

# TANGIPAHOA PARISH *School System*

Amite, Louisiana



Mark Kolwe, Superintendent

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## 2011-2012 Comprehensive Annual Financial Report

For the Year Ended: June 30, 2012

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*"Excellence Every Day!"*

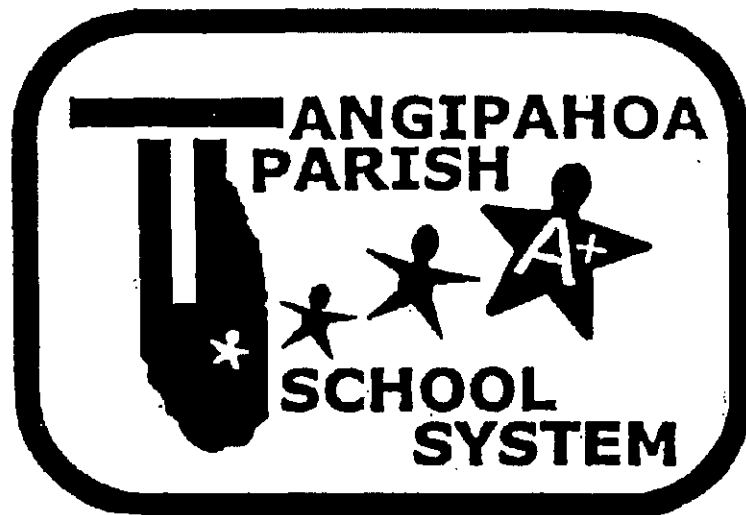
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**TANGIPAHOA PARISH SCHOOL SYSTEM**

**STATE OF LOUISIANA  
AMITE CITY**

**COMPREHENSIVE ANNUAL FINANCIAL  
REPORT**

**For the fiscal year  
July 1, 2011 through June 30, 2012**



**Prepared by  
Finance Department**

**Mr. Bret Schnadelbach, Chief Financial Officer  
Business Services**



A senior at Ponchatoula High School in Kitty Faulkenberry's Talented Art class, recently placed first in the Tickfaw State Park Art Contest.

**TANGIPAOA PARISH SCHOOL SYSTEM**  
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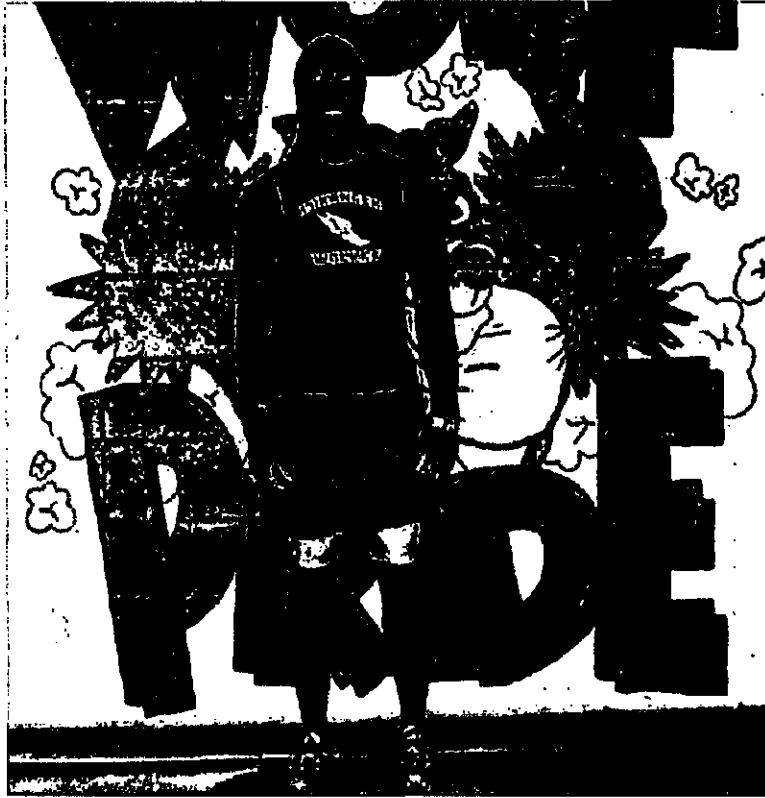


All roads lead to Hammond! An informational meeting for the International Baccalaureate Programme was held February 9th in the Hammond High School cafeteria. Tangipahoa Parish teachers interested in the IB World School program attended this meeting. The purpose and mission of the IB Programme was presented by IB Coordinator Maria Hershey. Faculty members were given opportunities to discuss their concerns and ask questions. Also in attendance were the new principals of the Magnet programs for the 2011-12 school year, as well as TPSS board members and TPSS Superintendent Mark Kolwe. Standing from left to right: Hammond High Magnet School Principal Chad Troxclair, Magnet Coordinator Allison Andrews, Hammond Junior High Magnet School Principal Marquita Jackson, Hammond Eastside Magnet School Principal Maureen Terese, International Baccalaureate Coordinator Maria Hershey, Tangipahoa Parish School Board President Rose Dominquez, and Tangipahoa Parish Schools Superintendent Mark Kolwe.

**Tangipahoa Parish School System**  
**2011-2012 Comprehensive Annual Financial Report**



# Introduction



A sophomore at Loranger High, attended the Louisiana State University High School Track Qualifier where he ran a 6.34 in the 55 meter race, giving him a first place finish and qualifying him for nationals. At the New Balance Indoor Nationals, he ran a 6.90 in the 60 meter preliminary round qualifying him to participate in the finals. In the finals, he ran a 6.93 in the 60 meter race which placed him 7th in the nation. He was the only sophomore to make it to the finals and was also one of the top sophomores ever to run in a national indoor track meet.

In addition to running track, He is also a member of the Loranger High football and baseball teams. During football season he was named WAFB Louisiana High School Player of the Week for his performance in one game, scoring six touchdowns in five different ways.



# TANGIPAHOA PARISH SCHOOL SYSTEM

59656 PULESTON ROAD • AMITE, LOUISIANA 70422  
TELEPHONE: (985) 748-7153 • FAX # (985) 748-8587

MARK KOLWE  
*Superintendent*

CHRISTINA COHEA  
*President of the Board*

November 30, 2012

Tangipahoa Parish School System  
Amite, Louisiana

Dear Citizens of Tangipahoa Parish and System Board Members:

The comprehensive annual financial report of the Tangipahoa Parish School System for the fiscal year ended June 30, 2012, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School System. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the School System. All disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The comprehensive annual financial report is presented in three sections: introductory, financial, and statistical. The introductory section includes the School System's list of principal officers, organizational chart, and this transmittal letter. The transmittal letter is designed to be read in conjunction with the management discussion and analysis. The financial section includes the independent auditors' report, management discussion and analysis, the basic financial statements, and supplementary information which include budgetary comparison schedules and individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. It is recommended the reader of this report refer to the management discussion and analysis on pages 5 – 13 as it provides an overview of the basic financial statements in a concise and user friendly manner.

The School System is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act, as amended, and the *U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations*. Information related to this single audit, including the schedule of expenditures of federal awards, findings and recommendations, and the Reports on Compliance and on Internal Control over Financial Reporting Based on an audit of financial statements performed in Accordance with the *Government Auditing Standards* and the Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133, are included in a separate reporting package.

This report includes all funds and activities for which the School System exercises financial accountability. The School System is a legislative body authorized to govern the public education system of Tangipahoa Parish, Louisiana. A nine member board governs the School System with each member serving a concurrent four-year term. The current board is in the second year of its four year term.

It is the responsibility of the School System to make public education available to the residents of Tangipahoa Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance, and bus transportation. The School System provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These include regular and enriched academic education, special education for handicapped

**"The Tangipahoa Parish School System does not discriminate on the basis of race, color, national origin, sex, age, disabilities or veteran status. We are an equal opportunity employer."**

children, and vocational education. The School System has a current enrollment of approximately 19,000 pupils at the February 1, 2012 MFP student membership count.

The School System is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine the local supplement to their salaries. Accordingly, since the School System Board members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations and primary accountability for financial matters, the School System is not included in any other governmental reporting entity.

## **ECONOMIC CONDITION AND OUTLOOK**

Tangipahoa Parish is one of the southeastern parishes of Louisiana, between New Orleans and the state's capital, Baton Rouge. Bisected north to south by the Illinois Central Gulf Railroad and Interstate 55, which intersects Interstate 12, it has ready access to the east and west coasts as well as mid-west to the Gulf Coast. The South Tangipahoa Parish Port provides the parish with water access to both inter-coastal and river transportation. These characteristics have distinguished Tangipahoa Parish as an important distribution center of the South and influence growth.

The economic growth in the New Orleans, Baton Rouge and areas along the Mississippi River has also contributed to the growth of Tangipahoa Parish.

The past year has been one of mixed economic direction. Retail sales have increased an average rate of 6.89%. Moreover, the assessed value of taxable property has increased by 2%. Additionally, the per capita income increased by 5%. It is expected that this moderate economic change will continue through the next fiscal year.

Despite this mixed, moderate economic change, the School System has enabled and continued to add and improve school facilities and the quality of education in the parish. The general fund has continued to increase per student expenditures by an average of nearly 4.13% per year for the last five years and provided for a nearly 3.07% average increase per year in starting teachers' salaries for the past five years.

The economy of Tangipahoa Parish is primarily residentially oriented, which has brought an influx of retail and service establishments, offices and shopping centers. However, there is a unique blend of residents employed in a variety of diverse industries ranging from agriculture to technology. The parish currently has a 10.4% unemployment rate as compared to a statewide rate of 8.6 %.

## **MAJOR INITIATIVES**

In developing the goals and objectives for the Tangipahoa Parish School System, the System examined our nation's goals and Louisiana's educational initiatives. These goals have an effect on the planning process and in the past years have caused shifts in educational funding, priorities, and programs.

The 2012-2013 goals adopted by the School Board are as follows:

1. Implement a performance monitoring process for school leaders that is designed to support effective leaders and effective teachers in every school.
2. Continue to build leadership capacity throughout the district by providing ongoing professional development for assistant principals and administrative assistants as a systematic approach to leadership succession.
3. Increase the number of School Quality Reviews and provide specific feedback to school principals.
4. Increase the number of students participating in Dual Enrollment and Advanced Placement Courses in order to provide more opportunities for eligible junior high and high school students to earn secondary and post-secondary credits.

5. Continue to build and maintain a technology structure that ensures that the district and all schools will be digitally-ready, and sustain technology resources in order to implement on-line assessments.
6. Expand the network cluster support system to all schools in the district.
7. Implement and expand virtual learning opportunities for students.
8. Increase the awareness of the Common Core State Standards (CCSS) to all stakeholders.
9. Revise local policies relating to personnel so that they will be in alignment with new state laws concerning personnel issues.
10. Complete the transition of placing all employees on monthly direct deposit with the development of an email notification of the employee's payment stub.

To achieve the overall goals and objectives set forth for the 2012-2013 school year, instructional and school-based programs will receive the majority of the allocated funds. The largest expenditure in education is for salaries and benefits. Of the total governmental funds budget of \$207 million, over \$152 million is dedicated to this category. Materials, supplies, and equipment comprise an additional \$17 million. The remaining portions are committed to paying debt principle and interest, utilities, and other administrative costs.

Various capital improvements to be completed during the 2012-2013 fiscal year are listed below:

- Bleachers at Kentwood High Magnet School;
- New Restrooms at Loranger Elementary School;
- Baseball Restroom/Concession stand at Hammond High Magnet School;
- ROTC Rifle Range for Ponchatoula High;
- Exterior door replacement for Champ Cooper;
- Security Cameras for Amite High School.

## **FINANCIAL INFORMATION**

**Internal Controls.** Management of the School System is responsible for establishing and maintaining internal controls designed to ensure that the assets of the School System are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled with generally accepted accounting principles. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

**Single Audit.** As a recipient of federal, state and local financial assistance, the School System also is responsible for ensuring that adequate internal controls are in the place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management.

As a part of the School System's single audit, tests are made to determine the adequacy of internal controls, including the portion related to federal programs, as well as to determine that the School System has complied with applicable laws and regulations. The results of the School System's single audit for the fiscal year ended June 30, 2012 provided no instances of material weaknesses in internal controls or significant violations of applicable laws and regulations.

**Budgeting Controls.** In addition, the School System maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with the annual appropriated budgets, including all subsequent amendments, approved by the School Board. Activities of the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot exceed the appropriated amount) is established at the function or project level within the individuals funds. Management cannot over expend budgetary limits without board approval. The School System also maintains encumbrance accounting systems as one technique of

accomplishing budgetary control. The annual appropriations lapse at the end of the fiscal year. Since all appropriations lapse at the end of the fiscal year, current year transactions which are directly related to a prior year's budget are re-budgeted in the current year. The School System continues to meet its responsibility for sound financial management.

### **General Government Functions.**

The two most significant local revenue sources are *ad valorem* taxes and sales taxes. Property tax millages are established by the State Constitution and/or tax propositions approved by the electorate. Any increase to current millages or additional millages must be approved by a referendum of the voters. Sales taxes show a moderate increase in collections, which are attributable to the slight growth of the local economy over the previous year and to the steadiness in the population. The School System collects the maximum two percent sales tax allowed by the state law.

State revenue sources continue to provide the majority of the School System's revenue. The increase in the State's 2011-12 appropriation for equalization is composed primarily of additional funding generated by the growth in student enrollment. The decrease in federal sources is primarily due to reduced funding for the various programs.

Total governmental expenditures were up \$4.7 million compared to last fiscal year primarily due to the construction of the new OW Dillon School.

**General Fund Balance.** The fund balance of the General Fund decreased \$6.7 million in fiscal year 2012 to \$11.4 million which is the equivalent of 32 days of expenditures. Approximately \$13.6 million of the general fund balance is primarily committed for insurance and retirement, and future hurricanes.

**Debt Administration.** At June 30, 2012, the School System had a number of debt issues outstanding, including \$7.8 million of general obligation bonds and \$14.2 million of QSCB bonds (revenue bonds).

The general obligation bonds are secured by the good faith and credit of the Tangipahoa Parish School System. These bonds are currently serviced by *ad-valorem* taxes collected by the School System. Qualified School Construction Bonds (QSCB) were created by the Recovery Act to help state and local governments obtain low-cost financing for public school improvements and construction. Investors who buy these bonds receive Federal income tax credits at prescribed tax credit rates in lieu of interest. These tax credit bonds allow state and local governments to borrow without incurring interest costs. The funds are being used to finance construction of a new O. W. Dillon Elementary School. As of June 30, 2012 the School System maintains approximately \$2.8 million reserve funds for these issues.

### **OTHER INFORMATION**

**Independent Audit.** State statutes require an annual audit by independent certified public accountants. The auditing firm of Carr, Riggs & Ingram, LLC, was selected by the School System to perform the fiscal year 2012 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act, as amended and related OMB Circular A-133. The independent auditors' report on the financial statements is included in the financial section of this report. The independent auditors' reports related specifically to the Single Audit Act are included in a separate Single Audit reporting package.

**Awards.** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Tangipahoa Parish School System for its comprehensive annual financial report for the fiscal year ended June 30, 2011.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

The Tangipahoa Parish School System was also awarded a Certificate of Excellence in Financial Reporting for its comprehensive annual financial report for the fiscal year ended June 30, 2011 by the Association of School Business Officials, International (ASBO).

The award certifies that the school system has presented its comprehensive annual financial report to the ASBO panel of Review for critical review and evaluations and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. Receiving the award is recognition that the school system has met the highest standards of excellence in school financial reporting.

Both a Certificate of Achievement (GFOA) and a Certificate of Excellence (ASBO) are valid for a period of one year only. The Tangipahoa Parish School System has received both certificates for the last 24 consecutive years. We believe our current comprehensive annual financial report continues to conform to the program requirements of both organizations and we are submitting it to GFOA and ASBO to determine its eligibility for each of the certificates.

**Acknowledgments.** The preparation of the comprehensive annual financial report, on a timely basis, was made possible by the dedicated service of the entire accounting staff. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. In addition, our gratitude is extended to the Graphic Arts Department for their valued assistance in the design of this report.

In closing, without the leadership and support of the Members of the School System, both individually and collectively, preparation of this report would not have been possible.

Respectively submitted,



Mark Kolwe  
Superintendent



Bret Schnadelbach  
Chief Financial Officer



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Tangipahoa Parish School  
System, Louisiana**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2011

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



*Christopher P. Morille*

President

*Jeffrey R. Emer*

Executive Director

Association of School  
Business Officials International

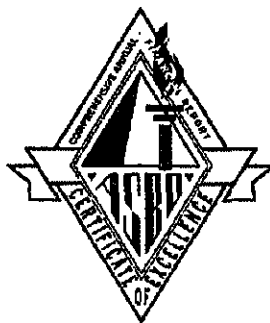


*The Certificate of Excellence in Financial Reporting Award  
is presented to*

**Tangipahoa Parish School System**

*For Its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2011*

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



*Brian L. Mee*

Brian L. Mee, SFO, RSBA  
President

*John D. Musso*

John D. Musso, CAE, RSBA  
Executive Director

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**Amite, Louisiana**

**Elected School Board Members**  
**2011 - 2012**

	<u>Present Term Began</u>	<u>Present Term Expires</u>	<u>Began as a Board Member</u>
<b><u>President</u></b>			
Ms. Chris Cohea District F	1/1/2011	12/31/2014	January, 2011
<b><u>Vice President</u></b>			
Mr. Brett Duncan District E	1/1/2011	12/31/2014	January, 2011
Mrs. Sandra Bailey-Simmons District H	1/1/2011	12/31/2014	July, 2001
Ms. Ann Smith District A	1/1/2011	12/31/2014	January, 2007
Mr. Al Link District D	1/1/2011	12/31/2014	January, 1999
Mr. Edwin "Andy" Anderson District C	1/1/2011	12/31/2014	January, 2011
Ms. Gail Pittman-McDaniel District B	1/1/2011	12/31/2014	January, 2011
Ms. Rose Dominguez District I	1/1/2011	12/31/2014	January, 2007
Mr. Eric Dangerfield District G	1/1/2011	12/31/2014	January, 2007



# **TANGIPAHOA PARISH SCHOOL SYSTEM**

## **PRINCIPAL OFFICERS**

**2011 - 2012**

## **SCHOOL BOARD MEMBERS**

### **PRESIDENT**

**Chris Cohea**

**Eric Dangerfield  
Andy Anderson  
Gail Pittman-McDaniel  
Brett Duncan**

**Sandra Bailey-Simmons  
Ann Smith  
Al Link  
Rose Dominguez**

## **ADMINISTRATIVE OFFICIALS**

**Mark Kolwe, Superintendent**

**Thomas Bellavia, Assistant Superintendent - Administration & Human Resources**

**Lionel Jackson, Assistant Superintendent - Pupil Services**

**Bret Schnadelbach, Chief Financial Officer**

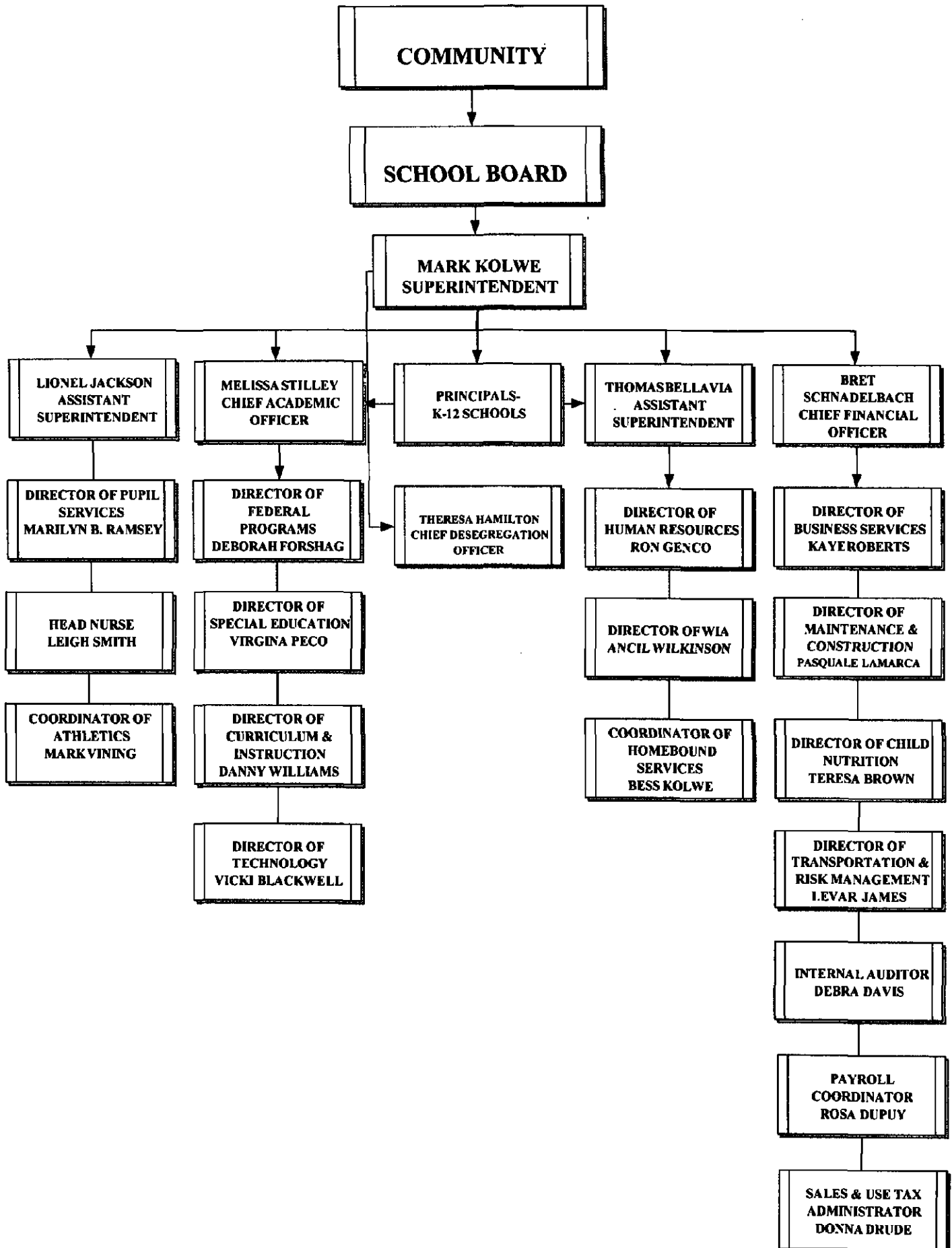
**Melissa Stille, Chief Academic Officer**

**Theresa Hamilton, Chief Desegregation Officer**

## **INDEPENDENT AUDITORS**

**Carr, Riggs & Ingram, LLC**

**TANGIPAHOA PARISH SCHOOL SYSTEM  
2011-12 ORGANIZATIONAL CHART**



**Tangipahoa Parish School System  
Amite, Louisiana**

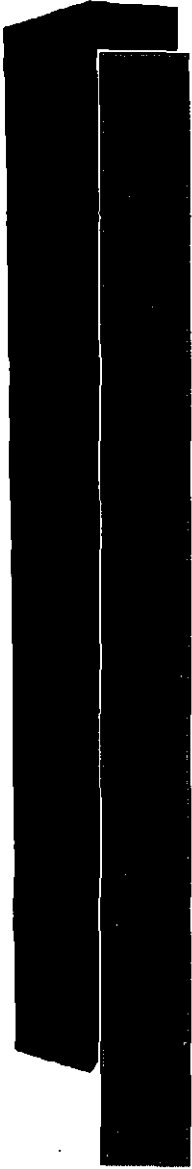
**First Level Administrators  
2011 - 2012**

		<u>Began in This Position</u>
Mr. Mark Kolwe	Superintendent	07/07
Mr. Thomas Bellavia	Assistant Superintendent, Administration, Curriculum & Instruction	07/03
Mr. Lionel Jackson	Assistant Superintendent, Pupil Services	07/09
Ms. Melissa Stilley	Chief Academic Officer	06/07
Mr. Bret Schnadelbach	Chief Financial Officer	01/10
Ms. Theresa Hamilton	Chief Desegregation Officer	08/11
Ms. Marilyn Baker-Ramsey	Director, Pupil Services	07/09
Ms. Vicki Blackwell	Director, Technology	07/07
Mr. Ron Genco	Director, Human Resources	05/07
Ms. Deborah Forshag	Director, Federal Programs	07/03
Ms. Teresa Brown	Director, School Food Service	11/10
Mr. Pascal Lamarca	Director, Maintenance & Construction	01/07
Dr. Elizabeth Moulds	Administrator-at-Large	07/93
Ms. Virginia Peco	Director, Special Education	01/09
Ms. Kaye Roberts	Director, Business Services	05/07
Mr. Levar James	Director, Transportation and Risk Management	05/10
Mr. Ancil Wilkinson	Acting Director, Workforce Investment Act (WIA)	10/07
Dr. Danny Williams	Director, Curriculum/Instruction	07/07



**Congratulations to the Hammond High ProStart Team who recently won first place in State - Culinary Team and second place in State - Management Team. Their instructor is Patti Johnson and Mentor Chefs are Larry Johnson of Pier 112 and Gary Fonseca of Carter Plantation.**

**Tangipahoa Parish School System**  
**2011-2012 Comprehensive Annual Financial Report**



# Financial Section





*Mrs. LeBlanc & Mrs. Garcia  
M.C. Winter Wonderland 2011*

Announcing the winner of Mrs. Winter Wonderland 2011....

