | Science      |         | Social Studies |         |
|--|--------------|---------|----------------|---------|
|  | 2011         |         | 2011           |         |
| Students                                 | Number       | Percent | Number         | Percent |
| <b>Grade 3</b>                           |              |         |                |         |
| Advanced                                 | 126          | 5%      | 96             | 4%      |
| Mastery                                  | 397          | 17%     | 402            | 17%     |
| Basic                                    | 950          | 41%     | 1,036          | 44%     |
| Approaching Basic                        | 595          | 25%     | 456            | 20%     |
| Unsatisfactory                           | 270          | 12%     | 347            | 15%     |
| <b>Total</b>                             | <b>2,338</b> |         | <b>2,337</b>   |         |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 9  
(CONTINUED)

iLEAP Tests  
For the Year Ended June 30, 2013

| iLEAP District Achievement Level Results | English Language Arts |         | Mathematics  |         |
|--|-----------------------|---------|--------------|---------|
|  | 2011                  |         | 2011         |         |
| Students                                 | Number                | Percent | Number       | Percent |
| <b>Grade 5</b>                           |                       |         |              |         |
| Advanced                                 | 124                   | 6%      | 280          | 12%     |
| Mastery                                  | 506                   | 22%     | 330          | 15%     |
| Basic                                    | 914                   | 40%     | 1,002        | 45%     |
| Approaching Basic                        | 466                   | 21%     | 323          | 14%     |
| Unsatisfactory                           | 241                   | 11%     | 317          | 14%     |
| <b>Total</b>                             | <b>2,251</b>          |         | <b>2,252</b> |         |

| iLEAP District Achievement Level Results | Science      |         | Social Studies |         |
|--|--------------|---------|----------------|---------|
|  | 2011         |         | 2011           |         |
| Students                                 | Number       | Percent | Number         | Percent |
| <b>Grade 5</b>                           |              |         |                |         |
| Advanced                                 | 138          | 6%      | 99             | 4%      |
| Mastery                                  | 425          | 19%     | 369            | 16%     |
| Basic                                    | 836          | 37%     | 1,040          | 47%     |
| Approaching Basic                        | 600          | 27%     | 419            | 19%     |
| Unsatisfactory                           | 250          | 11%     | 322            | 14%     |
| <b>Total</b>                             | <b>2,249</b> |         | <b>2,249</b>   |         |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 9  
(CONTINUED)

iLEAP Tests  
For the Year Ended June 30, 2013

| iLEAP District Achievement Level Results | English Language Arts |         | Mathematics  |         |
|--|-----------------------|---------|--------------|---------|
|  | 2011                  |         | 2011         |         |
| Students                                 | Number                | Percent | Number       | Percent |
| <b>Grade 6</b>                           |                       |         |              |         |
| Advanced                                 | 70                    | 3%      | 262          | 12%     |
| Mastery                                  | 420                   | 19%     | 329          | 15%     |
| Basic                                    | 1,045                 | 47%     | 1,084        | 48%     |
| Approaching Basic                        | 512                   | 23%     | 322          | 14%     |
| Unsatisfactory                           | 190                   | 8%      | 241          | 11%     |
| <b>Total</b>                             | <b>2,237</b>          |         | <b>2,238</b> |         |

| iLEAP District Achievement Level Results | Science      |         | Social Studies |         |
|--|--------------|---------|----------------|---------|
|  | 2011         |         | 2011           |         |
| Students                                 | Number       | Percent | Number         | Percent |
| <b>Grade 6</b>                           |              |         |                |         |
| Advanced                                 | 131          | 6%      | 156            | 7%      |
| Mastery                                  | 418          | 19%     | 249            | 11%     |
| Basic                                    | 977          | 43%     | 1,005          | 45%     |
| Approaching Basic                        | 534          | 24%     | 493            | 22%     |
| Unsatisfactory                           | 175          | 8%      | 331            | 15%     |
| <b>Total</b>                             | <b>2,235</b> |         | <b>2,234</b>   |         |

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

SCHEDULE 9  
(CONTINUED)

iLEAP Tests  
For the Year Ended June 30, 2013

| iLEAP District Achievement Level Results | English Language Arts |         | Mathematics  |         |
|--|-----------------------|---------|--------------|---------|
|  | 2011                  |         | 2011         |         |
| Students                                 | Number                | Percent | Number       | Percent |
| <b>Grade 7</b>                           |                       |         |              |         |
| Advanced                                 | 140                   | 7%      | 214          | 10%     |
| Mastery                                  | 393                   | 19%     | 319          | 15%     |
| Basic                                    | 977                   | 46%     | 1,098        | 54%     |
| Approaching Basic                        | 425                   | 21%     | 268          | 13%     |
| Unsatisfactory                           | 135                   | 7%      | 175          | 8%      |
| <b>Total</b>                             | <b>2,070</b>          |         | <b>2,074</b> |         |

| iLEAP District Achievement Level Results | Science      |         | Social Studies |         |
|--|--------------|---------|----------------|---------|
|  | 2011         |         | 2011           |         |
| Students                                 | Number       | Percent | Number         | Percent |
| <b>Grade 7</b>                           |              |         |                |         |
| Advanced                                 | 90           | 4%      | 54             | 3%      |
| Mastery                                  | 384          | 19%     | 327            | 16%     |
| Basic                                    | 906          | 44%     | 986            | 47%     |
| Approaching Basic                        | 475          | 23%     | 419            | 20%     |
| Unsatisfactory                           | 214          | 10%     | 283            | 14%     |
| <b>Total</b>                             | <b>2,069</b> |         | <b>2,069</b>   |         |