Representing Third Grade for the title of Mrs. Winter Wonderland is Mrs. Sarah Garcia and our Fourth Grade winner is Mrs. Diane LeBlanc. Congratulations to these winners as we know you will serve D.C. Reeves well as Mrs. Winter Wonderland 2011.



Carr, Riggs & Ingram, LLC  
3501 North Causeway Boulevard  
Suite 810  
Metairie, Louisiana 70002

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(504) 837-0123 (fax)  
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## INDEPENDENT AUDITOR'S REPORT

To the Board of the  
**Tangipahoa Parish School System**  
Amite, Louisiana

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the "School System") as of and for the year ended June 30, 2012, which collectively comprise the School System's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School System's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School System as of June 30, 2012, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2012, on our consideration of the School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the budgetary comparison information on pages 5 through 13 and 57 through 61, 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The introductory section, combining and individual non-major fund financial statements, budgetary comparison schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual non-major fund financial statements 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. The 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 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 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.

*Carr, Riggs & Ingram, LLC*

Metairie, Louisiana  
November 30, 2012

**REQUIRED SUPPLEMENTARY INFORMATION**

**PART A**



Four Sumner High School seniors were invited to participate in the Who's The "Mann" Annual High School Classic in Baton Rouge on January 22, 2011. We are very proud of these Sumner Cowboys and congratulate them!

# TANGIPAHOA PARISH SCHOOL SYSTEM

## Management's Discussion and Analysis For the Year Ended June 30, 2012

We offer readers of the School System's financial statements this narrative overview and analysis of the financial activities of the School System for the fiscal year ended June 30, 2012. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

### Financial Highlights

Key financial highlights for the 2011-12 fiscal year include the following:

- Statement of Net Assets - The assets of the School System exceeded its liabilities at the close of the 2012 fiscal year by \$99.4 million (net assets) compared to the previous year's \$101 million. Of this \$99.4 million, approximately \$2.4 million (considered unrestricted net assets) may be used to meet School System's obligations to citizens and creditors as opposed to last year's \$2.5 million. This amount remained constant from the prior year.
- Statement of Activities - The total net assets of the School System decreased by \$1.7 million for the year ended June 30, 2012. The majority of this decrease can be attributed to an increase in expenses. Moreover, accruals of OPEB and compensated absences accounted for \$4.6 million which was an increase of approximately \$700,000 compared to last fiscal year.
- Governmental Funds Balance Sheet - As of the close of the current fiscal year, the School System's governmental funds reported combined ending fund balance of approximately \$60.7 million, a decrease of \$7.3 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$9.8 million restricted within the Sales Tax Maintenance Fund, \$20.7 million restricted for spending in the capital projects fund Sales Tax Pay as You Go fund, \$4.7 million assigned within the numerous Special Revenue Funds, \$8.2 million committed to spending within the non-major Capital Projects Funds, and \$2.7 million which is restricted for the payment of outstanding bond issues within the Debt Service Funds.
- Governmental Funds Statement of Revenues Expenditures and Changes in Fund Balances - Total revenues for the year ended June 30, 2012 for the governmental funds of the School System amounted to \$184.3 million. Approximately 97% of this amount is received from three major revenue sources: (1) \$102.6 million from Louisiana's State Minimum Foundation Program, (2) \$37.1 million from local sales, use and ad valorem taxes, and (3) \$38.9 million from federal grants. Last year the System's total revenue was \$181.4 with very similar composition percentages.
- General Fund's Ending Fund Balance - At the end of the current fiscal year, fund balance for the General Fund, a major fund, was \$11.4 million or 8.8% of total General Fund expenditures.
- Capital Assets - Total capital assets (net of depreciation) was \$77.7 million or 49% of total assets compared to \$67.9 million or 45% last fiscal year. The School System uses these assets to provide educational and support services to children, adults, and administrative purposes; consequently, these assets are not available for future spending.
- Long-Term Debt - The School System's total long-term debt increased by \$3 million during the current fiscal year. This can be attributed to an increase of \$3.7 million in the Net OPEB obligation.

# TANGIPAHOA PARISH SCHOOL SYSTEM

## Management's Discussion and Analysis (Continued) For the Year Ended June 30, 2012

### Overview of the Financial Statements

This management 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 comprise 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.

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

#### Fund Financial Statements.

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School System, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School System can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

- *Governmental funds.* Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources at the end of the fiscal year. Such information may be useful in evaluating the School System near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School System's near-term financing decisions. Both the governmental fund's Balance Sheet and the governmental fund's Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The School System maintains 84 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, Sales Tax Maintenance Fund, the Sales Tax Pay as You Go Fund (which were the only individual funds considered to be major), and for all other funds. Data for the other governmental funds are combined into a single, aggregated

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**Management's Discussion and Analysis (Continued)**  
**For the Year Ended June 30, 2012**

presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The School System adopts an annual appropriated budget for its General Fund, each individual Special Revenue Fund, as well as each individual Capital Project and Debt Service funds. Budgetary comparison statements have been provided to demonstrate compliance.

- *Proprietary funds.* Proprietary funds are used to account for the School System's ongoing organizations and activities which are similar to those often found in the private sector. This objective is to earn revenues which approximate its costs and expenses. The School System operates two Proprietary fund type funds, an Enterprise fund and an Internal Service fund. The Enterprise fund is titled the Sales Tax Collection Fund which is used to collect local sales tax within Tangipahoa Parish. The Internal Service fund serves as a self-insurance fund. The activities for these two funds are presented separately in the fund financial statements; however they are grouped within the presentation of the government-wide financial statements. The Enterprise Fund is the sole fund reflected in the business-type activities column and the Internal Service Fund is merged into the governmental activities.
- *Fiduciary funds.* Fiduciary funds are used to account for resources held for the benefit of parties outside the School System. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the School System's own programs. The School System maintains two fiduciary funds named the School Activity and 2<sup>nd</sup> Sales Tax.

*Notes to the 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, this report also presents certain required supplementary information concerning the School System's compliance with budgets for its major funds.

#### **Financial Analysis of Government-wide Activities**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the School System, assets exceed liabilities by \$99.4 million at the close of the most recent fiscal year which provides the School System with a "healthy" net asset amount.

The largest portion of the School System's net assets totaling more than \$61 million, consists of investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. This represents 61.5% of total net assets. The School System uses these capital assets to provide educational services to children and adults; consequently, these assets are not available for future spending. Although the School System's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

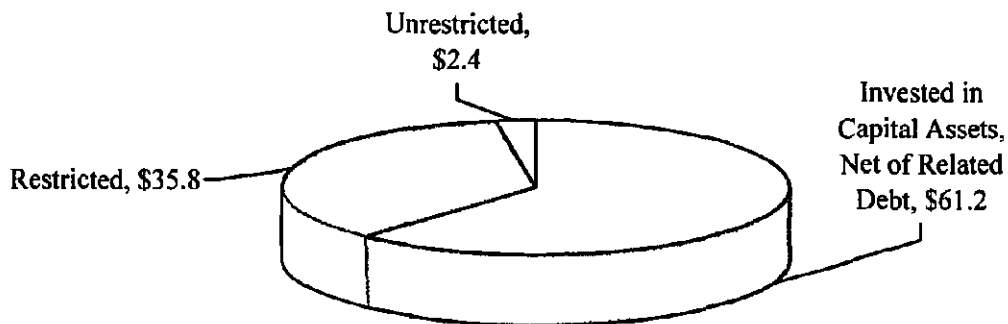


**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**Management's Discussion and Analysis (Continued)**  
**For the Year Ended June 30, 2012**

Table I  
Net Assets  
*(in Thousands)*

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2012	2011	2012	2011	2012	2011
<b>Assets</b>						
Current	\$ 77,701	\$ 82,522	\$ 4,500	\$ 928	\$ 82,201	\$ 83,450
Capital, Net	<u>77,685</u>	<u>67,933</u>	<u>-</u>	<u>-</u>	<u>77,685</u>	<u>67,933</u>
<b>Total</b>	<b>155,386</b>	<b>150,455</b>	<b>4,500</b>	<b>928</b>	<b>159,886</b>	<b>151,383</b>
<b>Liabilities</b>						
Current	15,334	13,697	3,729	211	19,063	13,908
Long-term	<u>41,431</u>	<u>39,098</u>	<u>-</u>	<u>-</u>	<u>41,431</u>	<u>39,098</u>
<b>Total</b>	<b>56,765</b>	<b>52,795</b>	<b>3,729</b>	<b>211</b>	<b>60,494</b>	<b>53,006</b>
<b>Net Assets</b>						
Inv in Capital, Net	61,174	57,626	-	-	61,174	57,626
Restricted	35,799	38,281	-	-	35,799	38,281
Unrestricted	<u>1,648</u>	<u>1,754</u>	<u>771</u>	<u>717</u>	<u>2,419</u>	<u>2,471</u>
<b>Total</b>	<b>\$ 98,621</b>	<b>\$ 97,661</b>	<b>\$ 771</b>	<b>\$ 717</b>	<b>\$ 99,392</b>	<b>\$ 98,378</b>

Net Assets  
(In Millions)



Restricted net assets of \$35.8 million consist of: \$12.3 million restricted for special revenue, \$2.8 million restricted for debt service, and \$20.7 restricted for capital projects. The restricted for debt service is reported separately to show the legal constraints for the payment of outstanding long-term debt obligations and to limit the School System from using these funds for day-to-day operations.

Governmental activities decreased the School System's net assets by \$1.7 million, which was a 1.7% decrease in the net assets of governmental activities compared to last fiscal year. Business activities had a \$54 thousand increase.

## TANGIPAOA PARISH SCHOOL SYSTEM

### Management's Discussion and Analysis (Continued) For the Year Ended June 30, 2012

Table II  
Change in Net Assets  
(in Thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2012	2011	2012	2011	2012	2011
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 1,386	\$ 1,415	\$ 489	\$ 458	\$ 1,875	\$ 1,873
Operating Grants	39,642	40,758	-	-	39,642	40,758
General Revenues						
Property Taxes	3,658	5,225	-	-	3,658	5,225
Sales Taxes	33,469	31,322	-	-	33,469	31,322
Other Taxes	563	524	-	-	563	524
MFP	102,641	99,575	-	-	102,641	99,575
Interest Income	525	484	22	23	547	507
Miscellaneous	2,457	1,034	-	-	2,457	1,034
Transfers	65	76	(65)	(76)	-	-
<b>Total Revenues</b>	<b>184,406</b>	<b>180,413</b>	<b>446</b>	<b>405</b>	<b>184,852</b>	<b>180,818</b>
<b>Expenses</b>						
Instruction:						
Regular programs	72,514	70,638	-	-	72,514	70,638
Special programs	21,015	19,708	-	-	21,015	19,708
Vocational programs	2,977	2,981	-	-	2,977	2,981
All other programs	11,442	12,433	-	-	11,442	12,433
Adult Education	-	128	-	-	-	128
Support services:						
Student services	8,920	8,811	-	-	8,920	8,811
Instructional staff support	10,781	9,974	-	-	10,781	9,974
General administration	2,811	2,200	345	481	3,156	2,681
School administration	9,633	9,401	-	-	9,633	9,401
Business services	1,331	1,308	-	-	1,331	1,308
Plant services	16,206	17,878	47	-	16,253	17,878
Student transportation	14,161	12,533	-	-	14,161	12,533
Central services	2,780	2,549	-	-	2,780	2,549
Food services	10,892	10,755	-	-	10,892	10,755
Community service	119	4,330	-	-	119	4,330
Interest expense	538	546	-	-	538	546
<b>Total Expenses</b>	<b>186,120</b>	<b>186,173</b>	<b>392</b>	<b>481</b>	<b>186,512</b>	<b>186,654</b>
Change in Net Assets	(1,714)	(5,760)	54	(76)	(1,660)	(5,836)
Net Assets – Beginning	97,661	103,421	717	793	98,378	104,214
Prior Period Adjustment	2,674	-	-	-	2,674	-
Net Assets – Beginning Restated	100,335	103,420	717	793	101,052	104,214
<b>Net Assets – Ending</b>	<b>\$ 98,621</b>	<b>\$ 97,661</b>	<b>\$ 771</b>	<b>\$ 717</b>	<b>\$ 99,392</b>	<b>\$ 98,378</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2012**

**Revenues by Source - Governmental Activities**

*Grants and Contributions Not Restricted to Specific Programs:* The single largest source of revenue to the School System for grants and contributions not restricted to a specific program is the State Equalization or commonly called the Minimum Foundation Program (MFP). The MFP is a distribution of over \$3 billion to 69 public school systems by the State of Louisiana for salaries and general operations. The State does not provide money for building schools or retiring debt. The distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. During the fiscal years ending June 30, 2011, and 2010, the MFP distribution was reduced and two federal stabilization grants replaced the shortfall. The chart below lists the actual increases or decreases in MFP funds for the past 5 years.

Table III  
Change in MFP

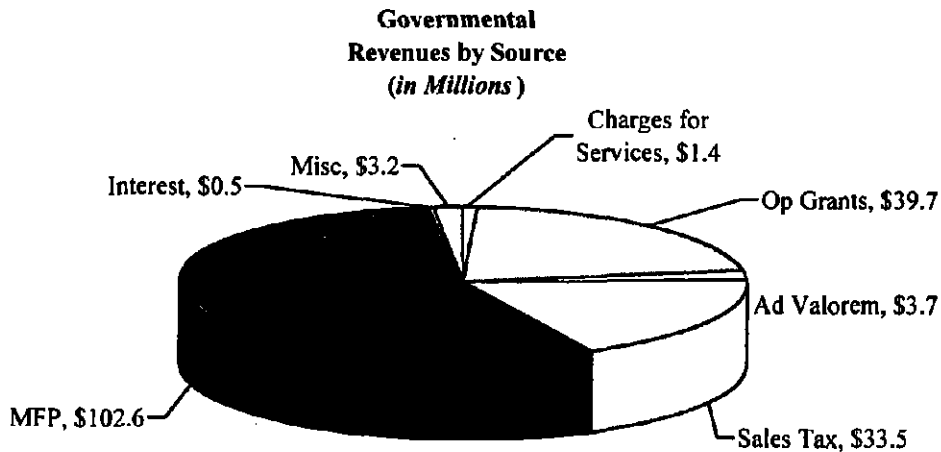
<u>Fiscal Year</u>	<u>Total MFP</u>	<u>Increase (Decrease)</u>	
2007-2008	\$ 99,698,393	\$ 13,005,086	15.0%
2008-2009	102,664,429	2,966,036	3.0%
2009-2010	99,522,030	(3,142,399)	-3.1%
2010-2011	99,575,404	53,374	0.1%
2011-2012	102,640,556	3,065,152	3.1%

The decrease in MFP funding during the 2009-2010 and 2010-2011 fiscal years was supplemented with a State Fiscal Stabilization grant of \$3,113,337 during the fiscal year 2009-2010 and the Education Jobs (EduJobs) grant of \$3,146,074 received during the fiscal year 2010-2011.

*Operating Grants and Contributions:* Operating grants and contributions are the second largest source of revenues for the School System. This revenue type is primarily comprised of Federal grants with some state grants included. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost.

*Sales and Use Tax Revenues:* Sales and use tax revenues are the third largest source of revenues for the School System. A 2% sales tax rate is levied upon the sale and consumption of goods and services within the parish.

*Ad Valorem Tax Revenues:* Ad valorem tax revenues, also called property tax revenues, are the fourth largest source of revenue for the School System. Ad valorem collections are based upon the number of mills (approved annually by the School System) and the taxable assessed value (established by the Tangipahoa Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature.

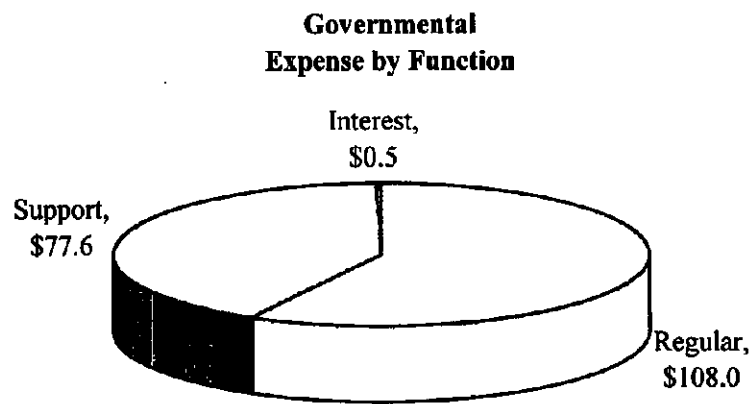


# TANGIPAHOA PARISH SCHOOL SYSTEM

## Management's Discussion and Analysis (Continued) For the Year Ended June 30, 2012

Program Expenses - Governmental Activities Expenses for regular, special, vocational, and other instructional are considered instructional services and relate to direct expenses of providing instruction to students. Instruction services for fiscal year 2012 totaled nearly \$108 million, 58% of total expenditures. The remaining expenses can be best described in two categories: (1) Support services, which relate to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services. Support services for fiscal 2012 totaled \$77.6 million, or 41.7% of total expenditures; and (2) interest on debt payments and which totaled \$.5 million or 0.3% of total expenditures.

The program revenues for fiscal year 2012 directly related to these expenses totaled \$41 million, which resulted in net program expenses of \$145.1 million. These net program expenses are funded by general revenues of the School System.



### Financial Analysis of Governmental Funds

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

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

- As of the close of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$60.7 million, a decrease of \$7.3 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$9.8 million restricted within the Sales Tax Maintenance Fund, \$20.7 million restricted for spending in the capital projects fund Sales Tax Pay as You Go fund, \$4.7 million assigned within the numerous Special Revenue Funds, \$8.2 million committed to spending within the non-major Capital Projects Funds, and \$2.7 million which is restricted for the payment of outstanding bond issues within the Debt Service Funds.
- The General Fund is the chief operating fund of the School System. At the end of the current fiscal year, fund balance of the General Fund was \$11.4 million compared with \$18.0 million in the 2011 fiscal year. The majority of this decrease was due to an increase in employee benefits such as retirement and health care which are mandated by the State and transfer of a restricted investment to a special revenue fund.

**TANGIPAOHA PARISH SCHOOL SYSTEM**  
**Management's Discussion and Analysis (Continued)**  
**For the Year Ended June 30, 2012**

- The Sales Tax Maintenance Fund, another major fund had an ending fund balance of \$10.1 million, compared to last year's ending fund balance of \$9.4 million, as fund balance held steady.
- The Sales Tax Pay as You Go Fund, another major fund had an ending fund balance of \$20.7 million, compared to last year's ending fund balance of \$16.5 million. This change was due to a decrease in construction related expenditures.

**Budgetary Highlights**

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

The original budget for the School System was adopted on September 6, 2011, and the final budget amendment was adopted on June 19, 2012. The General Fund originally budgeted for expenditures totaling \$128.1 million. Revisions increased this amount to \$129.2 million. Actual General Fund expenditures totaled \$128.9 million. The \$275 thousand difference between the final budgeted expenditures was because less money was spent in the General Fund for salaries, electricity, and property budgets.

**Capital Assets and Debt Administration**

Capital Assets: The School System's investment in capital assets as of June 30, 2012, amounts to \$77.7 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress. Major capital asset events during the fiscal year included the following:

- The continuing construction of the O.W. Dillon School added approximately \$8 million to construction in progress.
- Depreciation expense for the year amounted to \$3.9 million, which decreased the net value of the School System's net assets.

For additional information regarding capital assets, see *Note 4* in the notes to the basic financial statements.

Long-term debt: At the end of the current fiscal year, the School System had total debt outstanding of \$41.4 million.

Major long-term debt transactions for the 2011-12 fiscal year include the following:

- Total Other Post-Employment benefits increased \$3.7 million during the fiscal year.
- The School System maintains a bond rating of "Aaa" from Moody's for Kentwood Construction District No. 107 and Hammond District No. 1 Series 2005, and a bond rating of A+ for Independence District #39A and Sumner District #116, while the remaining four districts maintain a "Baa" from Moody's for its general obligation bonds.
- Louisiana statutes limit the amount of general obligation debt the School System may issue to 35% of its total assessed valuation. The current bonded debt limitation for the School System is \$132.9 million dollars, which is significantly higher than the \$16.3 million net debt applicable at June 30, 2012.

For additional information regarding long-term debt, see *Note 7* in the notes to the basic financial statements.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**Management's Discussion and Analysis (Continued)**  
**For the Year Ended June 30, 2012**

**New Reporting Standard**

In June 2012, the Governmental Accounting Standards Board ("GASB") issued Statement No. 68, Accounting and Financial Reporting for Pensions. GASB No. 68 establishes standards for measuring and recognizing liabilities associated with pension plans of employer governments. As discussed in Note 5 on page 43, School System employees participate in the Teachers' Retirement System of Louisiana and the Louisiana School Employees' Retirement System. This accounting standard is effective for the School System's financial statements for the year ended June 30, 2015. The School System has not determined the impact that adoption of GASB 68 will have on its financial statements.

**Economic Factors and Next Year's Budgets and Rates**

The following economic factors were considered when the budget for FY 2012-2013 was presented to the Board:

- The School System forecasts student enrollment to remain constant for the 2012-2013 school year.
- The Minimum Foundation Program from the State is estimated to increase to \$103.5 million, or an \$860,000 increase, for the 2012-2013 fiscal year.
- Sales and use tax collections were estimated to increase by 3%.
- The unemployment rate in Tangipahoa Parish is presently at 10.4%. This rate has been between 8% and 10% for the past four years.
- The School System will use the employer's contribution rates for the Teachers' Retirement System at 24.5% and 30.8% for the School Employees' Retirement System for the 2012-2013 fiscal year.

**Requests for Information**

This financial report is designed to provide a general overview of the School System's finances for all those with an interest in the School System's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, Tangipahoa Parish School System, 59656 Puleston Rd, Amite, Louisiana 70422, or by calling (985) 748-7153.



**Natalbany Elementary held a Talent Show on Wednesday February 16th. Tickfaw Blue's Brothers were participants.**

**BASIC FINANCIAL STATEMENTS**  
**GOVERNMENT-WIDE FINANCIAL STATEMENTS**



**TANGIPAOA PARISH SCHOOL SYSTEM**

**STATEMENT OF NET ASSETS**

**June 30, 2012**

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 53,431,556	\$ 271,142	\$ 53,702,698
Investments	18,996,725	-	18,996,725
Due from other governments	6,001,956	-	6,001,956
Other receivables	2,179,055	11,418	2,190,473
Equity in pooled cash	(4,217,674)	4,217,674	-
Inventory	859,098	-	859,098
Prepaid expenses	449,915	-	449,915
Capital assets not being depreciated	12,225,326	-	12,225,326
Capital assets being depreciated, net	65,459,794	-	65,459,794
	<u>\$ 155,385,751</u>	<u>\$ 4,500,234</u>	<u>\$ 159,885,985</u>
<b>Total Assets</b>			
<b>LIABILITIES</b>			
Accounts, salaries, and other payables	\$ 14,022,651	\$ 3,463,068	\$ 17,485,719
Deferred revenue	1,310,844	266,167	1,577,011
Long-term liabilities:			
Due within one year	3,362,173	-	3,362,173
Due in more than one year	38,069,183	-	38,069,183
	<u>56,764,851</u>	<u>3,729,235</u>	<u>60,494,086</u>
<b>Total Liabilities</b>			
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	61,174,085	-	61,174,085
Restricted for:			
Special revenue	12,314,382	-	12,314,382
Debt service	2,768,840	-	2,768,840
Capital projects	20,715,260	-	20,715,260
Unrestricted	1,648,333	770,999	2,419,332
	<u>98,620,900</u>	<u>770,999</u>	<u>99,391,899</u>
<b>TOTAL NET ASSETS</b>			

The notes to the financial statements are an integral part of this statement.

**TANGIPAOHA PARISH SCHOOL SYSTEM**

**STATEMENT OF ACTIVITIES**

For the Year Ended June 30, 2012

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets		Total
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business- Type Activities	
<b>Governmental activities:</b>						
Instruction:						
Regular programs	\$ 72,514,290	\$ -	\$ 1,443,767	\$ (71,070,523)	\$ -	\$ (71,070,523)
Special programs	21,014,584	-	7,858,789	(13,155,795)	-	(13,155,795)
Vocational programs	2,976,573	-	284,307	(2,692,266)	-	(2,692,266)
All other programs	11,442,448	-	10,845,878	(596,570)	-	(596,570)
Support services:						
Student services	8,919,509	-	1,795,165	(7,124,344)	-	(7,124,344)
Instructional staff support	10,780,952	-	6,207,272	(4,573,680)	-	(4,573,680)
General administration	2,811,251	-	3,021,132	209,881	-	209,881
School administration	9,633,244	-	-	(9,633,244)	-	(9,633,244)
Business services	1,330,575	-	-	(1,330,575)	-	(1,330,575)
Plant services	16,205,993	-	-	(16,205,993)	-	(16,205,993)
Student transportation services	14,161,464	-	-	(14,161,464)	-	(14,161,464)
Central services	2,779,640	-	-	(2,779,640)	-	(2,779,640)
Food services	10,891,997	1,386,314	8,185,927	(1,319,756)	-	(1,319,756)
Community service programs	118,607	-	-	(118,607)	-	(118,607)
Interest expense	538,116	-	-	(538,116)	-	(538,116)
<b>Total Governmental Activities</b>	<b>186,119,243</b>	<b>1,386,314</b>	<b>39,642,237</b>	<b>(145,090,692)</b>	<b>-</b>	<b>(145,090,692)</b>
<b>Business-type activities:</b>						
General administration	344,917	431,334	-	-	86,417	86,417
Plant services	46,505	58,157	-	-	11,652	11,652
<b>Total Business-type Activities</b>	<b>391,422</b>	<b>489,491</b>	<b>-</b>	<b>-</b>	<b>98,069</b>	<b>98,069</b>
<b>Total Primary Government</b>	<b>\$ 186,510,665</b>	<b>\$ 1,875,805</b>	<b>\$ 39,642,237</b>	<b>\$ (145,090,692)</b>	<b>\$ 98,069</b>	<b>\$ (144,992,623)</b>
<b>General Revenues:</b>						
Taxes:						
Property taxes				\$ 3,658,328	\$ -	\$ 3,658,328
Sales and use taxes				33,468,867	-	33,468,867
1% Sales and use tax				428,480	-	428,480
State revenue sharing				134,097	-	134,097
Grants and contributions not restricted:						
Minimum Foundation Program				102,640,556	-	102,640,556
Unrestricted investment earnings				524,512	21,802	546,314
Miscellaneous				2,456,795	-	2,456,795
Transfers				65,417	(65,417)	-
<b>Total general revenues and special items</b>				<b>143,377,052</b>	<b>(43,615)</b>	<b>143,333,437</b>
<b>Change in net assets</b>				<b>(1,713,640)</b>	<b>54,454</b>	<b>(1,659,186)</b>
Net assets - July 1, 2011				97,660,591	716,545	98,377,136
Prior period adjustment				2,673,949	-	2,673,949
Net assets - July 1, 2011, as restated				100,334,540	716,545	101,051,085
Net assets - June 30, 2012				<b>\$ 98,620,900</b>	<b>\$ 770,999</b>	<b>\$ 99,391,899</b>

The notes to the financial statements are an integral part of this statement.



**Ponchatoula High School hosted the Louisiana Philharmonic Orchestra and over 500 elementary students for two performances. The LPO explored connections between Shapes and Music. The program included pre-concert interactive musician ensembles and a 25-minute concert with the full orchestra and was arranged by Cherissa Vitter, Talented Music and Theater teacher.**

**BASIC FINANCIAL STATEMENTS**

**FUND FINANCIAL STATEMENTS**

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**GOVERNMENTAL FUNDS**

**BALANCE SHEET**

June 30, 2012

	General Fund	Sales Tax Maintenance	Sales Tax Pay As You Go	Other Governmental Funds	TOTAL
<b>ASSETS</b>					
Cash and cash equivalents	\$ 53,418,816	\$ -	\$ -	\$ 12,740	\$ 53,431,556
Investments	5,391,898	3,025,099	6,000,000	4,579,728	18,996,725
Due from other funds	39,680	-	-	327,093	366,773
Equity in pooled cash	-	6,964,802	14,821,463	15,371,110	37,157,375
Due from federal	-	-	-	360,431	360,431
Due from state	26,482	-	-	5,615,043	5,641,525
Other receivables	1,796,448	3,721	-	378,886	2,179,055
Inventory	309,412	318,004	-	231,682	859,098
Prepaid expenses	217,791	225	-	-	218,016
<b>TOTAL ASSETS</b>	<b>\$ 61,200,527</b>	<b>\$ 10,311,851</b>	<b>\$ 20,821,463</b>	<b>\$ 26,876,713</b>	<b>\$ 119,210,554</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts, salaries, and other payables	\$ 10,534,950	\$ 165,346	\$ 106,203	\$ 3,052,782	\$ 13,859,281
Due to other funds	-	-	-	366,773	366,773
Equity in pooled cash	39,294,687	-	-	3,734,611	43,029,298
Deferred revenue	28,129	-	-	1,282,715	1,310,844
<b>Total Liabilities</b>	<b>49,857,766</b>	<b>165,346</b>	<b>106,203</b>	<b>8,436,881</b>	<b>58,566,196</b>
Fund balances:					
Nonspendable	527,203	318,229	-	231,682	1,077,114
Restricted	-	9,828,276	20,715,260	5,254,946	35,798,482
Committed	13,568,573	-	-	8,226,205	21,794,778
Assigned	-	-	-	4,727,025	4,727,025
Unassigned	(2,753,015)	-	-	(26)	(2,753,041)
<b>Total Fund Balances</b>	<b>11,342,761</b>	<b>10,146,505</b>	<b>20,715,260</b>	<b>18,439,832</b>	<b>60,644,358</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 61,200,527</b>	<b>\$ 10,311,851</b>	<b>\$ 20,821,463</b>	<b>\$ 26,876,713</b>	<b>\$ 119,210,554</b>

The notes to the financial statements are an integral part of this statement.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**BALANCE SHEET TO THE STATEMENT OF NET ASSETS**  
**June 30, 2012**

Total Fund Balances at June 30, 2012 - Governmental Funds		\$	60,644,358
Cost of capital assets at June 30, 2012	\$		155,005,285
Less - accumulated depreciation as of June 30, 2012:			
Buildings and improvements			(71,535,708)
Furniture and equipment			(5,784,457)
			77,685,120
<p>Net assets of the internal service fund is a proprietary fund type  in the fund financial statements but included as  governmental activities in the government-wide financial  statements.</p>			
Total net assets (deficit) internal service fund			60
<p>Long-term liabilities at June 30, 2012:</p>			
Bonds payable			(21,970,000)
Accrued interest			(98,094)
Compensated absences payable			(5,501,380)
Net post-employment benefit obligation (OPEB)			(12,139,164)
			(40,708,638)
Governmental Activities Net Assets at June 30, 2012		\$	98,620,900

The notes to the financial statements are an integral part of this statement.

**TANGIPAOHA PARISH SCHOOL SYSTEM**  
**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**For the Year Ended June 30, 2012**

	General Fund	Sales Tax Maintenance	Sales Tax Pay As You Go	Other Governmental Funds	TOTAL
<b>REVENUES</b>					
Local sources:					
Taxes:					
Ad valorem	\$ 2,022,466	\$ -	\$ -	\$ 1,635,862	\$ 3,658,328
Sales and use	16,734,433	8,465,686	7,129,030	1,139,718	33,468,867
1% Sales and use	428,480	-	-	-	428,480
Interest earnings	139,402	71,184	137,247	176,679	524,512
Charges for services	151,775	-	-	1,234,539	1,386,314
Other	1,362,566	272	-	489,487	1,852,325
<b>Total Local Sources</b>	<b>20,839,122</b>	<b>8,537,142</b>	<b>7,266,277</b>	<b>4,676,285</b>	<b>41,318,826</b>
State sources:					
Minimum Foundation Program	102,640,556	-	-	-	102,640,556
Revenue Sharing	134,097	-	-	-	134,097
Other	185,159	-	-	1,107,339	1,292,498
<b>Total State Sources</b>	<b>102,959,812</b>	<b>-</b>	<b>-</b>	<b>1,107,339</b>	<b>104,067,151</b>
Federal Sources	424,720	-	-	38,529,489	38,954,209
<b>TOTAL REVENUES</b>	<b>124,223,654</b>	<b>8,537,142</b>	<b>7,266,277</b>	<b>44,313,113</b>	<b>184,340,186</b>
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular programs	63,073,636	-	670,543	4,948,539	68,692,718
Special programs	16,962,364	-	-	3,176,079	20,138,443
Vocational programs	2,579,233	-	-	273,241	2,852,474
All other programs	2,450,734	-	-	8,514,655	10,965,389
Support services:					
Student services	7,090,447	-	-	1,457,190	8,547,637
Instructional staff support	2,997,345	-	-	7,334,127	10,331,472
General administration	1,340,629	55,027	46,339	2,907,220	4,349,215
School administration	8,631,653	-	-	599,961	9,231,614
Business services	1,047,277	175,580	-	52,243	1,275,100
Plant services	7,712,869	6,967,615	65,983	808,263	15,554,730
Student transportation services	13,342,593	-	-	228,451	13,571,044
Central services	1,434,525	587,503	-	641,723	2,663,751
School food services	216,941	-	-	10,220,946	10,437,887
Community service programs	23,715	-	-	89,947	113,662
Construction and land improvement	-	-	1,793,263	9,037,866	10,831,129
Debt service					
Principal retirement	-	-	-	1,690,000	1,690,000
Interest and bank charges	-	-	-	434,184	434,184
<b>TOTAL EXPENDITURES</b>	<b>128,903,961</b>	<b>7,785,725</b>	<b>2,576,128</b>	<b>52,414,635</b>	<b>191,680,449</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	<b>\$ (4,680,307)</b>	<b>\$ 751,417</b>	<b>\$ 4,690,149</b>	<b>\$ (8,101,522)</b>	<b>\$ (7,340,263)</b>

	General Fund	Sales Tax Maintenance	Sales Tax Pay As You Go	Other Governmental Funds	TOTAL
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	1,882,973	-	194	4,331,403	6,214,570
Transfers out	(3,886,319)	-	(448,239)	(1,814,595)	(6,149,153)
Total Other Financing Sources (Uses)	(2,003,346)	-	(448,045)	2,516,808	65,417
<b>NET CHANGES IN FUND BALANCES</b>	(6,683,653)	751,417	4,242,104	(5,584,714)	(7,274,846)
<b>FUND BALANCES - BEGINNING</b>	18,272,447	9,395,088	16,473,156	24,024,546	68,165,237
<b>PRIOR PERIOD ADJUSTMENT - CORRECTION OF AN ERROR</b>	(246,033)	\$ -	\$ -	\$ -	(246,033)
<b>FUND BALANCES - BEGINNING, AS RESTATED</b>	\$ 18,026,414	\$ 9,395,088	\$ 16,473,156	\$ 24,024,546	\$ 67,919,204
<b>FUND BALANCES - ENDING</b>	<u>\$ 11,342,761</u>	<u>\$ 10,146,505</u>	<u>\$ 20,715,260</u>	<u>\$ 18,439,832</u>	<u>\$ 60,644,358</u>

The notes to the financial statements are an integral part of this statement.



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2012**

Total net change in fund balances - governmental funds \$ (7,274,846)

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

Capital outlays are reported in governmental funds as expenditures.

However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current year:

Depreciation expense	\$ (3,979,769)	
Capital outlays	<u>10,853,718</u>	6,873,949

Miscellaneous transactions involving capital assets. (42,082)

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

Increase in accrued interest		(6,441)
Increase in OPEB		(3,758,684)
Increase in compensated absences		(862,209)

Repayment of debt principle is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.

Principal portion made on outstanding debt		1,690,000
Amortization of costs and discount		(97,491)

Revenues and expenses of the Internal Service Fund are reported in the proprietary fund financial statements but are included as governmental activities in the government-wide financial statements.

Change in net assets of the internal service fund		<u>1,764,164</u>
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Change in net assets of governmental activities \$ (1,713,640)

The notes to the financial statements are an integral part of this statement.

**TANGIPAOA PARISH SCHOOL SYSTEM**

**PROPRIETARY FUNDS  
STATEMENT OF NET ASSETS  
June 30, 2012**

	<u>Enterprise</u>	<u>Internal Service</u>
	<u>Sales Tax Fund</u>	<u>Insurance Fund</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 271,142	\$ -
Equity in pooled cash	4,217,674	1,654,249
Other receivables	11,418	-
Prepaid expenses	-	231,899
<b>Total assets</b>	<b><u>\$ 4,500,234</u></b>	<b><u>\$ 1,886,148</u></b>
<b>LIABILITIES</b>		
Current:		
Accounts payable	\$ 3,463,068	\$ 65,276
Deferred revenue	266,167	-
Long-Term:		
Claims and Judgements	-	1,820,812
<b>Total liabilities</b>	<b><u>3,729,235</u></b>	<b><u>1,886,088</u></b>
Net Assets:		
Unrestricted	<u>770,999</u>	<u>60</u>
<b>Total Net Assets</b>	<b><u>\$ 770,999</u></b>	<b><u>\$ 60</u></b>

The notes to the financial statements are an integral part of this statement.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**PROPRIETARY FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN NET ASSETS**  
**For the Year Ended June 30, 2012**

	<u>Enterprise</u>	<u>Internal Service</u>
	<u>Sales Tax Fund</u>	<u>Insurance Fund</u>
<b>Operating Revenues</b>		
Tax collection fees	\$ 489,491	\$ -
Premiums	-	3,565,996
<b>TOTAL REVENUES</b>	<u>489,491</u>	<u>3,565,996</u>
<b>Operating Expenses</b>		
Claims expense	-	1,730,135
General administration	344,917	72,062
Plant services	46,505	-
<b>TOTAL EXPENDITURES</b>	<u>391,422</u>	<u>1,802,197</u>
<b>Net Operating Income</b>	<u>98,069</u>	<u>1,763,799</u>
<b>Non-operating income</b>		
Investment income	<u>21,802</u>	<u>365</u>
<b>Income before transfers</b>	<u>119,871</u>	<u>1,764,164</u>
Transfers (Out)	<u>(65,417)</u>	<u>-</u>
<b>Change in Net Assets</b>	<u>54,454</u>	<u>1,764,164</u>
<b>Net Assets, Beginning of Year</b>	<u>716,545</u>	<u>(1,764,104)</u>
<b>Net Assets, End of Year</b>	<u>\$ 770,999</u>	<u>\$ 60</u>

The notes to the financial statements are an integral part of this statement.

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**PROPRIETARY FUNDS  
STATEMENT OF CASH FLOWS  
For the Year Ended June 30, 2012**

	Enterprise Sales Tax Fund	Internal Service Self-Insurance Fund
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash received from customers	\$ 537,639	\$ -
Cash received from premiums	-	1,911,747
Cash payments for claims	-	(2,330,508)
Cash payments for general and administrative	(1,010,496)	(61,651)
Cash payments for plant services	(136,245)	-
Net cash used in operating activities	(609,102)	(480,412)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
Transfers out to other funds	(65,417)	-
Net cash used in noncapital financing activities	(65,417)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Cash received from interest income	21,802	365
Net cash provided by investing activities	21,802	365
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(652,717)</b>	<b>(480,047)</b>
CASH AND CASH EQUIVALENTS- Beginning of year	923,859	480,047
CASH AND CASH EQUIVALENTS- End of year	\$ 271,142	\$ -
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES</b>		
Operating income	\$ 98,069	\$ 1,763,799
Adjustments to reconcile operating income to net cash used in operating activities:		
Change in assets and liabilities:		
(Increase) decrease in due from other funds	3,769	-
(Increase) in equity in pooled cash	(4,217,674)	(1,654,249)
(Increase) in other receivables	(11,418)	-
(Increase) in prepaid expenses	-	(3,264)
Increase (decrease) in accounts payable	3,462,355	10,411
Increase in deferred revenue	55,797	-
Increase (decrease) in claims payable	-	(597,109)
Net cash used in operating activities	\$ (609,102)	\$ (480,412)

The notes to basic financial statements are an integral part of this statement.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**FIDUCIARY FUNDS**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**June 30, 2012**

	<b>AGENCY FUNDS</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 2,089,476
TOTAL ASSETS	\$ 2,089,476
<b>LIABILITIES</b>	
Deposits due others	\$ 2,089,476
TOTAL LIABILITIES	\$ 2,089,476

The notes to the financial statements are an integral part of this statement.

# TANGIPAHOA PARISH SCHOOL SYSTEM

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2012

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the School System have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. This financial report has been prepared in conformity with GASB Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis - for State and Local Governments, issued in June 1999.

The following is a summary of the School System's significant accounting policies which conform to generally accepted accounting principles as applicable to governmental units:

#### **A. REPORTING ENTITY**

The School System was created by Louisiana Revised Statute 17:51 for the purpose of providing public education for the children within Tangipahoa Parish, Louisiana. A board consisting of nine members elected from legally established districts is charged with the management and operation of the School System. The School System is composed of a central office, 35 schools and seven support facilities. Student enrollment as of February 2012 was approximately 19,000. The School System employs approximately 2,600 persons of which 2,000 are directly involved in the instructional process. The remainder provides ancillary support such as general administration, repairs and maintenance, and bus transportation. The regular school term normally begins during the middle of August and runs through the end of May.

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

Certain units of local government over which the School System exercises no authority, such as the City-Parish government and other independently elected officials, are excluded from the accompanying financial statements. These units of government are considered separate from those of the parish School System. The School System is not a component unit of any other entity and does not have any component units which require inclusion in the basic financial statements.

#### **B. BASIS OF PRESENTATION – FUNDING ACCOUNTING**

The accounts of the School System are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Governmental Fund Types**

Governmental funds are those through which most governmental functions of the School System are financed. The acquisition, use, and balances of the School System's expendable financial resources and the related liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the School System's governmental fund types:

**General Fund** - The General Fund is the general operating fund of the School System. It is used to account for all financial resources except those required to be accounted for in another fund.

**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 and special district funds established for various educational objectives.

**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 long-term debt principal, interest, and related costs.

**Capital Project Funds** - Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the proprietary funds). Separate capital projects funds are maintained to account for the proceeds of major general obligation bonds and other financing proceeds.

**Proprietary Fund Types**

Proprietary Funds are used to account for the School System's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income. The School System's proprietary funds consist of an Enterprise and Internal Service fund described as follows:

**Enterprise Fund** - The Enterprise Fund is referred to as the Sales Tax Collection Fund and is used to account for the collection of local sales tax within Tangipahoa Parish. The School System charges each local government it collects for a flat rate of 0.65% of collection which has been mutually agreed upon by all parties. The fund collects sales taxes for the following governments: Tangipahoa Parish Council, City of Hammond, City of Ponchatoula, Town of Amite City, Town of Kentwood, City of Independence, Town of Roseland, Village of Tangipahoa, the Village of Tickfaw, the Tangipahoa Parish Fire Protection District #1, and the Tangipahoa Parish School Board.

**Internal Service Fund** - The Internal Service Fund is used to account for the accumulation of resources for and the payment of benefits by the School System's self-insurance programs. An internal service fund has been established to administer certain claims for workers' compensation, fleet, property, and general liability. Insurance policies for these types of claims have a total deductible of \$350,000, \$150,000, \$100,000, and \$150,000, respectively. Claims payable and related expenses, including those claims incurred but not reported, are reported as an estimate using the accrual basis of accounting. The School System maintains a self-insurance fund which includes W/C and casualty liability claims.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fiduciary Fund Types**

Fiduciary Funds are used to account for assets held by the School System in a trustee or agency capacity. The School System maintains two fiduciary fund type agency funds. The agency funds are custodial in nature and are established to account for all monies held by the School System in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received. The following agency funds are maintained by the School System:

**Sales Tax Fund** - The 2nd Sales Tax Fund accounts for the collection and distribution of a one per cent sales and use tax levied for a period of 30 years which began February 1, 1983 and was renewed in July 2007 to extend another 30 years upon expiration in February 2013.

**School Activity Funds** - The activities of the various individual school accounts are accounted for in the School Activity Fund. While the accounts are under the supervision of the School System, they belong to the individual schools or their student bodies and are not available for use by the School System.

**C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING**

**Government Wide Financial Statement (GWFS)**

The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level. The Statement of Net Assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*. The School System applies all applicable Financial Accounting Standards Board pronouncements issued on or before November 30, 1989 in accounting and reporting its business-type activities.

**Internal Activities**

The workers' compensation and risk management funds provide services to the governmental funds. Accordingly, these funds were rolled up into the governmental activities. Pursuant to GASB 34, as much as possible, the internal activities have been eliminated in order to avoid "grossing up" effect of a straight inclusion. However, interfund services provided and used are not eliminated in the process of consolidation

**Program Revenues**

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



**TANGIPAOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Allocation of Indirect Expense**

The School System 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 which can be specifically identified by function is included in the direct expenses of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

**Fund Financial Statements (FFS)**

Fund financial statements report detailed information about the School System. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. The Internal Service and Enterprise funds are presented in single columns on the face of the proprietary fund statements. The major funds for the 2011-2012 fiscal year are the General Fund which is used to account for all financial resources except those required to be accounted for in another fund; The Sales Tax Maintenance Fund, a special revenue fund used to account for activity resulting from the 1982 sales and use tax after the payment of debt service requirements, which is restricted for the maintenance of school facilities; and the capital projects fund - Sales Tax Pay as You Go Fund used to accumulate the remaining avails of the 1982 Sales and Use Tax after all debt service and maintenance requirements have been met. Moreover, these funds, together with earnings on investments, are used for the construction and renovation of parish school facilities.

**Governmental Funds**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The proprietary (enterprise and internal service funds) are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund type are included on the balance sheet. The fiduciary fund types (agency funds) have no measurement focus and reflect only assets and corresponding liabilities.

The governmental fund types are reported in the financial statements on the modified accrual basis of accounting. Under the modified accrual basis, revenues are recorded when they become both measurable and available. Available means expected to be collected within two months for property taxes. Revenues not considered available are recorded as deferred revenues. The following practices in recording revenues and expenditures have been used for the governmental funds.

**Revenues**

Federal and state entitlements, which include minimum foundation program, state equalization and state revenue sharing, are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Ad valorem, sales, and other taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, based on the assessed value on January 1, become due on December 31 of each year, and become delinquent on January 1 the following

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

year. An enforceable lien attaches to the property as of January 10 the following year. The taxes were levied by the School System on July 19, 2011. However, before the taxes can be collected, the tax rolls must be submitted to the State Tax Commission for approval. 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 and are unremitted. 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. Sales and use tax revenues are recorded in the month in which the School System considers them available to finance current year obligations and are collected by the School System. 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 are 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, while the cost of earned leave privileges not requiring current resources is recorded as long-term debt. Commitments under construction contracts are recognized as expenditures when earned by the contractor. Principal and interest on 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 proprietary fund type is reported in the financial statements on the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. Operating income reported in the proprietary fund financial statements includes revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues are charges to customers for services. Principle operating expenses are the costs of providing services and include administrative expenses. Other revenues and expenses are classified as non-operating in the financial statements. The School System applies all applicable Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989 in accounting and reporting its enterprise funds.

**Deferred Revenues**

Deferred revenues arise when resources are received before the School System has a legal claim to them, such as when grant monies are received prior to the incurrence of qualifying expenditures, when tuition is received in advance of the commencement of classes or when there is an inventory of donated food commodities at year end. In subsequent periods, when the School System has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

**D. BUDGET AND BUDGETARY ACCOUNTING**

Annual budgets are legally adopted for the General, Special Revenue, Debt Service, and Capital Projects Funds by the School System. The School System also follows certain procedures in establishing the budgetary data reflected in the financial statements. These procedures are as follows:

Prior to September 15, the Superintendent submits to the Board a proposed annual appropriated budget for the General Fund for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15, the budget is legally enacted through adoption by the System's Board. Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, Debt Service, and Capital Projects Funds. Accordingly, the General, Special Revenue, Debt Service, and Capital Projects Funds budgets have appropriations legally adopted at the "appropriated budget" level. All fund budgets are adopted and

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

presented on a basis consistent with generally accepted accounting principles (GAAP). Appropriations lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended. The only legal requirement is that the System adopts budgets which reflect expenditures at a level equal to or less than total revenues plus fund balances.

The total budget of a given fund is the legal level of budgetary control at which the System must approve any over-expenditure of appropriations of amounts. The School System members must approve or authorize any, other than minor, additional appropriations, changes, revisions or transfers affecting the original budgets. Management may not amend or make revisions to the budgets which are other than minor. Once adopted, the budget can be amended by subsequent action. Reallocations of appropriations within a given fund may be approved by Parish management with subsequent ratification of the System's Board. The budgets presented are as originally adopted as well as adjusted for final revisions.

**E. CASH AND CASH EQUIVALENTS AND INVESTMENTS**

Cash includes amounts in demand deposits and interest-bearing money market accounts. Cash equivalents include amounts in time deposits or investments with original maturity dates of less than 90 days. Under state law, the School System 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 System may invest in United States Treasury obligations, United States government agency obligation, 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. Investments are stated at fair value. For purposes of the statement of cash flows, all highly liquid investments with a maturity of three months or less at the date of acquisition are considered to be cash equivalents in the Internal Service Fund.

The School System maintains six bank accounts, exclusive of the individual school activity accounts. The operating account, payroll, accounts payable accounts, school food service, and the sales tax escrow account are used for the majority of School System receipts and disbursements. In addition, WIA (Hammond) maintains their own bank account. The School System maintains an accounting record reflecting the equity or deficit of each participating fund's interest in the pooled operating cash account. Cash balances of all funds are invested to the extent possible in certificates of deposits, treasury notes, money market accounts, LAMP or in interest-bearing demand deposit accounts. Interest earned on these certificates, treasury bills and on checking account balances is distributed to the individual funds on the basis of invested balances of the participating funds during the year.

**F. INVENTORY**

Inventory of the General Fund and Maintenance Fund is valued at average cost and consists of expendable materials and supplies which are recorded as expenditures when consumed. Inventory of the School Food Service special revenue fund consists of food purchased by the School System and commodities granted by the USDA through the Louisiana Department of Education. The commodities are recorded as revenues and expenditures when the rights are transferred to the School System. The purchased food is recorded as expenditures when purchased. All inventory items purchased are valued at average cost, and donated commodities are assigned values based on USDA values.

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**G. INTERGOVERNMENTAL RECEIVABLES**

Due from Governments consist of receivables for reimbursement of expenditures under various programs and grants. These amounts also represent various tax-type revenues due at year-end. Collections are expected within 1 year.

**H. INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS**

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. These receivables and payables, as well as short-term interfund loans, are classified as due from other funds or due to other funds, but are eliminated in the GWFS. Any residual balances outstanding between governmental activities and business -type activities are reported in the GWFS as internal balances. The same is true for interfund transfers, which in nature, principally consist of payment of indirect costs to the General Fund as well as a transfer to School Food Fund. All interfund balances are expected to be liquidated within one year. The principle purpose (source) of interfund balances is negative cash balances in the special revenue funds (pooled cash).

**I. CAPITAL ASSETS**

Capital assets are recorded at historical cost or estimated historical cost for assets where actual historical cost is not available and depreciated over their estimated useful lives. Donated capital assets are recorded at their estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized over the remaining useful lives of the assets. The School System maintains a threshold level of the following: \$1 (land and CIP), \$5,000 (machinery and vehicles), \$50,000 (land improvements), and \$100,000 (building and building improvements) for capitalizing capital assets. Capital assets are reported in the GWFS, but not reported in the FFS. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial. Land and Construction in Progress are not depreciated. The School System does not possess any material amounts of infrastructure capital assets, such as roads and bridges.

Straight-line depreciation is calculated based on the following estimated useful lives:

Buildings	25-40 years
Land Improvements	10-25 years
Building Improvements	10-30 years
Machinery, Furniture and Equipment	5-20 years
Vehicles	5-8 years

**J. COMPENSATED ABSENCES**

All compensated absence liabilities result from governmental fund activities. Current expenditures include salary and salary related payments for leave taken during the year and for leave payments made to employees whose employment terminated during the year. Since the largest portion of the liability remaining at the end of the year

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

in compensated absences does not require the use of current resources, it is recorded in the debt portion of the GWFS Statement of Net Assets and not in the General Fund. The cost of compensated absence privileges (unused sick leave) is recognized as current year expenditures in the General Fund when leave is actually taken, or when employees are paid for accrued leave upon retirement or death (liquidated). A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

**Sick Leave**

Teachers and other school employees accrue from 10 to 12 days of sick leave per year depending upon the number of months worked. Sick leave may be accumulated without limitation. Upon death or retirement, unused accumulated sick leave of up to 25 days is to be paid to employees or their heirs at the employee's current rate of pay. The accrual computation for earned sick leave is calculated on, or any portion thereof, a 25-day maximum per employee. Sick leave is not payable upon discharge or termination.

**Extended Sick Leave**

For catastrophic illnesses only, all employees may be eligible to receive 65% of their pay at the time leave begins for illness or illness of an immediate family member. No more than 90 days of extended sick leave may be taken in a 6 year period. Extended sick leave requires a statement from a licensed physician and Board approval. Additionally, regular sick leave must be exercised before extended sick leave begins.

**Vacation**

Full-time employees who work year round are granted vacation in varying amounts (a maximum of 16 days per year) as established by the School System policy. Up to 10 cumulative vacation days may be carried forward and in the event of termination, an employee receives compensation for any unused earned vacation.

**Sabbatical Leave**

For catastrophic illnesses only, any employee with a teaching certificate is entitled to one semester of sabbatical leave immediately following six semesters of consecutive service or two semesters of sabbatical leave immediately following twelve or more consecutive semesters of consecutive service. Unused sabbatical leave may be carried forward to one or more periods subsequent to that in which it is earned, but no more than two semesters of leave may be accumulated. Sabbatical leave does not vest. Leave may only be taken for rest and recuperation (approved by a doctor) or for professional and cultural improvement. All sabbatical leaves must be approved by the School System. Teachers on leave cannot exceed 10% of workforce at one time for special schools and 5% for parish and city schools.

**K. ESTIMATES**

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

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**L. RESTRICTED NET ASSETS**

For Government-wide statement of net assets, net assets are reported as restricted when constraints placed on net assets use are either, externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation. When both restricted and unrestricted resources are available for use it is the School System's policy to use restricted resources first, then unrestricted resources as they are needed.

**M. FUND BALANCE**

The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). This Statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes. It requires the fund balance amounts reported as follows:

***Nonspendable*** – This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

***Restricted*** – This component consists of amounts that have constraints placed on them either externally by third-parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the School System to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

***Committed*** – This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School System's highest level of decision making authority which includes the ordinances and resolutions of the School System. Those committed amounts cannot be used for any other purpose unless the School System removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed previously to commit those amounts.

***Assigned*** – This component consists of amounts that are constrained by the School System's intent to be used for specific purposes, but are neither restricted nor committed. The authority for assigning fund balance is expressed by the School System, Superintendent, or their designee as established in the School System's Fund Balance Policy.

***Unassigned*** – This classification represents amounts that have not been restricted, committed or assigned to specific purposes within the general fund.

When both restricted and unrestricted resources are available for use, it is the School System's policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. When unrestricted resources (committed, assigned and unassigned) are available for use it is the School System's policy to use committed resources first, then assigned, and then unassigned as they are needed.

**N. CLAIMS AND JUDGMENTS**

The School System provides for losses and anticipated expenses resulting from claims and judgments including claim adjustment expenditures/expenses, salvage and subrogation. Losses resulting from claims and judgments are estimated by utilizing a case by case review of all claims in accordance with Governmental Accounting

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Standards Board Codification Section C50. The liability for such losses is recorded in the Internal Service Fund. Incurred but not reported claims as of June 30, 2012, have been considered in determining the accrued liability.

**O. LONG-TERM OBLIGATIONS**

In the GWFS, and proprietary fund types in the FFS, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs, when material, are reported as deferred charges and amortized over the term of the related debt.

**P. AD VALOREM TAXES**

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the Parish Assessor, except for public utility property which is assessed by the Louisiana Tax Commission. The 1974 Louisiana Constitution provided that, beginning in 1978, all land and residential property are to be assessed at 10% of "use" value; and all other property is to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. After 1978, the assessor is required to reappraise all property every four years. The School System is permitted by constitutional and statutory authority of the State to levy taxes up to \$4.06 per \$1,000 of assessed valuation for operations other than the payment of principal and interest on long-term debt. State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1st of the following year. Therefore, there are no delinquent taxes at year-end. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until the taxes are paid. After the notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed. The Sheriff of Tangipahoa Parish, as provided by State law is the official tax collector of general property taxes levied by the School System.

The 2012 tax calendar is as follows:

Millage rates adopted/Levy date	July 17
Tax bills mailed	November 30
Due date	December 31
Lien date	January 10

Property taxes are recorded in the General and Debt Service Funds. As explained in Note 1C, revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and usually result in subsequent adjustments to the tax roll. Available means due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year-end.

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Q. SALES AND USE TAXES**

The School System receives a 2% parish-wide sales/use tax. The first 1% sales/use tax is dedicated to supplement other revenues available to the general fund for the payment of salaries of teachers, bus drivers, janitors, lunchroom employees, and other personnel employed by the School System. Any remaining revenues are to be used for the operations of schools. The second 1% sales and use tax is to be used for the payment of bond indebtedness, maintenance of school facilities, and pay-as-you-go capital projects.

**NOTE 2 – EXCESS EXPENDITURES OVER APPROPRIATIONS**

For the year ended June 30, 2012, the Magnet Grant's actual expenditures exceeded final budgeted appropriations by \$222,439. The School System was in violation of Louisiana State Budget Law which prohibits governmental entities from expending amounts in excess of five percent of total budgeted appropriations.

**NOTE 3 – CASH AND INVESTMENTS**

**Deposits**

Under state law, the School System may deposit funds in demand deposits, interest bearing demand deposits, money market accounts or time deposits with state banks organized under state law and national banks having their principal offices in Louisiana. In accordance with Louisiana Statutes, the School System maintains deposits at those depository banks authorized by the School System. All such depositories are members of the Federal Reserve System.

Louisiana Statutes require that all School System deposits be protected by insurance or collateral. The market value of collateral pledged must equal 100% of the deposits not covered by insurance.

**Cash and Cash Equivalents**

At June 30, 2012, the School System had cash and cash equivalents as follows:

Bank accounts as reported on the Statement of Net Assets:	<u>\$ 53,702,698</u>
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Under state law, the bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

At year-end, the bank balance deposits totaled:	<u>\$ 54,518,877</u>
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The bank balance is collateralized as follows:

Amount insured by the FDIC, or collateralized with securities held by the School System's agent in the School System's name:	<u>\$ 54,518,877</u>
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At year end, the individual schools had a balance per bank in cash of \$2,557,217 in various demand accounts. The balances of these accounts were fully insured through the FDIC.



**TANGIPAOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 3 – CASH AND INVESTMENTS (CONTINUED)**

**Investments**

Cash balances of the School System’s funds are pooled and invested to the extent possible in authorized investments. Interest earned on invested cash is distributed to the various funds on the basis of the actual invested cash balances of the participating funds during the year.

The School System invests idle funds as authorized by Louisiana Statutes in direct United States Treasury obligations, the principal and interest of which are fully guaranteed by the government of the United States. The investments are in the name of the School System and are held in the trust department of a custodial bank.

Investments June 30, 2012 consist of the following:

Certificates of Deposit	\$ 12,350,000
Federal Agency Securities	4,371,164
Department of Treasury	<u>2,275,561</u>
Total	<u>\$ 18,996,725</u>

Federal agency securities are securities, usually bonds, issued by a U.S. government-sponsored agency. The offerings of these agencies are backed by the government, but not guaranteed by the government since the agencies are private entities. Such agencies have been set up in order to allow certain groups of people to access low cost financing e.g. students and home buyers. The School System invested in four federal agencies' securities in the 2012 fiscal year - Federal National Mortgage Association (FNMA or "Fannie Mae"), Federal Loan Bank (FHLB), Federal Home Loan Mortgage Corporation (FHLMC or "Freddie Mac"), and Federal Farm Credit Bank (FFCB).

The School System also participates in the Louisiana State Treasury's Education Excellence Fund (EEF), which is a special fund, similar to an external local government investment pool, established within the Millennium Trust, a special permanent trust of the State of Louisiana, pursuant to the Louisiana Constitution Article 1, Section 10.8. In accordance with GASB Statement 40, Deposits and Investment Risk Disclosures, the investment in EEF at year end is excluded from custodial credit risk disclosures provided by this statement because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. Also investments in a pool of funds of this nature are not subject to concentration of credit risk or interest rate risk disclosures. The EEF is administered by the Louisiana State Treasury through an investment agreement pursuant to La. R.S. 39:99. Only school boards that have executed investment agreements pursuant to La. R.S. 39:99 have an investment interest in the fund's pool of assets. Pursuant to La. R.S. 39:99 C (1), the State guarantees the principal invested in this fund by the School System. The primary objective of the EEF is to provide a safe environment for the placement of certain local school board monies associated with tobacco company settlements. The monies invested in EEF by the treasurer, are done so with the same authority and subject to the same restrictions as the Louisiana Education Quality Trust Fund pursuant to La. R.S. 17:3803. According to Louisiana Constitution Article 7, Section 10.8 (C)(g) no funds may be distributed to the School System from the EEF until an annual plan has been submitted and receives both legislative and Department of Education approval as provided by law.

**Disclosures Relating to Interest Rate Risk** - Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. The School System has no formal policy relating to

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 3 – CASH AND INVESTMENTS (CONTINUED)**

a specific interest rate risk, however, one of the ways that the School System manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations information about the sensitivity of the fair values of the School System's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the School System's investments by maturity:

Investment Type	Investment Maturity (Months)				Total
	< 12	13 – 24	25-60	>60	
Certificates of Deposit	\$ -	\$ -	\$ 12,350,000	\$ -	\$ 12,350,000
Federal Agency Securities	2,006,567	1,410,430	-	954,167	4,371,164
Department of Treasury	<u>2,275,561</u>	-	-	-	<u>2,275,561</u>
Total	<u>\$ 4,282,128</u>	<u>\$ 1,410,430</u>	<u>\$ 12,350,000</u>	<u>\$ 954,167</u>	<u>\$ 18,996,725</u>

**Disclosures Relating to Credit Risk** - Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The School System has no formal policy relating to a specific credit risk. Both groups of investment types (federal agency securities and LAMP) maintained a "AAA" credit rating during the 2012 fiscal year.

**Concentration of Credit Risk** - The investment policy of the School System contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the state of Louisiana.

**Custodial Credit Risk** - The custodial credit risk for investments is the risk that, in the event of the failure of the counter party (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The State of Louisiana and the School System's investment policies do not contain legal or policy requirements that would limit the exposure to custodial credit risk for or investments. At June 30, 2012 all investments of \$18,996,725 were fully insured or collateralized.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 4 – CAPITAL ASSETS**

A summary of changes in capital assets for the 2012 fiscal year are as follows:

**Governmental Activities**

	Balance July 1, 2011	Additions	Deletions	Balance June 30, 2012
<b>Capital Assets Not Depreciated:</b>				
Land	\$ 2,283,022	\$ 100,689	\$ -	\$ 2,383,711
Construction in Progress	<u>1,789,491</u>	<u>9,810,284</u>	<u>(1,758,160)</u>	<u>9,841,615</u>
Total Capital Assets Not Depreciated	<u>4,072,513</u>	<u>9,910,973</u>	<u>(1,758,160)</u>	<u>12,225,326</u>
<b>Capital Assets Depreciated:</b>				
Buildings & Improvements	131,406,853	1,758,160	-	133,165,013
Furniture & Equipment	<u>8,869,634</u>	<u>942,745</u>	<u>(197,433)</u>	<u>9,614,946</u>
Total Capital Assets Depreciated	<u>140,276,487</u>	<u>2,700,905</u>	<u>(197,433)</u>	<u>142,779,959</u>
<b>Less Accumulated Depreciation:</b>				
Buildings & Improvements	(68,233,291)	(3,302,417)	-	(71,535,708)
Furniture & Equipment	<u>(5,262,456)</u>	<u>(677,352)</u>	<u>155,351</u>	<u>(5,784,457)</u>
Total Accum Depreciation	<u>(73,495,747)</u>	<u>(3,979,769)</u>	<u>155,351</u>	<u>(77,320,165)</u>
<b>Total Capital Assets Depreciated, Net</b>	<u>66,780,740</u>	<u>(1,278,864)</u>	<u>(42,082)</u>	<u>65,459,794</u>
<b>Total Capital Assets, Net</b>	<u>70,853,253</u>	<u>8,632,109</u>	<u>(1,800,242)</u>	<u>77,685,120</u>

Depreciation expense was charged to functions/programs of the School System as follows:

<b>Instruction:</b>	
Regular programs	\$ 1,520,351
Special programs	450,111
Vocational programs	63,755
All other programs	245,085
<b>Support services:</b>	
Student Services	191,047
Instructional staff support	235,115
General administration	94,589
School administration	206,334
Business services	28,500
Plant services	346,186
Student transportation	303,324
Central services	59,537
Food services	233,295
Community service programs	2,540
<b>Total depreciation expense</b>	<u>\$ 3,979,769</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 4 – CAPITAL ASSETS (CONTINUED)**

As of June 30, 2012, Construction in Progress consists of the following:

Project	Authorization	Expended as of June 30, 2012	Committed
New O.W. Dillon school	\$ 14,200,000	\$ 8,877,047	\$ 5,322,953
Hammond High Kitchen	1,424,482	777,148	647,334
Spring Creek Restroom	425,232	-	425,232
Hammond High Weight Room	383,648	1,849	381,799
Sumner High Track Resurfacing	269,271	48,363	220,908
Hammond High Baseball Concession	209,947	-	209,947
Amite High Gym Modifications	209,410	-	209,410
Ponchatoula High ROTC Range	195,261	15,783	179,478
Hammond High Covered Walkway	187,892	-	187,892
Chesbrough Faculty Work Room	184,016	-	184,016
Hammond High Science Lab	154,730	-	154,730
Loranger Elementary Restroom	143,029	85,412	57,617
Kentwood High Bleachers	120,186	25,228	94,958
Champ Cooper Exterior Doors	116,480	10,785	105,695
Total	<u>\$ 18,223,584</u>	<u>\$ 9,841,615</u>	<u>\$ 8,381,969</u>

**NOTE 5 – RETIREMENT PLANS**

Substantially all employees of the school system 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, as required by the GASB Statement No. 27, relative to each plan follows.

**Teachers' Retirement System of Louisiana (TRS)**

*Plan description:* The School System participates in two membership plans of the TRS, the Regular Plan and Plan A. The TRS 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 TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. 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 9.10 percent of their annual covered salary for the Regular Plan and Plan A, respectively. The School System is required to contribute at an actuarially determined rate. The current rate is 23.70 percent of annual covered payroll for Plan A and 23.7 percent for the Regular Plan. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School System's employer contribution to the TRS, as provided by state law is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittance from the School System. The School System's contributions to the TRS for the years ended June 30, 2012, 2011, and 2010 were \$25,688,453, \$24,407,141, and \$20,314,628, respectively, equal to the required contributions for each year.

**TANGIPAOHA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 5 – RETIREMENT PLANS (CONTINUED)**

**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 7.50 percent and 8 percent, for employees hired after July 1, 2010, of their annual covered salary and the School System is required to contribute at an actuarially determined rate. The current rate is 28.60 percent of annual covered payroll. 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 System's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations and by remittances from the School System. The School System's contributions to the LSERS for the years ended June 30, 2012, 2011, and 2010 were \$2,828,797, \$2,530,458, and \$2,000,641, respectively, equal to the required contributions for each year.

**NOTE 6 – OTHER POST-EMPLOYMENT BENEFITS**

**Plan Description** – The School System participates in a fully insured health insurance and life insurance program administered by the Louisiana Office of Group Benefits (OGB).

Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The plan provisions are contained in the official plan documents of the OGB, available at [www.groupbenefits.org](http://www.groupbenefits.org) - "Quick Links" - "Health Plans". The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an *agent multiple-employer plan* (within the meaning of paragraph 22 of GASB 45) for financial reporting purposes and for this valuation. The OGB "Medicare Advantage" plan has been assumed to apply to those employees after Medicare eligibility for purposes of this valuation. Medical benefits are provided to employees upon actual retirement. Most of the employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 65 and 20 years of service. For employees not covered by TRSL, it was assumed that age 60 and 10 years of service also applied in addition to the foregoing provisions.

Life insurance coverage under the OGB program is available to retirees by election and the blended rate (active and retired) is \$0.96 per \$1,000 of insurance. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table described below to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 6 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

**Contribution Rates** – Employees do not contribute to their post-employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

**Fund Policy** – Until 2007, the School System recognized the cost of providing post-employment medical and life insurance benefits (the School System’s portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2012 and 2011, the School System’s portion of health care and life insurance funding cost for retired employees totaled \$7,364,210 and \$6,534,914, respectively.

Effective July 1, 2007, the School System implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post-employment Benefits Other than Pensions* (GASB 45). This amount was applied toward the Net OPEB Benefit Obligation as shown in the following table.

**Annual Required Contribution** – The School System’s Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC is the sum of the Normal Cost plus the contribution to amortize the Unfunded Actuarial Accrued Liability (UAAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The actuarially computed ARC is as follows:

	2012	2011
Normal cost	\$ 2,750,390	\$ 3,211,757
30-year UAL amortization amount	8,521,928	6,722,273
Annual required contribution (ARC)	\$ 11,272,318	\$ 9,934,030

**Net Post-employment Benefit Obligation (Asset)** – The table below shows the School System’s Net Other Post-employment Benefit (OPEB) Obligation for fiscal years ending June 30:

	2012	2011
Beginning net OPEB obligation	\$ 8,380,480	\$ 5,071,794
Annual required contribution	11,272,318	9,934,030
Interest on net OPEB obligation	335,219	202,872
ARC adjustment	(484,643)	(293,302)
OPEB cost	11,122,894	9,843,600
Contribution	-	-
Current year retiree premium	(7,364,210)	(6,534,914)
Change in net OPEB obligation	3,758,684	3,308,686
Ending net OPEB obligation	\$ 12,139,164	\$ 8,380,480

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 6 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

The following table shows the School System’s annual post-employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post-employment benefits (PEB) liability for last year and this year:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual Cost Contributed</u>	<u>Net OPEB Liability (Asset)</u>
June 30, 2012	\$ 11,122,894	66.21%	\$ 12,139,164
June 30, 2011	9,843,600	66.39%	8,380,480

**Funded Status and Funding Progress** – In 2012 and 2011, the School System made no contributions to its post-employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on the July 1, 2009 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year June 30, 2012 was \$147,360,271 which is defined as that portion, as determined by a particular actuarial cost method (the School System uses the Projected Unit Credit Cost Method), of the actuarial present value of post-employment plan benefits and expenses which is not provided by normal cost.

	<u>2012</u>	<u>2011</u>
Actuarial Accrued Liability (AAL)	\$ 147,360,271	\$ 120,892,857
Actuarial Value of Plan Assets (AVP)	-	-
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 147,360,271</u>	<u>\$ 120,892,857</u>
Funded Ratio (AVP/AAL)	0.00%	0.00%
Covered Payroll (active plan members)	\$ 104,104,193	\$ 92,564,212
UAAL as a percentage of covered payroll	141.55%	130.60%

**Actuarial Methods and Assumptions** – Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post-employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the School System and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the School System and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the School System and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

**Actuarial Cost Method** – The ARC is determined using the Projected Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality and turnover.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 6 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

**Actuarial Value of Plan Assets** – There are not any plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45.

**Turnover Rate** – An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average annual turnover of approximately 12%.

**Post-employment Benefit Plan Eligibility Requirements** – It is assumed that entitlement to benefits will commence six years after earliest eligibility to enter the D.R.O.P. Medical benefits are provided to employees upon actual retirement. Most of the employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 65 and 20 years of service. For employees not covered by TRSL, it was assumed that age 60 and 10 years of service also applied in addition to the foregoing provisions. Entitlement to benefits continues through Medicare to death.

**Investment Return Assumption (Discount Rate)** – GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation.

**Health Care Cost Trend Rate** – The expected rate of increase in medical cost is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in National Health Care Expenditures Projections: 2003 to 2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013, released in January, 2004 by the Health Care Financing Administration ([www.cms.hhs.gov](http://www.cms.hhs.gov)). "State and Local" rates for 2008 through 2013 from this report were used, with rates beyond 2013 graduated down to an ultimate annual rate of 5.0% for 2016 and later.

**Mortality Rate** - The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, was used. This is a published mortality table which was designed to be used in determining the value of accrued benefits in defined benefit pension plans.

**Method of Determining Value of Benefits** – The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The OGB rates provided are "unblended" rates for active and retired as required by GASB 45 for valuation purposes. It has been assumed that 25% of current and future retirees elect the OGB Medicare Advantage Plan.

**Inflation Rate** - Included in both the Investment Return Assumption and the Healthcare Cost Trend rates above is an implicit inflation assumption of 2.50% annually.

**Projected Salary Increases** - This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.

**Post-retirement Benefit Increases** - The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.



**TANGIPAOHA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 6 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

Below is a summary of OPEB cost and contributions for the last three fiscal calendar years.

OPEB cost	\$ 9,514,651	\$ 9,843,600	\$ 11,122,894
Contribution	-	-	-
Retiree premium	<u>6,534,914</u>	<u>6,534,914</u>	<u>7,364,210</u>
Total	<u>6,534,914</u>	<u>6,534,914</u>	<u>7,364,210</u>
Change in net OPEB obligation	<u>\$ 2,979,737</u>	<u>\$ 3,308,686</u>	<u>\$ 3,758,684</u>
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	68.68%	66.39%	66.21%

**NOTE 7 – LONG-TERM DEBT**

The following is a summary of the long-term debt transactions the year ended June 30, 2011:

	June 30, 2011	Additions	Reductions	June 30, 2012	Due Within One Year
General obligation bonds	\$ 9,460,000	\$ -	\$ (1,690,000)	\$ 7,770,000	\$ 1,790,000
QSCB revenue bonds	14,200,000	-	-	14,200,000	-
OPEB	8,380,480	11,607,537	(7,848,853)	12,139,164	-
Compensated absences	4,639,171	5,336,627	(4,474,418)	5,501,380	220,428
Claims payable	<u>2,417,921</u>	<u>877,444</u>	<u>(1,474,553)</u>	<u>1,820,812</u>	<u>1,351,745</u>
Total	<u>\$ 39,097,572</u>	<u>\$ 17,821,608</u>	<u>\$ (15,487,824)</u>	<u>\$ 41,431,356</u>	<u>\$ 3,362,173</u>

A Schedule of individual issues outstanding as of June 30, 2012 is as follows:

District /Date of Issue	Original Issue	Interest Rate	Final Year	Principal Outstanding
<b>General Obligation Bonds</b>				
<b>Hammond District No. 1:</b>				
May 1, 2003	\$ 4,180,000	2.0-3.6%	2014	\$ 435,000
May 1, 2005	4,660,000	4.9-5.3%	2015	1,720,000
<b>Champ Cooper No. 106:</b>				
May 1, 2003	1,000,000	2.0-3.5%	2013	120,000
<b>Kentwood District No. 107:</b>				
May 1, 2003	1,335,000	2.0-3.6%	2014	285,000
<b>Ponchatoula Dist No. 108:</b>				
May 1, 2003	3,380,000	2.0-3.5%	2013	330,000
<b>Independence Dist No. 39</b>				
April 1, 2004	3,200,000	5%	2024	2,450,000
<b>Sumner District No. 116:</b>				
May 1, 2003	960,000	2.0-3.5%	2013	115,000
November 1, 2003	<u>3,400,000</u>	3.6-6.0%	2023	<u>2,315,000</u>
<b>Subtotal-General Obligation Bonds</b>	<u>22,115,000</u>			<u>7,770,000</u>

**TANGIPAOHA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 7 – LONG-TERM DEBT (CONTINUED)**

<u>District /Date of Issue</u>	<u>Original Issue</u>	<u>Interest Rate</u>	<u>Final Year</u>	<u>Principal Outstanding</u>
QSCB Revenue Bond				
O.W. Dillon Elementary March 15, 2011	<u>\$ 14,200,000</u>	.71%	2026	<u>\$ 14,200,000</u>
<b>Total Bonds Payable</b>	<u><b>\$ 36,515,000</b></u>			<u><b>\$ 21,970,000</b></u>

The QSCB Revenue Bonds issued on March 15, 2011 mature on March 1, 2026. The School System is required to establish and make annual deposits to a sinking fund in order to pay the bonds when they mature. The required sinking fund minimum value at June 30, 2012 is \$946,666. The actual balance of the sinking fund at June 30, 2012 is \$954,167, equal to the required deposit, plus interest earned on the deposit.

Total future principal and interest on bonds payables are as follows:

	<u>Maturity</u>	<u>General Obligation Bonds</u>	<u>QSCB Revenue Bond</u>	<u>Total</u>
<b>Principal:</b>	2013	\$ 1,790,000	\$ -	\$ 1,790,000
	2014	1,280,000	-	1,280,000
	2015	920,000	-	920,000
	2016	365,000	-	365,000
	2017	380,000	-	380,000
	2018-2022	2,245,000	-	2,245,000
	2023-2026	<u>790,000</u>	<u>14,200,000</u>	<u>14,990,000</u>
	<b>Total Principal</b>	<u><b>7,770,000</b></u>	<u><b>14,200,000</b></u>	<u><b>21,970,000</b></u>
<b>Plus Interest:</b>	2013	291,915	100,820	392,735
	2014	230,653	100,820	331,473
	2015	173,766	100,820	274,586
	2016	151,070	100,820	251,890
	2017	138,100	100,820	238,920
	2018-2022	453,605	504,100	957,705
	2023-2026	<u>44,735</u>	<u>403,280</u>	<u>448,015</u>
	<b>Total Interest</b>	<u><b>1,483,844</b></u>	<u><b>1,411,480</b></u>	<u><b>2,895,324</b></u>
<b>Total Future Payments</b>	<u><b>\$ 9,253,844</b></u>	<u><b>\$ 15,611,480</b></u>	<u><b>\$ 24,865,324</b></u>	

All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing district. At June 30, 2012, the School System had accumulated \$2.8 million in the Debt Service Funds for future bonded debt requirements. The School System is legally restricted from incurring long-term debt financed through property taxes in excess of 35% of the assessed value of taxable property. At June 30, 2012, the statutory limit was \$238.8 million and the remaining debt margin was \$232.8 million.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 7 – LONG-TERM DEBT (CONTINUED)**

The School System defeased certain sales tax and general obligation bonds in the current and prior fiscal years by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. The proceeds of the new debt were used to purchase U.S. Government securities. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the School System's financial statements. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. At June 30, 2012, the following bonds are considered defeased:

	<u>Date Defeased</u>
Hammond District No. 1 Series 1994A	May 1, 2003
Champ Cooper District No. 106 Series 1993A	May 1, 2003
Kentwood District No. 107 Series 1994B	May 1, 2003
Ponchatoula District No. 108 Series 1993B	May 1, 2003
Summer District No. 1 Series 1993C	May 1, 2003
Hammond District No. 1 Series 1995A	May 1, 2005

**NOTE 8 – INTERFUND BALANCES**

**Inter-fund Receivables/Payables**

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. These receivables and payables, as well as short-term inter-fund loans, are classified as due from other funds or due to other funds, but are eliminated in the GWFS. Any residual balances outstanding between governmental activities and business -type activities are reported in the GWFS as internal balances.

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
<b>Governmental Activities</b>		
General Fund	\$ 39,680	\$ -
Non-major funds	<u>327,093</u>	<u>366,773</u>
Total	<u>\$ 366,773</u>	<u>\$ 366,773</u>

**Inter-fund Transfers**

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. Inter-fund transfers consist of payment of indirect costs to the General Fund as well as a transfer to School Food.

	<u>Transfers In</u>	<u>Transfers Out</u>
<b>Governmental Activities</b>		
General Fund	\$ 1,882,973	\$ (3,886,319)
Sales Tax Pay as You Go	194	(448,239)
Non-major funds	<u>4,331,403</u>	<u>(1,814,595)</u>
	6,214,570	(6,149,153)
<b>Business-Type Activities</b>		
Sales Tax Fund	<u>-</u>	<u>(65,417)</u>
Total	<u>\$ 6,214,570</u>	<u>\$ (6,214,570)</u>

**TANGIPAOHA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 8 – INTERFUND BALANCES (CONTINUED)**

**Equity in Pooled Cash**

To the extent possible, cash is pooled into common pooled accounts in order to maximize investment opportunities. Each fund whose funds are deposited in the pooled cash account has equity therein. Pooled cash at June 30, 2012 is as follows:

	<b>Equity in Pooled Cash</b>
<b>Governmental Activities</b>	
General Fund	\$ (39,294,687)
Sales Tax Maintenance	6,964,802
Sales Tax Pay as You Go	14,821,463
Non-major funds, net	11,636,499
Internal Service Fund	1,654,249
	(4,217,674)
<b>Business-Type Activities</b>	
Sales Tax Fund	4,217,674
Total	\$ -

**NOTE 9 – FUND BALANCE**

The following illustrates the specific purposes of each classification of fund balance in the financial statements:

	General Fund	Sales Tax Maintenance	Sales Tax Pay as You Go	Non-Major Government Funds	Total
<b>Nonspendable:</b>					
Inventory	\$ 309,412	\$ 318,004	\$ -	\$ 231,682	\$ 859,098
Prepays	217,791	225	-	-	218,016
<b>Restricted:</b>					
Sales Tax	-	9,828,276	20,715,260	-	30,543,536
Debt service	-	-	-	2,768,840	2,768,840
Grant programs	-	-	-	2,486,106	2,486,106
<b>Committed:</b>					
Future Hurricanes	10,000,000	-	-	-	10,000,000
Insurance & Retire	3,568,573	-	-	-	3,568,573
Capital Projects	-	-	-	8,226,205	8,226,205
<b>Assigned:</b>					
Special Revenue	-	-	-	4,617,814	4,617,814
Debt service	-	-	-	109,211	109,211
<b>Unassigned</b>	(2,753,015)	-	-	(26)	(2,753,041)
<b>Total</b>	<b>\$ 11,342,761</b>	<b>\$ 10,146,505</b>	<b>\$ 20,715,260</b>	<b>\$ 18,439,832</b>	<b>\$ 60,644,358</b>

**TANGIPAOHA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 10 – RISK MANAGEMENT**

The School System initiated a risk management program in 1992 which provides that it self-fund a certain portion of each claim for workers' compensation, general liability, auto liability, errors & omissions, and building and contents losses. Premiums are paid into the workers' compensation Internal Service Fund by all funds from which salaries are paid and are available to pay claims, claim reserve, and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$350,000.

An amount for self-insurance losses of a \$957,015 has been accrued as a liability based upon an actuary's estimate. Inter-fund premiums are based primarily upon the individual funds' claims experience and are reported as expenditures in the individual funds. In addition, the School System is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; and natural disasters. The School System risk management fund (an internal service fund) is also used to account for and finance its uninsured risk of loss. Under this program, the risk management fund provides coverage up to a maximum of \$150,000 for each general liability, auto liability, errors and omissions claims and \$100,000 for each property damage claim. The School System purchases commercial insurance for claims in excess of coverage provided by the fund. An amount for self-insurance losses of \$863,797 has been accrued as a liability based upon an actuary's estimate. The General Fund of the School System makes payments to the Risk Management Fund based on estimates of the amounts needed to pay claims and to establish a reserve for catastrophic losses. At June 30, 2012, the reported net asset of the risk management internal service fund was \$60. The claims liability of \$1,820,812 reported in the fund at June 30, 2012 is based on the requirements of Governmental Accounting Standards Board which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The estimated portion of claims payable that will be due within one year will be \$1,351,745. This estimate is based on claims payments made during the last three fiscal years. Changes in the claims liability amount in previous fiscal years are as follows:

	<u>Liability</u> <u>June 30,</u> <u>2011</u>	<u>Claims and</u> <u>Changes in</u> <u>Estimates</u>	<u>Payments</u>	<u>Liability</u> <u>June 30,</u> <u>2012</u>
<b>Workers' Compensation</b>				
2009-2010	\$ 570,885	\$ 1,089,086	\$ (664,164)	\$ 995,807
2010-2011	995,807	998,842	(712,577)	1,282,072
2011-2012	1,282,072	580,499	(905,556)	957,015
<b>Risk Management</b>				
2009-2010	832,565	1,039,688	(714,660)	1,157,593
2010-2011	1,157,593	467,627	(489,371)	1,135,849
2011-2012	1,135,849	296,945	(568,997)	863,797
<b>Total</b>				
2009-2010	1,403,450	2,128,774	(1,378,734)	2,153,400
2010-2011	2,153,400	1,466,469	(1,201,948)	2,417,921
2011-2012	2,417,921	877,444	(1,474,553)	1,820,812

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 11 – CLAIMS AND JUDGMENTS**

At June 30, 2012, the School System was a defendant in lawsuits principally arising from the normal course of operations. The School System’s legal counsel has reviewed the School System’s claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the System and to arrive at an estimate, if any, of the amount or range of potential loss to the System. As a result of the review, the various claims and lawsuits have been categorized into “probable”, “reasonably possible”, or “remote”, as defined by the GASB. Amounts of claims classified as “probable” have been accrued in the claims liability and the liability for self-insurance losses, as explained in Note 10. The amount of claims and lawsuits which have been classified as “reasonably possible” individually range from \$3,000 to \$100,000. It is the opinion of the School System, 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 System’s financial position except as follows:

The School System is a defendant in a lawsuit involving a school desegregation case. It arose as a result of former state laws requiring separate educational facilities for the races within the School District and elsewhere within the state and pronouncements and affirmative rulings of the U.S. Supreme Court and inferior federal appeals and district courts which declared such laws repugnant to the Fourteenth Amendment to the U.S. Constitution. The lawsuit was originally filed in 1965. Plaintiffs do not seek monetary damages through the Lawsuit. However, it is estimated that the cost of implementation of the new desegregation plan provided for in the August 31, 2010, order will be approximately \$60 million. Funding required for the planning and applicable construction of facilities will be paid on a proportionate basis from each school taxing district’s pay-as-you-go funds derived from the current one cent sales and use tax. In the opinion of counsel, TPSS should be in a position to seek relinquishment of judicial supervision and dismissal within the next 6 years. This evaluation is conditioned upon the construction of three additional elementary schools, improvements to the Career Education Center Magnet School, and the completion of the new O.W. Dillon Elementary School currently under construction.

**NOTE 12 – JOINTLY GOVERNED ORGANIZATION**

The Tangipahoa Parish School System Sales and Use Tax Division serves as collector of sales and use tax for the parish. Sales and use taxes of \$75.3 million was collected by the division and distributed to other taxing authorities as follows:

	Tax Rate	Total Collections	Collection Fees	Final Distribution
City of Amite	2.0%	\$ 2,771,394	\$ 18,014	\$ 2,753,380
City of Hammond	2.0%	16,869,056	109,649	16,759,407
City of Independence	2.0%	676,055	4,394	671,661
City of Ponchatoula	2.0%	2,670,852	17,361	2,653,491
Tangipahoa Parish Council	1.0%	16,726,960	108,725	16,618,235
Tangipahoa Parish Fire Dist. #1	0.5%	951,606	6,185	945,421
Tangipahoa Parish School Board	2.0%	33,468,867	217,548	33,251,319
Town of Kentwood	2.0%	803,073	5,220	797,853
Town of Roseland	2.0%	147,215	957	146,258
Town of Tickfaw	2.0%	172,417	1,121	171,296
Village of Tangipahoa	2.0%	54,829	356	54,473
Total		<u>\$ 75,312,324</u>	<u>\$ 489,530</u>	<u>\$ 74,822,794</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 13 – CONCENTRATION**

The School System received 21.1% (\$38,954,209) and 55.7% (\$102,640,556) of its fiscal 2012 revenues from Federal grants and the State of Louisiana Minimum Foundation Program (MFP), respectively. The MFP funding is allocated to the School System through a formula based primarily on the student population.

**NOTE 14 – NEW REPORTING STANDARD**

In June 2012, the Governmental Accounting Standards Board (“GASB”) issued Statement No. 68, Accounting and Financial Reporting for Pensions. GASB No. 68 establishes standards for measuring and recognizing liabilities associated with pension plans of employer governments. This accounting standard is effective for the School System’s financial statements for the year ended June 30, 2015. The School System has not determined the impact that adoption of GASB 68 will have on its financial statements.

**NOTE 15 – PRIOR PERIOD ADJUSTMENT – CORRECTION OF AN ERROR**

As of the June 30, 2011 CAFR, the School System reported a restricted investment of \$2,498,455 for investments help by the Louisiana Treasury in the General Fund. The balance of this investment did not reflect withdraws that were made to that investment account in the amount of \$246,033. The correction of this error reduces the beginning General Fund’s beginning fund balance and the Governmental Activities beginning net assets by \$246,033.

As of the June 30, CAFR, the School System reported ending capital assets, net of accumulated depreciation in the amount of \$67,933,271. This balance did not reflect certain prior period additions and deletions. Also, some assets that met the depreciation requirements were not being depreciated. The net effect of this error was an increase in the Governmental Activities beginning net assets in the amount of \$2,919,982.

Net effect of Prior Period Adjustments

	Governmental Funds Fund Balance	Government Wide Net Assets
Restricted Investment	\$ (246,033)	\$ (246,033)
Capital Asset, Net	-	2,919,982
Prior Period Adjustment	<u>\$ (246,033)</u>	<u>\$ 2,673,949</u>

**REQUIRED SUPPLEMENTARY INFORMATION**

**PART B**





The student above has almost made the 1,000 point club in the Accelerated Reader program at Ponchatoula Jr. High School. She has earned 955.1 points so far this school year. She has taken and passed 84 quizzes with 98.6% comprehension accuracy. Her favorite author (at this time) is L.J. Smith who writes the Vampire Diaries. She also enjoys books by Sara Dessen, James Patterson, Suzanne Collins and many more. She won the Accelerated Reader award last year at PJH. Pam Lipscomb, Librarian at Ponchatoula Junior High, stated that she reads at least four to five books every week. As we come to the end of *National Library Week* we want to congratulate her on this great accomplishment.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**BUDGETARY COMPARISON SCHEDULES**  
**GENERAL FUND AND MAJOR FUNDS WITH**  
**LEGALLY ADOPTED BUDGETS**  
**June 30, 2012**

**GENERAL FUND**

To account for resources traditionally associated with the School System which are not required legally or by sound financial management to be accounted for in another fund.

**SPECIAL REVENUE FUND**

Special Revenue Funds account for the proceeds of specific revenue sources (other than expendable trusts or for major capital projects) that are legally restricted to expenditures for specific purposes.

**Sales Tax Maintenance** - The sales tax maintenance fund accounts for funds set aside to pay the cost of maintaining regular school facilities which includes repair and renovation crews, the cost of materials for the repair and renovation of school facilities, and the cost of utilities and maintenance of air conditioning. The funds are allocated by school attendance district.

**TANGIPAOA PARISH SCHOOL SYSTEM**

**GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget - Over/ (Under)
	Original	Final		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 1,965,696	\$ 1,966,895	\$ 2,022,466	\$ 55,571
Sales and use	15,850,000	16,675,000	16,734,433	59,433
1% Tax	396,757	414,438	428,480	14,042
Interest earnings	126,966	140,358	139,402	(956)
Charges for services	190,490	189,440	151,775	(37,665)
Other	1,072,098	1,106,364	1,362,566	256,202
<b>Total Local Sources</b>	<b>19,602,007</b>	<b>20,492,495</b>	<b>20,839,122</b>	<b>346,627</b>
State sources:				
Minimum Foundation Program	101,908,245	102,640,559	102,640,556	(3)
Revenue Sharing	130,940	130,899	134,097	3,198
Other	241,995	185,515	185,159	(356)
<b>Total State Sources</b>	<b>102,281,180</b>	<b>102,956,973</b>	<b>102,959,812</b>	<b>2,839</b>
Federal Sources	218,104	218,104	424,720	206,616
<b>TOTAL REVENUES</b>	<b>122,101,291</b>	<b>123,667,572</b>	<b>124,223,654</b>	<b>556,082</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	62,703,963	64,078,173	63,073,636	(1,004,537)
Special programs	17,397,327	17,145,503	16,962,364	(183,139)
Vocational programs	2,524,702	2,490,102	2,579,233	89,131
All other programs	2,253,824	2,470,340	2,450,734	(19,606)
Support services:				
Student services	6,800,263	7,159,720	7,090,447	(69,273)
Instructional staff support	3,484,252	3,023,348	2,997,345	(26,003)
General administration	1,345,861	1,339,436	1,340,629	1,193
School administration	9,164,464	8,565,556	8,631,653	66,097
Business services	1,089,771	1,065,442	1,047,277	(18,165)
Plant services	7,712,698	7,573,434	7,712,869	139,435
Student transportation services	11,835,388	12,555,074	13,342,593	787,519
Central services	1,571,291	1,494,251	1,434,525	(59,726)
School food services	191,125	195,004	216,941	21,937
Community service programs	24,117	24,117	23,715	(402)
<b>TOTAL EXPENDITURES</b>	<b>128,099,046</b>	<b>129,179,500</b>	<b>128,903,961</b>	<b>(275,539)</b>

	Budgeted Amounts		Actual Amounts	Variance With Final Budget - Over/ (Under)
	Original	Final		
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>\$ (5,997,755)</u>	<u>\$ (5,511,928)</u>	<u>\$ (4,680,307)</u>	<u>\$ 831,621</u>
<b>OTHER FINANCING SOURCES (Uses):</b>				
Operating transfers in	1,937,498	1,862,204	1,882,973	20,769
Operating transfers out	(1,601,990)	(1,634,828)	(3,886,319)	(2,251,491)
Total other financing sources (uses)	<u>335,508</u>	<u>227,376</u>	<u>(2,003,346)</u>	<u>(2,230,722)</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>(5,662,247)</u>	<u>(5,284,552)</u>	<u>(6,683,653)</u>	<u>(1,399,101)</u>
<b>FUND BALANCES - June 30, 2011</b>	<u>15,779,190</u>	<u>15,779,190</u>	<u>18,272,447</u>	<u>2,493,257</u>
<b>PRIOR PERIOD ADJUSTMENT</b>	-	-	(246,033)	(246,033)
<b>FUND BALANCE, BEGINNING, AS RESTATED</b>	15,779,190	15,779,190	18,026,414	2,247,224
<b>FUND BALANCES - June 30, 2012</b>	<u>\$ 10,116,943</u>	<u>\$ 10,494,638</u>	<u>\$ 11,342,761</u>	<u>\$ 848,123</u>

The notes to the Required Supplementary Information are an integral part of this schedule.

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SALES TAX MAINTENANCE  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget - Over/ (Under)
	Original	Final		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Sales and use	\$ 8,000,000	\$ 8,145,000	\$ 8,465,686	\$ 320,686
Interest earnings	70,000	70,000	71,184	1,184
Other	5,500	3,000	272	(2,728)
Total Local Sources	<u>8,075,500</u>	<u>8,218,000</u>	<u>8,537,142</u>	<u>319,142</u>
<b>TOTAL REVENUES</b>	<u>8,075,500</u>	<u>8,218,000</u>	<u>8,537,142</u>	<u>319,142</u>
<b>EXPENDITURES</b>				
Current:				
Support services:				
General administration	51,838	52,910	55,027	2,117
Business services	176,237	176,264	175,580	(684)
Plant services	7,650,587	7,786,998	6,967,615	(819,383)
Central services	578,799	587,531	587,503	(28)
Construction and land improvement	25,000	25,000	-	(25,000)
<b>TOTAL EXPENDITURES</b>	<u>8,482,461</u>	<u>8,628,703</u>	<u>7,785,725</u>	<u>(842,978)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(406,961)</u>	<u>(410,703)</u>	<u>751,417</u>	<u>1,162,120</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>(406,961)</u>	<u>(410,703)</u>	<u>751,417</u>	<u>1,162,120</u>
<b>FUND BALANCES - June 30, 2011</b>	<u>9,395,089</u>	<u>9,395,089</u>	<u>9,395,088</u>	<u>(1)</u>
<b>FUND BALANCES - June 30, 2012</b>	<u>\$ 8,988,128</u>	<u>\$ 8,984,386</u>	<u>\$ 10,146,505</u>	<u>\$ 1,162,119</u>

The notes to the Required Supplementary Information are an integral part of this schedule.

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**June 30, 2012**

**NOTE A – BUDGETS**

The School System utilizes the following procedures in establishing budgetary data reflected in the financial statements:

Prior to September 15, the Superintendent submits to the Board a proposed annual appropriated budget for the General Fund, Special Revenue Funds, Capital Projects Funds, and Debt Service Funds for the fiscal year commencing the prior July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15, the budget is legally enacted through adoption by the System's Board.

Formal budgetary integration is employed as a management control device during the year for the General, Sales Tax Maintenance, and the Sales Tax Pay as You Go Funds. Accordingly, these three funds' budgets have appropriations legally adopted at the "appropriated budget" level. The General Fund budget is adopted and presented on a basis consistent with generally accepted accounting principles (GAAP). Appropriations in the General Fund lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended. The only legal requirement is that the System adopts budgets which reflect expenditures at a level equal to or less than total revenues plus fund balances. The Sales Tax Maintenance Fund and the Sales Tax Pay as You Go Fund budgets have an annual appropriated budget adopted prior to September 15 by the System. This budget is taken to the finance committee and then to the Board for approval. The Sales Tax Maintenance Fund and the Sales Tax Pay as You Go Fund budget appropriations lapse at the end of the fiscal year. This budget is adopted and presented on a basis consistent with generally accepted accounting principles (GAAP).

The annual appropriations lapse at the end of the fiscal year. Since all appropriations lapse at the end of the fiscal year, current year transactions which are directly related to a prior year's budget are re-budgeted in the current year. The total budget of a given fund is the legal level of budgetary control at which the System must approve any over-expenditure of appropriations of amounts. The School Board members must approve or authorize any, other than minor, additional appropriations, changes, revisions or transfers affecting the original budgets. Management may not amend or make revisions to the budgets which are other than minor. Once adopted, the budget can be amended by subsequent action. Reallocations of appropriations within a given fund may be approved by Parish management with subsequent ratification of the System's Board. The budgets presented are as originally adopted as well as adjusted for final revisions.



**REBECKA ROCQUIN, 2011 LOUISIANA OUTSTANDING BIOLOGY TEACHER AWARD RECIPIENT**

Rebecka Rocquin of Ponchatoula High school in Tangipahoa Parish will be presented with the 2011 Louisiana *Outstanding Biology Teacher Award* by the National Association of Biology Teachers, in conjunction with Leica Microsystems, Inc. and Biozone. This honor, given annually since 1961, identifies a teacher from each of the United State, its possessions, Puerto Rico, the District of Columbia, and Canada who has made valuable contributions to the profession and to his/her students. Criteria for the award include teaching ability, experience, inventiveness, initiative, inherent teaching strengths, and cooperativeness in the school and community.

Rebecka has been a biology teacher at Ponchatoula High School since 2006 and also serves as the science department co-chair. Her teaching career spans 14 years and she has served as a biology curriculum developer for the Louisiana Virtual School. A Louisiana native, she received her Masters of Education and Bachelors of Science degrees from Southeastern Louisiana University in Hammond, LA.

"Science can only come alive when students are actively engaged in real-life pursuits that interest and challenge them," explains Rocquin. Every year, her biology students participate in service learning projects involving elementary school students. "These projects provide students with a powerful connection between what they learn and how they can share it with others," she adds. Technology is an integral part of her classroom and she utilizes interactive multimedia software, digital cameras, classroom response systems and iPods to help students process difficult concepts with engaging visuals.

Rebecka is a member of the National Science Teachers Association and was recognized as the Loranger High School teacher of the year and LACUE Secondary Educator of the year in 2006. She has been the recipient of the Best Buy teach award, the Target Field Trip Grant, and received the ING Unsung Hero award in 2005. "She is an enthusiastic educator who brings her lessons to life," said Melanie Monistere, curriculum coordinator at Ponchatoula High School.

A special presentation will be given by the National Association of Biology Teachers at its National Convention in Anaheim, CA, in October. In addition to the certificates awarded, Rebecka will be presented with a microscope from Leica Microsystems, Inc., and a year's complimentary membership in NABT.

The National Association of Biology Teachers and the Louisiana Association of Biology educators, an affiliate of LSTA, are extremely proud of Rocquin, her accomplishments, and the news of her award. "Such accomplishments and awards should make not only Rebecka's school district but the entire state proud. She is a priceless member of the education community," Louisiana OBTA Director, Marty Loupe, said.

## **OTHER SUPPLEMENTARY INFORMATION**





Rebekah, a second grade student in Mrs. Christy Ard's class, was chosen as Principal of the Day. Rebekah sold items for the school's cookie dough fund rasier. Rebekah's duties started with assembly in the gym where she greeted the students and reminded them of the school-wide PBIS expectations. She also visited classrooms, monitored the cafeteria during lunch, and made several important phone calls. Rebekah declared a special recess for classrooms exhibiting exceptional behavior. Above, Rebekah discusses her observations made during a walk-through with 4th grade teacher Robyn Hutchinson.

**TANGIPAOA PARISH SCHOOL SYSTEM**

**NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET**

June 30, 2012

	<u>Total Non-Major Special Revenue</u>	<u>Total Non-Major Capital Projects</u>	<u>Total Non-Major Debt Service</u>	<u>Total Non-Major Governmental Funds</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 12,740	\$ -	\$ -	\$ 12,740
Investments	2,275,561	-	2,304,167	4,579,728
Due from other funds	327,093	-	-	327,093
Equity in Pooled Cash	5,274,117	9,545,684	551,309	15,371,110
Due from Federal	360,431	-	-	360,431
Due from State	5,615,043	-	-	5,615,043
Other receivables	315,108	8,624	55,154	378,886
Inventory	231,682	-	-	231,682
<b>TOTAL ASSETS</b>	<u>\$ 14,411,775</u>	<u>\$ 9,554,308</u>	<u>\$ 2,910,630</u>	<u>\$ 26,876,713</u>
<b>LIABILITIES AND FUND BALANCE</b>				
<b>Liabilities:</b>				
Accounts, salaries, and other payables	\$ 1,713,695	\$ 1,328,103	\$ 10,984	\$ 3,052,782
Due to other funds	366,773	-	-	366,773
Equity in Pooled Cash	3,734,611	-	-	3,734,611
Deferred Revenue	1,261,120	-	21,595	1,282,715
<b>Total Liabilities</b>	<u>7,076,199</u>	<u>1,328,103</u>	<u>32,579</u>	<u>8,436,881</u>
<b>Fund balances:</b>				
Nonspendable	231,682	-	-	231,682
Restricted	2,486,106	-	2,768,840	5,254,946
Committed	-	8,226,205	-	8,226,205
Assigned	4,617,814	-	109,211	4,727,025
Unassigned	(26)	-	-	(26)
<b>Total Fund Balances</b>	<u>7,335,576</u>	<u>8,226,205</u>	<u>2,878,051</u>	<u>18,439,832</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 14,411,775</u>	<u>\$ 9,554,308</u>	<u>\$ 2,910,630</u>	<u>\$ 26,876,713</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**For the Year Ended June 30, 2012**

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 9,090	\$ -	\$ 1,626,772	\$ 1,635,862
Sales & use	-	-	1,139,718	1,139,718
Interest	49,647	92,957	34,075	176,679
Charges for services	1,234,539	-	-	1,234,539
Other	489,487	-	-	489,487
Total Local Sources	<u>1,782,763</u>	<u>92,957</u>	<u>2,800,565</u>	<u>4,676,285</u>
State sources:				
Other	1,107,339	-	-	1,107,339
Total State Sources	<u>1,107,339</u>	<u>-</u>	<u>-</u>	<u>1,107,339</u>
Federal Sources				
	38,529,489	-	-	38,529,489
Total Revenues	<u>41,419,591</u>	<u>92,957</u>	<u>2,800,565</u>	<u>44,313,113</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	4,948,539	-	-	4,948,539
Special programs	3,176,079	-	-	3,176,079
Vocational programs	273,241	-	-	273,241
All other programs	8,514,655	-	-	8,514,655
Support services:				
Student services	1,457,190	-	-	1,457,190
Instructional staff support	7,334,127	-	-	7,334,127
General administration	2,836,379	-	70,841	2,907,220
School administration	599,961	-	-	599,961
Business services	52,243	-	-	52,243
Plant services	808,263	-	-	808,263
Student transportation	228,451	-	-	228,451
Central services	641,723	-	-	641,723
School food services	10,220,946	-	-	10,220,946
Community service programs	89,947	-	-	89,947
Construction and land improvement	19,404	9,018,462	-	9,037,866

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Debt service:				
Principal retirement	\$ -	\$ -	\$ 1,690,000	\$ 1,690,000
Interest and bank charges	-	-	434,184	434,184
Total Expenditures	<u>41,201,148</u>	<u>9,018,462</u>	<u>2,195,025</u>	<u>52,414,635</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<u>218,443</u>	<u>(8,925,505)</u>	<u>605,540</u>	<u>(8,101,522)</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	3,883,164	423,000	25,239	4,331,403
Transfers out	(1,814,403)	-	(192)	(1,814,595)
Total Other Financing Uses	<u>2,068,761</u>	<u>423,000</u>	<u>25,047</u>	<u>2,516,808</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>2,287,204</u>	<u>(8,502,505)</u>	<u>630,587</u>	<u>(5,584,714)</u>
<b>FUND BALANCES - BEGINNING</b>	<u>5,048,372</u>	<u>16,728,710</u>	<u>2,247,464</u>	<u>24,024,546</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 7,335,576</u>	<u>\$ 8,226,205</u>	<u>\$ 2,878,051</u>	<u>\$ 18,439,832</u>

# TANGIPAHOA PARISH SCHOOL SYSTEM

## NON-MAJOR FUNDS DESCRIPTIONS

June 30, 2012

### SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of specific revenue sources (other than expendable trusts or for major capital projects) that are legally restricted to expenditures for specific purposes. The School System maintains the following Special Revenue Funds:

**Education Jobs** – a Federal program that provides assistance to schools to save or create education jobs for the 2011-2012 school year. Jobs funded under this program include those that provide educational and related services for early childhood, elementary, and secondary education.

**No Child Left Behind** – NCLB are federal funds administered by the state and granted for programs for economically and educationally deprived school children to help ensure that all children meet state academic content and student academic achievement standards; the funds supplement rather than supplant activities that are state or locally mandated.

**Individuals with Disabilities Education Act (IDEA)** – Public Law 94-142 authorizes funding of the Handicapped Preschool and School Program, which is a federally financed program of free education in the least restrictive environment for children with exceptionalities. Extension Special Ed provides for medical and health services for handicapped children and free education in the least restrictive environment. This program is primarily funded by the federal government.

**Other Local Funds** – Other local funds is an accumulation of funds supported by local funds. Included in this group are the Hammond Accelerated Program, Hammond Alternative Program, Champ Cooper Wal-Mart, Sixteenth Section, Catholic Charities, Medicaid Reimbursement, PM School, Section 504, LEAP Remediation, Pupil Appraisal and Gifted and Talented Funds.

**Other Federal Funds** – Other federal funds are various federal funds not reported elsewhere. The largest federal grant in this group is the LA 4 Pre-K grant awarded by the LA Department of Education and funded through the United States Department of Health and Human Resources (TANF). A developmentally appropriate curriculum provides experience designed to improve the readiness for four year old children. Hurricane Educator Assistance Program (HEAP), Carl Perkins Vocational Education Program, Teacher Incentive, Safe and Supportive Schools, LA Striving Readers, LA's Role in American History, and Homeless Funds are also included as other federal funds.

**Magnet Program** – MAGNET Schools Assistance Grant is funded by the U. S. Department of Education as authorized by P. L. 107-110 Elementary and Secondary Education Act of 1965, and amended by NCLB. Funds will be used to open and implement 10 magnet school sites that can help to eliminate or reduce racial isolation in these schools while improving student achievement.

**Workforce Investment Act** – Workforce Investment Act (WIA) is a federally funded project which provides opportunities for economically disadvantaged individuals to prepare for careers in health occupations, such as licensed practical nurses, nurses' aides and assistants, and orderlies; automobile mechanics; clerical occupations, such as typists, word processors and data processors; food service workers; and child care workers and attendants.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NON-MAJOR FUNDS DESCRIPTIONS (CONTINUED)**  
**June 30, 2012**

**Child Nutrition** – Used to account for the operations of the school food service program in the School System during the regular school term. The basic goals of the school food service programs are to serve nutritionally adequate, attractive and moderately priced meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

**Other State Programs** – Other state funds are various state funds such as the Education Excellence Fund, a component of the Millennium Trust created by the LA Legislature in 1999 to provide for the disposition of proceeds from the tobacco settlement. Also, included are LA 4 Pre-K State, Extended School Year, and amounts granted under the 8(g) Mineral Trust Fund by the Board of Elementary and Secondary Education.

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**NONMAJOR GOVERNMENTAL FUNDS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET**

June 30, 2012

	Edu Jobs	NCLB	IDEA	Other Local Funds
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Due from other funds	-	-	-	-
Equity in Pooled Cash	-	-	-	1,660,534
Due from Federal	-	-	-	-
Due from State	66,713	2,312,686	792,208	750
Other receivables	-	-	-	156,446
Inventory	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 66,713</b>	<b>\$ 2,312,686</b>	<b>\$ 792,208</b>	<b>\$ 1,817,730</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries, and other payables	\$ -	\$ 564,768	\$ 300,730	\$ 77,352
Due to other funds	-	-	-	-
Equity in Pooled Cash	66,713	1,747,918	491,478	-
Deferred Revenue	-	-	-	491,295
<b>Total Liabilities</b>	<b>66,713</b>	<b>2,312,686</b>	<b>792,208</b>	<b>568,647</b>
<b>Fund balances:</b>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	1,249,083
Unassigned	-	-	-	-
<b>Total Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,249,083</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 66,713</b>	<b>\$ 2,312,686</b>	<b>\$ 792,208</b>	<b>\$ 1,817,730</b>

Other Federal Funds	Magnet Program	WIA	Child Nutrition	Other State Programs	Total Non-major Special Revenue Funds
\$ -	\$ -	\$ 12,167	\$ 573	\$ -	\$ 12,740
-	-	-	-	2,275,561	2,275,561
327,093	-	-	-	-	327,093
-	-	-	3,613,583	-	5,274,117
-	-	360,431	-	-	360,431
594,227	1,241,287	-	64,766	542,406	5,615,043
158,636	-	-	26	-	315,108
-	-	-	231,682	-	231,682
<u>\$ 1,079,956</u>	<u>\$ 1,241,287</u>	<u>\$ 372,598</u>	<u>\$ 3,910,630</u>	<u>\$ 2,817,967</u>	<u>\$ 14,411,775</u>
\$ 185,651	\$ 118,708	\$ 9,061	\$ 414,081	\$ 43,344	\$ 1,713,695
-	-	366,773	-	-	366,773
242	1,122,605	(3,236)	-	308,891	3,734,611
683,518	-	-	86,307	-	1,261,120
<u>869,411</u>	<u>1,241,313</u>	<u>372,598</u>	<u>500,388</u>	<u>352,235</u>	<u>7,076,199</u>
-	-	-	231,682	-	231,682
210,545	-	-	-	2,275,561	2,486,106
-	-	-	3,178,560	190,171	4,617,814
-	(26)	-	-	-	(26)
<u>210,545</u>	<u>(26)</u>	<u>-</u>	<u>3,410,242</u>	<u>2,465,732</u>	<u>7,335,576</u>
<u>\$ 1,079,956</u>	<u>\$ 1,241,287</u>	<u>\$ 372,598</u>	<u>\$ 3,910,630</u>	<u>\$ 2,817,967</u>	<u>\$ 14,411,775</u>



**TANGIPAOA PARISH SCHOOL SYSTEM**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**For the Year Ended June 30, 2012**

	Edu Jobs	NCLB	IDEA	Other Local Funds
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ 9,090
Interest	-	-	-	9,151
Charges for services	-	-	-	-
Other	-	-	-	458,280
Total Local Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>476,521</u>
State sources:				
Other	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources	<u>1,443,767</u>	<u>10,855,207</u>	<u>6,801,566</u>	<u>447,294</u>
Total Revenues	<u>1,443,767</u>	<u>10,855,207</u>	<u>6,801,566</u>	<u>923,815</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	911,366	-	743,554	741,559
Special programs	-	-	3,098,508	47,961
Vocational programs	-	-	-	-
All other programs	-	6,379,555	14,400	213,021
Support services:				
Student services	-	123,858	1,233,672	56,885
Instructional staff support	48,578	2,921,683	1,158,938	86,242
General administration	-	-	-	-
School administration	348,686	-	-	233,775
Business services	-	39,402	9,368	416
Plant services	135,137	594,147	21,405	47,847
Student transportation	-	103,671	55,811	56,651
Central services	-	-	113,230	-
School food services	-	-	-	-
Community service programs	-	89,947	-	-
Construction and land improvement	-	-	-	11,216
Total Expenditures	<u>1,443,767</u>	<u>10,252,263</u>	<u>6,448,886</u>	<u>1,495,573</u>

(Continued)

Other Federal Funds	Magnet Program	WIA	Child Nutrition	Other State Programs	Total Non-major Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,090
-	-	-	17,357	23,139	49,647
-	-	-	1,234,539	-	1,234,539
-	-	-	21,272	9,935	489,487
-	-	-	1,273,168	33,074	1,782,763
-	-	-	-	1,107,339	1,107,339
-	-	-	-	1,107,339	1,107,339
3,080,463	4,694,133	3,021,132	8,185,927	-	38,529,489
3,080,463	4,694,133	3,021,132	9,459,095	1,140,413	41,419,591
465,026	1,934,480	-	-	152,554	4,948,539
-	-	-	-	29,610	3,176,079
273,241	-	-	-	-	273,241
1,706,176	2,232	-	-	199,271	8,514,655
36,727	-	-	-	6,048	1,457,190
242,560	2,368,163	-	-	507,963	7,334,127
-	-	2,836,379	-	-	2,836,379
-	17,500	-	-	-	599,961
2,914	-	-	-	143	52,243
1,759	5,835	-	-	2,133	808,263
-	-	-	-	12,318	228,451
53,998	93,971	-	-	380,524	641,723
-	-	-	10,220,946	-	10,220,946
-	-	-	-	-	89,947
-	8,188	-	-	-	19,404
2,782,401	4,430,369	2,836,379	10,220,946	1,290,564	41,201,148

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE (CONTINUED)**  
**For the Year Ended June 30, 2012**

	Edu Jobs	NCLB	IDEA	Other Local Funds
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	602,944	352,680	(571,758)
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	580,957
Transfers out	-	(602,944)	(352,680)	(300,000)
Total Other Financing Uses	-	(602,944)	(352,680)	280,957
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	(290,801)
<b>FUND BALANCES - BEGINNING</b>	-	-	-	1,539,884
<b>FUND BALANCES - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,249,083</b>

Other Federal Funds	Magnet Program	WIA	Child Nutrition	Other State Programs	Total Non-major Special Revenue Funds
298,062	263,764	184,753	(761,851)	(150,151)	218,443
-	-	-	1,049,785	2,252,422	3,883,164
(110,236)	(263,790)	(184,753)	-	-	(1,814,403)
<u>(110,236)</u>	<u>(263,790)</u>	<u>(184,753)</u>	<u>1,049,785</u>	<u>2,252,422</u>	<u>2,068,761</u>
187,826	(26)	-	287,934	2,102,271	2,287,204
22,719	-	-	3,122,308	363,461	5,048,372
<u>\$ 210,545</u>	<u>\$ (26)</u>	<u>\$ -</u>	<u>\$ 3,410,242</u>	<u>\$ 2,465,732</u>	<u>\$ 7,335,576</u>

**TANGIPAOHA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**EDUCATION JOBS**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total Local Sources	-	-	-	-
State sources:				
Other	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources	1,361,655	1,443,766	1,443,767	1
Total Revenues	1,361,655	1,443,766	1,443,767	1
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	1,361,655	1,045,557	911,366	(134,191)
Special programs	-	-	-	-
Vocational programs	-	-	-	-
All other programs	-	-	-	-
Support services:				
Student services	-	-	-	-
Instructional staff support	-	48,578	48,578	-
General administration	-	-	-	-
School administration	-	348,686	348,686	-
Business services	-	-	-	-
Plant services	-	945	135,137	134,192
Student transportation	-	-	-	-
Central services	-	-	-	-
School food services	-	-	-	-
Community service programs	-	-	-	-
Construction and land improvement	-	-	-	-
Total Expenditures	1,361,655	1,443,766	1,443,767	1
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	-	-	-
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Uses	-	-	-	-
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
<b>FUND BALANCES - BEGINNING</b>	-	-	-	-
<b>FUND BALANCES - ENDING</b>	\$ -	\$ -	\$ -	\$ -

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**NCLB**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total Local Sources	-	-	-	-
State sources:				
Other	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources	13,824,377	12,831,433	10,855,207	(1,976,226)
Total Revenues	13,824,377	12,831,433	10,855,207	(1,976,226)
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special programs	-	-	-	-
Vocational programs	-	-	-	-
All other programs	8,911,549	7,423,286	6,379,555	(1,043,731)
Support services:				
Student services	47,136	125,966	123,858	(2,108)
Instructional staff support	3,426,395	3,320,490	2,921,683	(398,807)
General administration	600	-	-	-
School administration	-	-	-	-
Business services	51,869	43,010	39,402	(3,608)
Plant services	126,936	616,343	594,147	(22,196)
Student transportation	211,049	230,814	103,671	(127,143)
Central services	-	-	-	-
School food services	-	-	-	-
Community service programs	279,713	361,080	89,947	(271,133)
Construction and land improvement	-	-	-	-
Total Expenditures	13,055,247	12,120,989	10,252,263	(1,868,726)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>769,130</b>	<b>710,444</b>	<b>602,944</b>	<b>(107,500)</b>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Transfers out	(769,130)	(710,444)	(602,944)	107,500
Total Other Financing Uses	(769,130)	(710,444)	(602,944)	107,500
<b>NET CHANGES IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES - BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**IDEA**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total Local Sources	-	-	-	-
State sources:				
Other	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources	6,167,433	7,344,759	6,801,566	(543,193)
Total Revenues	<u>6,167,433</u>	<u>7,344,759</u>	<u>6,801,566</u>	<u>(543,193)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	644,408	773,218	743,554	(29,664)
Special programs	2,219,447	3,390,054	3,098,508	(291,546)
Vocational programs	-	-	-	-
All other programs	16,426	500	14,400	13,900
Support services:				
Student services	913,826	1,302,587	1,233,672	(68,915)
Instructional staff support	1,658,647	1,240,406	1,158,938	(81,468)
General administration	-	-	-	-
School administration	-	-	-	-
Business services	40,200	10,400	9,368	(1,032)
Plant services	44,769	28,869	21,405	(7,464)
Student transportation	172,203	81,883	55,811	(26,072)
Central services	150,262	134,821	113,230	(21,591)
School food services	-	-	-	-
Community service programs	3,300	782	-	(782)
Construction and land improvement	-	-	-	-
Total Expenditures	<u>5,863,488</u>	<u>6,963,520</u>	<u>6,448,886</u>	<u>(514,634)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>303,945</u>	<u>381,239</u>	<u>352,680</u>	<u>(28,559)</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Transfers out	(303,945)	(381,239)	(352,680)	28,559
Total Other Financing Uses	<u>(303,945)</u>	<u>(381,239)</u>	<u>(352,680)</u>	<u>28,559</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
<b>FUND BALANCES - BEGINNING</b>	-	-	-	-
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**OTHER LOCAL FUNDS**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 25,500	\$ 12,309	\$ 9,090	\$ (3,219)
Interest	8,100	9,275	9,151	(124)
Charges for services	-	-	-	-
Other	831,495	840,929	458,280	(382,649)
Total Local Sources	<u>865,095</u>	<u>862,513</u>	<u>476,521</u>	<u>(385,992)</u>
State sources:				
Other	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources	-	-	447,294	447,294
Total Revenues	<u>865,095</u>	<u>862,513</u>	<u>923,815</u>	<u>61,302</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	928,278	759,217	741,559	(17,658)
Special programs	55,364	54,202	47,961	(6,241)
Vocational programs	-	-	-	-
All other programs	83,275	209,695	213,021	3,326
Support services:				
Student services	53,910	65,313	56,885	(8,428)
Instructional staff support	90,312	80,805	86,242	5,437
General administration	-	-	-	-
School administration	225,145	233,988	233,775	(213)
Business services	-	-	416	416
Plant services	59,850	47,912	47,847	(65)
Student transportation	57,484	61,027	56,651	(4,376)
Central services	-	-	-	-
School food services	-	-	-	-
Community service programs	-	-	-	-
Construction and land improvement	6,750	15,250	11,216	(4,034)
Total Expenditures	<u>1,560,368</u>	<u>1,527,409</u>	<u>1,495,573</u>	<u>(31,836)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(695,273)</u>	<u>(664,896)</u>	<u>(571,758)</u>	<u>93,138</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	552,205	585,043	580,957	(4,086)
Transfers out	(300,000)	(300,000)	(300,000)	-
Total Other Financing Uses	<u>252,205</u>	<u>285,043</u>	<u>280,957</u>	<u>(4,086)</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>(443,068)</u>	<u>(379,853)</u>	<u>(290,801)</u>	<u>89,052</u>
<b>FUND BALANCES - BEGINNING</b>	<u>2,024,119</u>	<u>2,024,119</u>	<u>1,539,884</u>	<u>(484,235)</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 1,581,051</u>	<u>\$ 1,644,266</u>	<u>\$ 1,249,083</u>	<u>\$ (395,183)</u>



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**OTHER FEDERAL FUNDS**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total Local Sources	-	-	-	-
State sources:				
Other	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources	3,741,639	3,193,782	3,080,463	(113,319)
Total Revenues	3,741,639	3,193,782	3,080,463	(113,319)
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	952,405	521,585	465,026	(56,559)
Special programs	11,312	-	-	-
Vocational programs	257,681	276,654	273,241	(3,413)
All other programs	1,678,571	1,721,266	1,706,176	(15,090)
Support services:				
Student services	99,800	61,636	36,727	(24,909)
Instructional staff support	433,201	425,474	242,560	(182,914)
General administration	-	-	-	-
School administration	130,287	-	-	-
Business services	4,900	3,811	2,914	(897)
Plant services	4,300	1,759	1,759	-
Student transportation	-	-	-	-
Central services	59,488	71,236	53,998	(17,238)
School food services	-	-	-	-
Community service programs	-	-	-	-
Construction and land improvement	-	-	-	-
Total Expenditures	3,631,945	3,083,421	2,782,401	(301,020)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>109,694</b>	<b>110,361</b>	<b>298,062</b>	<b>187,701</b>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Transfers out	(109,694)	(110,361)	(110,236)	125
Total Other Financing Uses	(109,694)	(110,361)	(110,236)	125
<b>NET CHANGES IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>187,826</b>	<b>187,826</b>
<b>FUND BALANCES - BEGINNING</b>	<b>871,343</b>	<b>871,343</b>	<b>22,719</b>	<b>(848,624)</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ 871,343</b>	<b>\$ 871,343</b>	<b>\$ 210,545</b>	<b>\$ (660,798)</b>

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**MAGNET PROGRAM**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with
	Original Budget	Final Budget		Final Budget - Positive (Negative)
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total Local Sources	-	-	-	-
State sources:				
Other	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources	3,872,224	4,457,107	4,694,133	237,026
Total Revenues	3,872,224	4,457,107	4,694,133	237,026
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	1,689,104	1,824,914	1,934,480	109,566
Special programs	-	-	-	-
Vocational programs	-	-	-	-
All other programs	-	-	2,232	2,232
Support services:				
Student services	-	-	-	-
Instructional staff support	1,760,993	2,270,139	2,368,163	98,024
General administration	-	-	-	-
School administration	30,000	17,700	17,500	(200)
Business services	-	-	-	-
Plant services	-	350	5,835	5,485
Student transportation	-	-	-	-
Central services	170,500	94,827	93,971	(856)
School food services	-	-	-	-
Community service programs	-	-	-	-
Construction and land improvement	-	-	8,188	8,188
Total Expenditures	3,650,597	4,207,930	4,430,369	222,439
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>221,627</b>	<b>249,177</b>	<b>263,764</b>	<b>14,587</b>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Transfers out	(221,627)	(249,201)	(263,790)	(14,589)
Total Other Financing Uses	(221,627)	(249,201)	(263,790)	(14,589)
<b>NET CHANGES IN FUND BALANCES</b>	<b>-</b>	<b>(24)</b>	<b>(26)</b>	<b>(2)</b>
<b>FUND BALANCES - BEGINNING</b>	<b>24</b>	<b>24</b>	<b>-</b>	<b>(24)</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ 24</b>	<b>\$ -</b>	<b>\$ (26)</b>	<b>\$ (26)</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**WIA**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total Local Sources	-	-	-	-
State sources:				
Other	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources	4,022,757	4,605,599	3,021,132	(1,584,467)
Total Revenues	4,022,757	4,605,599	3,021,132	(1,584,467)
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special programs	-	-	-	-
Vocational programs	-	-	-	-
All other programs	-	-	-	-
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	3,933,057	4,502,894	2,836,379	(1,666,515)
School administration	-	-	-	-
Business services	-	-	-	-
Plant services	-	-	-	-
Student transportation	-	-	-	-
Central services	-	-	-	-
School food services	-	-	-	-
Community service programs	-	-	-	-
Construction and land improvement	-	-	-	-
Total Expenditures	3,933,057	4,502,894	2,836,379	(1,666,515)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>89,700</b>	<b>102,705</b>	<b>184,753</b>	<b>82,048</b>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Transfers out	(89,700)	(102,705)	(184,753)	(82,048)
Total Other Financing Uses	(89,700)	(102,705)	(184,753)	(82,048)
<b>NET CHANGES IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES - BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**CHILD NUTRITION**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	16,108	15,000	17,357	2,357
Charges for services	1,225,718	1,350,397	1,234,539	(115,858)
Other	-	4,589	21,272	16,683
Total Local Sources	<u>1,241,826</u>	<u>1,369,986</u>	<u>1,273,168</u>	<u>(96,818)</u>
State sources:				
Other	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources	<u>7,592,703</u>	<u>8,135,403</u>	<u>8,185,927</u>	<u>50,524</u>
Total Revenues	<u>8,834,529</u>	<u>9,505,389</u>	<u>9,459,095</u>	<u>(46,294)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special programs	-	-	-	-
Vocational programs	-	-	-	-
All other programs	-	-	-	-
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant services	-	-	-	-
Student transportation	-	-	-	-
Central services	-	-	-	-
School food services	10,378,120	10,291,005	10,220,946	(70,059)
Community service programs	-	-	-	-
Construction and land improvement	-	-	-	-
Total Expenditures	<u>10,378,120</u>	<u>10,291,005</u>	<u>10,220,946</u>	<u>(70,059)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(1,543,591)</u>	<u>(785,616)</u>	<u>(761,851)</u>	<u>23,765</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	1,049,785	1,049,785	1,049,785	-
Transfers out	-	-	-	-
Total Other Financing Uses	<u>1,049,785</u>	<u>1,049,785</u>	<u>1,049,785</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>(493,806)</u>	<u>264,169</u>	<u>287,934</u>	<u>23,765</u>
<b>FUND BALANCES - BEGINNING</b>	<u>2,907,186</u>	<u>2,907,186</u>	<u>3,122,308</u>	<u>215,122</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 2,413,380</u>	<u>\$ 3,171,355</u>	<u>\$ 3,410,242</u>	<u>\$ 238,887</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**OTHER STATE PROGRAMS**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	-	-	23,139	23,139
Charges for services	-	-	-	-
Other	-	9,444	9,935	491
Total Local Sources	-	9,444	33,074	23,630
State sources:				
Other	1,377,716	1,147,683	1,107,339	(40,344)
Total State Sources	1,377,716	1,147,683	1,107,339	(40,344)
Federal Sources	-	-	-	-
Total Revenues	1,377,716	1,157,127	1,140,413	(16,714)
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	222,021	211,345	152,554	(58,791)
Special programs	70,221	64,731	29,610	(35,121)
Vocational programs	-	-	-	-
All other programs	202,396	198,204	199,271	1,067
Support services:				
Student services	-	3,665	6,048	2,383
Instructional staff support	340,411	396,835	507,963	111,128
General administration	-	-	-	-
School administration	-	-	-	-
Business services	2,418	500	143	(357)
Plant services	6,443	2,242	2,133	(109)
Student transportation	12,242	14,067	12,318	(1,749)
Central services	330,814	391,789	380,524	(11,265)
School food services	-	-	-	-
Community service programs	-	-	-	-
Construction and land improvement	-	-	-	-
Total Expenditures	1,186,966	1,283,378	1,290,564	7,186
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>190,750</b>	<b>(126,251)</b>	<b>(150,151)</b>	<b>(23,900)</b>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	2,252,422	2,252,422
Transfers out	-	-	-	-
Total Other Financing Uses	-	-	2,252,422	2,252,422
<b>NET CHANGES IN FUND BALANCES</b>	<b>190,750</b>	<b>(126,251)</b>	<b>2,102,271</b>	<b>2,228,522</b>
<b>FUND BALANCES - BEGINNING</b>	<b>363,461</b>	<b>363,461</b>	<b>363,461</b>	<b>-</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ 554,211</b>	<b>\$ 237,210</b>	<b>\$ 2,465,732</b>	<b>\$ 2,228,522</b>

## **TANGIPAOA PARISH SCHOOL SYSTEM**

### **NON-MAJOR FUNDS DESCRIPTIONS**

**June 30, 2012**

#### **CAPITAL PROJECT FUNDS**

Capital Projects Funds account for the district wide construction and improvement of public school facilities. Financing has been provided by the proceeds from various sales, revenue, and general obligation bonds. The School System maintains the following Capital Projects Funds:

**Roofing Fund** – The Roofing Fund is separated into eight projects and is used to account for each of the eight districts separately relative to roof replacements. Sales tax proceeds are the funding source for these repairs.

**Construction Districts** – The various district funds are used to account for the construction and renovation of school facilities within the respective school districts. A portion of the second one cent sales tax paid and earnings on investments provide the majority of the financing. Other sources of revenues include litigations or insurance proceeds.

**Hurricane Katrina Insurance Fund** – The Hurricane Katrina Fund was set up to account for the repairs to numerous School System facilities which were a result of Katrina. Insurance proceeds are the funding source for these repairs.

**Sale of Property** – This fund was setup for the proceeds of the sale of surplus property of the Tangipahoa Parish School System adjacent to Wal-Mart in the Hammond District. The sale occurred on August 21, 2006. These funds are being used to fund projects at the Hammond High Magnet School and will be fully zeroed out in 12-13.

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**NONMAJOR GOVERNMENTAL FUNDS**

**CAPITAL PROJECT FUNDS**

**COMBINING BALANCE SHEET**

June 30, 2012

	Roofing Fund	Construction District Sumner	Construction District O.W. Dillon
	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS</b>			
Equity in Pooled Cash	\$ 1,835,925	\$ 15,811	\$ 6,368,240
Other receivables	8,624	-	-
<b>TOTAL ASSETS</b>	<u><u>\$ 1,844,549</u></u>	<u><u>\$ 15,811</u></u>	<u><u>\$ 6,368,240</u></u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts, salaries, and other payables	<u>\$ 64,375</u>	<u>\$ -</u>	<u>\$ 969,670</u>
<b>Total Liabilities</b>	<u>64,375</u>	<u>-</u>	<u>969,670</u>
Fund balances:			
Committed	<u>1,780,174</u>	<u>15,811</u>	<u>5,398,570</u>
<b>Total Fund Balances</b>	<u>1,780,174</u>	<u>15,811</u>	<u>5,398,570</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u><u>\$ 1,844,549</u></u>	<u><u>\$ 15,811</u></u>	<u><u>\$ 6,368,240</u></u>

Construction District Indep.	Construction District Amite	Hurricane Katrina	Sale of Property	Total Non-major Capital Project Funds
\$ 2,103	\$ 44,584	\$ 200,278	\$ 1,078,743	\$ 9,545,684
-	-	-	-	8,624
<u>\$ 2,103</u>	<u>\$ 44,584</u>	<u>\$ 200,278</u>	<u>\$ 1,078,743</u>	<u>\$ 9,554,308</u>
\$ -	\$ -	\$ -	\$ 294,058	\$ 1,328,103
-	-	-	294,058	1,328,103
2,103	44,584	200,278	784,685	8,226,205
<u>2,103</u>	<u>44,584</u>	<u>200,278</u>	<u>784,685</u>	<u>8,226,205</u>
<u>\$ 2,103</u>	<u>\$ 44,584</u>	<u>\$ 200,278</u>	<u>\$ 1,078,743</u>	<u>\$ 9,554,308</u>



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**CAPITAL PROJECT FUNDS**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**For the Year Ended June 30, 2012**

<b>REVENUES</b>	<b>Roofing Fund</b>	<b>Construction District Sumner</b>	<b>Construction District O.W. Dillon</b>
Local sources:			
Interest	\$ 9,902	\$ 107	\$ 67,979
Total Local Sources	9,902	107	67,979
Total Revenues	9,902	107	67,979
 <b>EXPENDITURES</b>			
Current:			
Construction and land improvement	219,691	-	8,021,623
Total Expenditures	219,691	-	8,021,623
 <b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(209,789)	107	(7,953,644)
 <b>OTHER FINANCING SOURCES (Uses)</b>			
Transfers in	423,000	-	-
Total Other Financing Uses	423,000	-	-
 <b>NET CHANGES IN FUND BALANCES</b>	213,211	107	(7,953,644)
<b>FUND BALANCES - BEGINNING</b>	1,566,963	15,704	13,352,214
<b>FUND BALANCES - ENDING</b>	\$ 1,780,174	\$ 15,811	\$ 5,398,570

Construction District Independence	Construction District Amite	Hurricane Katrina	Sale of Property	Total Non-major Capital Project Funds
\$ 15	\$ 299	\$ 213	\$ 14,442	\$ 92,957
15	299	213	14,442	92,957
15	299	213	14,442	92,957
-	-	-	777,148	9,018,462
-	-	-	777,148	9,018,462
15	299	213	(762,706)	(8,925,505)
-	-	-	-	423,000
-	-	-	-	423,000
15	299	213	(762,706)	(8,502,505)
2,088	44,285	200,065	1,547,391	16,728,710
\$ 2,103	\$ 44,584	\$ 200,278	\$ 784,685	\$ 8,226,205

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**ROOFING FUND**  
**For the Year Ended June 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Local sources:				
Interest	\$ 8,200	\$ 9,345	\$ 9,902	\$ 557
Total Local Sources	<u>8,200</u>	<u>9,345</u>	<u>9,902</u>	<u>557</u>
Total Revenues	<u>8,200</u>	<u>9,345</u>	<u>9,902</u>	<u>557</u>
<b>EXPENDITURES</b>				
Construction and land improvement	<u>129,500</u>	<u>133,400</u>	<u>219,691</u>	<u>86,291</u>
Total Expenditures	<u>129,500</u>	<u>133,400</u>	<u>219,691</u>	<u>86,291</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(121,300)</u>	<u>(124,055)</u>	<u>(209,789)</u>	<u>(85,734)</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	<u>423,000</u>	<u>423,000</u>	<u>423,000</u>	<u>-</u>
Total Other Financing Uses	<u>423,000</u>	<u>423,000</u>	<u>423,000</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>301,700</u>	<u>298,945</u>	<u>213,211</u>	<u>(85,734)</u>
<b>FUND BALANCES - BEGINNING</b>	<u>1,566,962</u>	<u>1,566,962</u>	<u>1,566,963</u>	<u>1</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 1,868,662</u>	<u>\$ 1,865,907</u>	<u>\$ 1,780,174</u>	<u>\$ (85,733)</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**CONSTRUCTION DISTRICT - SUMNER**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Interest	\$ 110	\$ 100	\$ 107	\$ 7
Total Local Sources	110	100	107	7
Total Revenues	110	100	107	7
<b>EXPENDITURES</b>				
Construction and land improvement	-	-	-	-
Total Expenditures	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	110	100	107	7
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Total Other Financing Uses	-	-	-	-
<b>NET CHANGES IN FUND BALANCES</b>				
	110	100	107	7
<b>FUND BALANCES - BEGINNING</b>	15,704	15,704	15,704	-
<b>FUND BALANCES - ENDING</b>	\$ 15,814	\$ 15,804	\$ 15,811	\$ 7

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**CONSTRUCTION DISTRICT - O.W. DILLON**  
**For the Year Ended June 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Local sources:				
Interest	\$ 12,000	\$ 65,000	\$ 67,979	\$ 2,979
Total Local Sources	<u>12,000</u>	<u>65,000</u>	<u>67,979</u>	<u>2,979</u>
Total Revenues	<u>12,000</u>	<u>65,000</u>	<u>67,979</u>	<u>2,979</u>
<b>EXPENDITURES</b>				
Construction and land improvement	<u>12,287,710</u>	<u>7,172,575</u>	<u>8,021,623</u>	<u>849,048</u>
Total Expenditures	<u>12,287,710</u>	<u>7,172,575</u>	<u>8,021,623</u>	<u>849,048</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(12,275,710)</u>	<u>(7,107,575)</u>	<u>(7,953,644)</u>	<u>(846,069)</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>(12,275,710)</u>	<u>(7,107,575)</u>	<u>(7,953,644)</u>	<u>(846,069)</u>
<b>FUND BALANCES - BEGINNING</b>	<u>13,352,214</u>	<u>13,352,214</u>	<u>13,352,214</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 1,076,504</u>	<u>\$ 6,244,639</u>	<u>\$ 5,398,570</u>	<u>\$ (846,069)</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**CONSTRUCTION DISTRICT - INDEPENDENCE**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Interest	\$ 15	\$ 13	\$ 15	\$ 2
Total Local Sources	15	13	15	2
Total Revenues	15	13	15	2
<b>EXPENDITURES</b>				
Construction and land improvement	-	-	-	-
Total Expenditures	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	15	13	15	2
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Total Other Financing Uses	-	-	-	-
<b>NET CHANGES IN FUND BALANCES</b>				
	15	13	15	2
<b>FUND BALANCES - BEGINNING</b>	2,088	2,088	2,088	-
<b>FUND BALANCES - ENDING</b>	\$ 2,103	\$ 2,101	\$ 2,103	\$ 2

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**CONSTRUCTION DISTRICT - AMITE**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Interest	\$ 300	\$ 280	\$ 299	\$ 19
Total Local Sources	300	280	299	19
Total Revenues	300	280	299	19
<b>EXPENDITURES</b>				
Construction and land improvement	-	-	-	-
Total Expenditures	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	300	280	299	19
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Total Other Financing Uses	-	-	-	-
<b>NET CHANGES IN FUND BALANCES</b>				
	300	280	299	19
<b>FUND BALANCES - BEGINNING</b>	44,285	44,285	44,285	-
<b>FUND BALANCES - ENDING</b>	\$ 44,585	\$ 44,565	\$ 44,584	\$ 19

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**HURRICANE KATRINA**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Interest	\$ -	\$ 213	\$ 213	\$ -
Total Local Sources	-	213	213	-
Total Revenues	-	213	213	-
<b>EXPENDITURES</b>				
Construction and land improvement	-	-	-	-
Total Expenditures	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	-	213	213	-
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Total Other Financing Uses	-	-	-	-
<b>NET CHANGES IN FUND BALANCES</b>				
	-	213	213	-
<b>FUND BALANCES - BEGINNING</b>	<b>200,065</b>	<b>200,065</b>	<b>200,065</b>	<b>-</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ 200,065</b>	<b>\$ 200,278</b>	<b>\$ 200,278</b>	<b>\$ -</b>



**TANGIPAOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**SALE OF PROPERTY**  
**For the Year Ended June 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Local sources:				
Interest	\$ 18,775	\$ 13,375	\$ 14,442	\$ 1,067
Total Local Sources	<u>18,775</u>	<u>13,375</u>	<u>14,442</u>	<u>1,067</u>
Total Revenues	<u>18,775</u>	<u>13,375</u>	<u>14,442</u>	<u>1,067</u>
<b>EXPENDITURES</b>				
Construction and land improvement	-	1,547,391	777,148	(770,243)
Total Expenditures	<u>-</u>	<u>1,547,391</u>	<u>777,148</u>	<u>(770,243)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	<u>18,775</u>	<u>(1,534,016)</u>	<u>(762,706)</u>	<u>771,310</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>				
	<u>18,775</u>	<u>(1,534,016)</u>	<u>(762,706)</u>	<u>771,310</u>
<b>FUND BALANCES - BEGINNING</b>	<u>1,547,391</u>	<u>1,547,391</u>	<u>1,547,391</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 1,566,166</u>	<u>\$ 13,375</u>	<u>\$ 784,685</u>	<u>\$ 771,310</u>

# TANGIPAHOA PARISH SCHOOL SYSTEM

## NON-MAJOR FUNDS DESCRIPTIONS

June 30, 2012

### DEBT SERVICE FUNDS

Debt Service Funds are used to accumulate monies for the payment of bond issues. The bond issues are financed by sales tax collections and special property tax levies on property within the territorial limits of the School System. The School System maintains the following Debt Service Funds:

**Sales Tax Bonds** – These bonds were issued with the purpose of various capital improvements throughout the parish and were paid off in 2009-2010 fiscal year.

**1997 Refunding Bonds** – On February 4, 1997, the School System issued \$23,975,000 in sales tax bonds with rates ranging between 3.9% and 5.35% to advance refund \$23,620,000 of outstanding 1987A Series sales tax bonds with rates between 4.5% and 7%. The School System advance refunded the 1987A Series bonds to reduce its total debt service payments over the next 13 years by almost \$3 million and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$ 2 million. These were paid off in 2009-2010 fiscal year.

**General Obligation Bonds** – Voters in the various school districts at varying times approved propositions to incur debt and issue bonds for the main purpose of providing capital funds for land, buildings, facilities, and equipment.

**QSCB Bonds** – Qualified School Construction Bonds (QSCB) were created by the Recovery Act to help state and local governments obtain low-cost financing for public school improvements and construction. Investors who buy these bonds receive Federal income tax credits at prescribed tax credit rates in lieu of interest. These tax credit bonds allow state and local governments to borrow without incurring interest costs. The funds are being used to finance construction of a new O. W. Dillon Elementary School.

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**NONMAJOR GOVERNMENTAL FUNDS**

**DEBT SERVICE FUNDS**

**COMBINING BALANCE SHEET**

**June 30, 2012**

	Sales Tax Bonds	1997 Refunding Bonds	General Obligation Bonds Hammond	General Obligation Bonds Sumner
<b>ASSETS</b>				
Investments	\$ -	\$ -	\$ 500,000	\$ 200,000
Equity in Pooled Cash	-	-	31,088	61,208
Other receivables	-	-	39,300	4,409
<b>TOTAL ASSETS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 570,388</u>	<u>\$ 265,617</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries, and other payables	\$ -	\$ -	\$ 10,984	\$ -
Deferred Revenue	-	-	18,746	1,410
<b>Total Liabilities</b>	<u>-</u>	<u>-</u>	<u>29,730</u>	<u>1,410</u>
<b>Fund balances:</b>				
Restricted	-	-	540,658	264,207
Assigned	-	-	-	-
<b>Total Fund Balances</b>	<u>-</u>	<u>-</u>	<u>540,658</u>	<u>264,207</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 570,388</u>	<u>\$ 265,617</u>

General Obligation Bonds Independence	General Obligation Bonds Champ Cooper	General Obligation Bonds OW Dillon/ Kentwood	General Obligation Bonds Ponchatoula	QSCB Bonds	Total Non-major Debt Service Funds
\$ 400,000	\$ 50,000	\$ 50,000	\$ 150,000	\$ 954,167	\$ 2,304,167
97,182	45,698	78,451	128,471	109,211	551,309
4,586	518	2,503	3,838	-	55,154
<u>\$ 501,768</u>	<u>\$ 96,216</u>	<u>\$ 130,954</u>	<u>\$ 282,309</u>	<u>\$ 1,063,378</u>	<u>\$ 2,910,630</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,984
1,420	-	-	19	-	21,595
<u>1,420</u>	<u>-</u>	<u>-</u>	<u>19</u>	<u>-</u>	<u>32,579</u>
500,348	96,216	130,954	282,290	954,167	2,768,840
-	-	-	-	109,211	109,211
<u>500,348</u>	<u>96,216</u>	<u>130,954</u>	<u>282,290</u>	<u>1,063,378</u>	<u>2,878,051</u>
<u>\$ 501,768</u>	<u>\$ 96,216</u>	<u>\$ 130,954</u>	<u>\$ 282,309</u>	<u>\$ 1,063,378</u>	<u>\$ 2,910,630</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**DEBT SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**For the Year Ended June 30, 2012**

<b>REVENUES</b>	<b>Sales Tax Bonds</b>	<b>1997 Refunding Bonds</b>	<b>General Obligation Bonds Hammond</b>	<b>General Obligation Bonds Sumner</b>
<b>Local sources:</b>				
<b>Taxes:</b>				
Ad valorem	\$ -	\$ -	\$ 722,930	\$ 334,648
Sales & use	-	-	-	-
Interest	-	-	7,974	3,492
<b>Total Local Sources</b>	<u>-</u>	<u>-</u>	<u>730,904</u>	<u>338,140</u>
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>730,904</u>	<u>338,140</u>
 <b>EXPENDITURES</b>				
<b>Current:</b>				
<b>Support services:</b>				
General administration	-	-	27,412	13,501
<b>Debt service:</b>				
Principal retirement	-	-	735,000	255,000
Interest and bank charges	-	-	105,020	107,938
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>867,432</u>	<u>376,439</u>
 <b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>(136,528)</u>	<u>(38,299)</u>
 <b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	5,212	-
Transfers out	(182)	(10)	-	-
<b>Total Other Financing Uses</b>	<u>(182)</u>	<u>(10)</u>	<u>5,212</u>	<u>-</u>
 <b>NET CHANGES IN FUND BALANCES</b>	<u>(182)</u>	<u>(10)</u>	<u>(131,316)</u>	<u>(38,299)</u>
<b>FUND BALANCES - BEGINNING</b>	<u>182</u>	<u>10</u>	<u>671,974</u>	<u>302,506</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 540,658</u>	<u>\$ 264,207</u>

General Obligation Bonds Independence	General Obligation Bonds Champ Cooper	General Obligation Bonds OW Dillon/ Kentwood	General Obligation Bonds Ponchatoula	QSCB Bonds	Total Non-major Debt Service Funds
\$ 235,782	\$ 51,934	\$ 107,378	\$ 174,100	\$ -	\$ 1,626,772
-	-	-	-	1,139,718	1,139,718
5,622	1,439	1,210	4,755	9,583	34,075
<u>241,404</u>	<u>53,373</u>	<u>108,588</u>	<u>178,855</u>	<u>1,149,301</u>	<u>2,800,565</u>
<u>241,404</u>	<u>53,373</u>	<u>108,588</u>	<u>178,855</u>	<u>1,149,301</u>	<u>2,800,565</u>
9,439	2,049	4,156	6,876	7,408	70,841
145,000	110,000	130,000	315,000	-	1,690,000
97,193	8,235	14,830	22,453	78,515	434,184
<u>251,632</u>	<u>120,284</u>	<u>148,986</u>	<u>344,329</u>	<u>85,923</u>	<u>2,195,025</u>
(10,228)	(66,911)	(40,398)	(165,474)	1,063,378	605,540
-	-	-	20,027	-	25,239
-	-	-	-	-	(192)
-	-	-	20,027	-	25,047
<u>(10,228)</u>	<u>(66,911)</u>	<u>(40,398)</u>	<u>(145,447)</u>	<u>1,063,378</u>	<u>630,587</u>
<u>510,576</u>	<u>163,127</u>	<u>171,352</u>	<u>427,737</u>	<u>-</u>	<u>2,247,464</u>
<u>\$ 500,348</u>	<u>\$ 96,216</u>	<u>\$ 130,954</u>	<u>\$ 282,290</u>	<u>\$ 1,063,378</u>	<u>\$ 2,878,051</u>

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**SALES TAX BONDS**  
**For the Year Ended June 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
<i>Local sources:</i>				
<i>Taxes:</i>				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales & use	-	-	-	-
Interest	-	-	-	-
Total Local Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>				
<i>Current:</i>				
<i>Support services:</i>				
General administration	-	-	-	-
<i>Debt service:</i>				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Transfers out	-	(192)	(182)	10
Total Other Financing Uses	<u>-</u>	<u>(192)</u>	<u>(182)</u>	<u>10</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>-</u>	<u>(192)</u>	<u>(182)</u>	<u>10</u>
<b>FUND BALANCES - BEGINNING</b>	<u>192</u>	<u>192</u>	<u>182</u>	<u>(10)</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 192</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**1997 REFUNDING BONDS**  
**For the Year Ended June 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales & use	-	-	-	-
Interest	-	-	-	-
Total Local Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Support services:				
General administration	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Transfers out	-	(10)	(10)	-
Total Other Financing Uses	<u>-</u>	<u>(10)</u>	<u>(10)</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>				
	<u>-</u>	<u>(10)</u>	<u>(10)</u>	<u>-</u>
<b>FUND BALANCES - BEGINNING</b>	<u>10</u>	<u>10</u>	<u>10</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 10</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**TANGIPAOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**GENERAL OBLIGATION BONDS - HAMMOND**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 698,571	\$ 699,071	\$ 722,930	\$ 23,859
Sales & use	-	-	-	-
Interest	10,300	7,400	7,974	574
Total Local Sources	<u>708,871</u>	<u>706,471</u>	<u>730,904</u>	<u>24,433</u>
Total Revenues	<u>708,871</u>	<u>706,471</u>	<u>730,904</u>	<u>24,433</u>
<b>EXPENDITURES</b>				
Current:				
Support services:				
General administration	27,903	27,903	27,412	(491)
Debt service:				
Principal retirement	735,000	735,000	735,000	-
Interest and bank charges	105,020	105,020	105,020	-
Total Expenditures	<u>867,923</u>	<u>867,923</u>	<u>867,432</u>	<u>(491)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	<u>(159,052)</u>	<u>(161,452)</u>	<u>(136,528)</u>	<u>24,924</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	5,212	5,212	5,212	-
Transfers out	-	-	-	-
Total Other Financing Uses	<u>5,212</u>	<u>5,212</u>	<u>5,212</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>				
	<u>(153,840)</u>	<u>(156,240)</u>	<u>(131,316)</u>	<u>24,924</u>
<b>FUND BALANCES - BEGINNING</b>	<u>671,973</u>	<u>671,973</u>	<u>671,974</u>	<u>1</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 518,133</u>	<u>\$ 515,733</u>	<u>\$ 540,658</u>	<u>\$ 24,925</u>

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**GENERAL OBLIGATION BONDS - SUMNER**  
**For the Year Ended June 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 313,378	\$ 313,578	\$ 334,648	\$ 21,070
Sales & use	-	-	-	-
Interest	4,300	3,300	3,492	192
Total Local Sources	<u>317,678</u>	<u>316,878</u>	<u>338,140</u>	<u>21,262</u>
Total Revenues	<u>317,678</u>	<u>316,878</u>	<u>338,140</u>	<u>21,262</u>
<b>EXPENDITURES</b>				
Current:				
Support services:				
General administration	12,535	14,000	13,501	(499)
Debt service:				
Principal retirement	255,000	255,000	255,000	-
Interest and bank charges	107,938	107,938	107,938	-
Total Expenditures	<u>375,473</u>	<u>376,938</u>	<u>376,439</u>	<u>(499)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	<u>(57,795)</u>	<u>(60,060)</u>	<u>(38,299)</u>	<u>21,761</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>				
	<u>(57,795)</u>	<u>(60,060)</u>	<u>(38,299)</u>	<u>21,761</u>
<b>FUND BALANCES - BEGINNING</b>	<u>302,506</u>	<u>302,506</u>	<u>302,506</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 244,711</u>	<u>\$ 242,446</u>	<u>\$ 264,207</u>	<u>\$ 21,761</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**GENERAL OBLIGATION BONDS - INDEPENDENCE**  
**For the Year Ended June 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
	<u>Budget</u>	<u>Budget</u>		<u>Positive</u>
				<u>(Negative)</u>
<b>REVENUES</b>				
<b>Local sources:</b>				
Taxes:				
Ad valorem	\$ 221,040	\$ 221,540	\$ 235,782	\$ 14,242
Sales & use	-	-	-	-
Interest	6,800	5,500	5,622	122
Total Local Sources	<u>227,840</u>	<u>227,040</u>	<u>241,404</u>	<u>14,364</u>
Total Revenues	<u>227,840</u>	<u>227,040</u>	<u>241,404</u>	<u>14,364</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Support services:				
General administration	8,842	9,700	9,439	(261)
Debt service:				
Principal retirement	145,000	145,000	145,000	-
Interest and bank charges	97,193	97,193	97,193	-
Total Expenditures	<u>251,035</u>	<u>251,893</u>	<u>251,632</u>	<u>(261)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES</b>				
<b>OVER EXPENDITURES</b>	<u>(23,195)</u>	<u>(24,853)</u>	<u>(10,228)</u>	<u>14,625</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>(23,195)</u>	<u>(24,853)</u>	<u>(10,228)</u>	<u>14,625</u>
<b>FUND BALANCES - BEGINNING</b>	<u>510,576</u>	<u>510,576</u>	<u>510,576</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 487,381</u>	<u>\$ 485,723</u>	<u>\$ 500,348</u>	<u>\$ 14,625</u>

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**GENERAL OBLIGATION BONDS - CHAMP COOPER**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 50,514	\$ 50,589	\$ 51,934	\$ 1,345
Sales & use	-	-	-	-
Interest	2,000	1,350	1,439	89
Total Local Sources	<u>52,514</u>	<u>51,939</u>	<u>53,373</u>	<u>1,434</u>
Total Revenues	<u>52,514</u>	<u>51,939</u>	<u>53,373</u>	<u>1,434</u>
<b>EXPENDITURES</b>				
Current:				
Support services:				
General administration	2,021	2,100	2,049	(51)
Debt service:				
Principal retirement	110,000	110,000	110,000	-
Interest and bank charges	8,235	8,235	8,235	-
Total Expenditures	<u>120,256</u>	<u>120,335</u>	<u>120,284</u>	<u>(51)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(67,742)</u>	<u>(68,396)</u>	<u>(66,911)</u>	<u>1,485</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>(67,742)</u>	<u>(68,396)</u>	<u>(66,911)</u>	<u>1,485</u>
<b>FUND BALANCES - BEGINNING</b>	<u>163,127</u>	<u>163,127</u>	<u>163,127</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 95,385</u>	<u>\$ 94,731</u>	<u>\$ 96,216</u>	<u>\$ 1,485</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**GENERAL OBLIGATION BONDS - O.W. DILLON/KENTWOOD**  
**For the Year Ended June 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original Budget</u>	<u>Final Budget</u>		Final Budget - Positive (Negative)
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 114,079	\$ 114,079	\$ 107,378	\$ (6,701)
Sales & use	-	-	-	-
Interest	1,700	1,400	1,210	(190)
Total Local Sources	<u>115,779</u>	<u>115,479</u>	<u>108,588</u>	<u>(6,891)</u>
Total Revenues	<u>115,779</u>	<u>115,479</u>	<u>108,588</u>	<u>(6,891)</u>
<b>EXPENDITURES</b>				
Current:				
Support services:				
General administration	4,563	4,200	4,156	(44)
Debt service:				
Principal retirement	130,000	130,000	130,000	-
Interest and bank charges	14,830	14,830	14,830	-
Total Expenditures	<u>149,393</u>	<u>149,030</u>	<u>148,986</u>	<u>(44)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(33,614)</u>	<u>(33,551)</u>	<u>(40,398)</u>	<u>(6,847)</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>(33,614)</u>	<u>(33,551)</u>	<u>(40,398)</u>	<u>(6,847)</u>
<b>FUND BALANCES - BEGINNING</b>	<u>171,352</u>	<u>171,352</u>	<u>171,352</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 137,738</u>	<u>\$ 137,801</u>	<u>\$ 130,954</u>	<u>\$ (6,847)</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**GENERAL OBLIGATION BONDS - PONCHATOU LA**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 165,704	\$ 165,704	\$ 174,100	\$ 8,396
Sales & use	-	-	-	-
Interest	6,500	4,600	4,755	155
Total Local Sources	<u>172,204</u>	<u>170,304</u>	<u>178,855</u>	<u>8,551</u>
Total Revenues	<u>172,204</u>	<u>170,304</u>	<u>178,855</u>	<u>8,551</u>
<b>EXPENDITURES</b>				
Current:				
Support services:				
General administration	6,628	6,900	6,876	(24)
Debt service:				
Principal retirement	315,000	315,000	315,000	-
Interest and bank charges	22,453	22,453	22,453	-
Total Expenditures	<u>344,081</u>	<u>344,353</u>	<u>344,329</u>	<u>(24)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	<u>(171,877)</u>	<u>(174,049)</u>	<u>(165,474)</u>	<u>8,575</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	20,027	20,027	20,027	-
Transfers out	-	-	-	-
Total Other Financing Uses	<u>20,027</u>	<u>20,027</u>	<u>20,027</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>				
	<u>(151,850)</u>	<u>(154,022)</u>	<u>(145,447)</u>	<u>8,575</u>
<b>FUND BALANCES - BEGINNING</b>	<u>427,737</u>	<u>427,737</u>	<u>427,737</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 275,887</u>	<u>\$ 273,715</u>	<u>\$ 282,290</u>	<u>\$ 8,575</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**QSCB BONDS**  
**For the Year Ended June 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales & use	1,042,310	1,132,310	1,139,718	7,408
Interest	2,250	1,500	9,583	8,083
Total Local Sources	<u>1,044,560</u>	<u>1,133,810</u>	<u>1,149,301</u>	<u>15,491</u>
Total Revenues	<u>1,044,560</u>	<u>1,133,810</u>	<u>1,149,301</u>	<u>15,491</u>
<b>EXPENDITURES</b>				
Current:				
Support services:				
General administration	6,775	6,900	7,408	508
Debt service:				
Principal retirement	946,666	946,666	-	(946,666)
Interest and bank charges	88,877	78,515	78,515	-
Total Expenditures	<u>1,042,318</u>	<u>1,032,081</u>	<u>85,923</u>	<u>(946,158)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>2,242</u>	<u>101,729</u>	<u>1,063,378</u>	<u>961,649</u>
<b>OTHER FINANCING SOURCES (Uses)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>2,242</u>	<u>101,729</u>	<u>1,063,378</u>	<u>961,649</u>
<b>FUND BALANCES - BEGINNING</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 2,242</u>	<u>\$ 101,729</u>	<u>\$ 1,063,378</u>	<u>\$ 961,649</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**OTHER MAJOR FUNDS DESCRIPTIONS**

**June 30, 2012**

**MAJOR CAPITAL PROJECT FUNDS**

Capital Projects Funds account for the district wide construction and improvement of public school facilities. The following is the School System's Major Capital Project Fund:

**Sales Tax Pay as You Go - Sales Tax Pay as You Go** fund is used to accumulate the remaining avails of the 1982 sales and use tax after all debt service and maintenance requirements have been met. These funds, together with earnings on investments, are used for construction and renovation of parish school facilities as well as the acquisition of land, equipment, and technology supplies for use in the eight school attendance districts.



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**SALES TAX PAY AS YOU GO**  
**For the Year Ended June 30, 2012**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget - Over/ (Under)
	Original	Final		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Sales and use	\$ 6,807,690	\$ 7,082,690	\$ 7,129,030	\$ 46,340
Interest earnings	147,100	139,900	137,247	(2,653)
Total Local Sources	<u>6,954,790</u>	<u>7,222,590</u>	<u>7,266,277</u>	<u>43,687</u>
<b>TOTAL REVENUES</b>	<u>6,954,790</u>	<u>7,222,590</u>	<u>7,266,277</u>	<u>43,687</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	142,061	703,273	670,543	(32,730)
Support services:				
General administration	44,250	46,037	46,339	302
Plant services	29,488	76,459	65,983	(10,476)
Construction and land improvement	400,880	3,429,268	1,793,263	(1,636,005)
<b>TOTAL EXPENDITURES</b>	<u>616,679</u>	<u>4,255,037</u>	<u>2,576,128</u>	<u>(1,678,909)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	6,338,111	2,967,553	4,690,149	1,722,596
<b>OTHER FINANCING SOURCES (Uses):</b>				
Operating transfers in	-	197	194	(3)
Operating transfers out	(448,239)	(448,239)	(448,239)	-
Total other financing sources (uses)	<u>(448,239)</u>	<u>(448,042)</u>	<u>(448,045)</u>	<u>(3)</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>5,889,872</u>	<u>2,519,511</u>	<u>4,242,104</u>	<u>1,722,593</u>
<b>FUND BALANCES - June 30, 2011</b>	<u>16,473,156</u>	<u>16,473,156</u>	<u>16,473,156</u>	<u>-</u>
<b>FUND BALANCES - June 30, 2012</b>	<u>\$ 22,363,028</u>	<u>\$ 18,992,667</u>	<u>\$ 20,715,260</u>	<u>\$ 1,722,593</u>

# TANGIPAOA PARISH SCHOOL SYSTEM

## OTHER FUNDS DESCRIPTIONS

June 30, 2012

### PROPRIETARY FUNDS

Proprietary Funds are used to account for the School System's ongoing organizations and activities which are similar to those often found in the private sector. The School System maintains the following Proprietary Type Funds:

**Sales Tax Collection Fund (Enterprise Fund)** - The Sales Tax Collection Fund is used to account for the collection of all local sales and use taxes within the parish of Tangipahoa. The collection costs are shared proportionately by the parish and each municipality based on the percentage of their collections to the total taxes collected.

**Self-Insurance Fund (Internal Service Fund)** - The Self-Insurance Fund was created in September, 1992 to administer a self-insurance program for the deductible portion of their workers compensation, fleet, general liability and property insurance.

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**PROPRIETARY FUNDS**  
**COMPARATIVE STATEMENTS OF NET ASSETS**  
**June 30, 2012**

	<u>Enterprise</u>		<u>Internal Service</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 271,142	\$ 923,859	\$ -	\$ 480,047
Due from other funds	-	3,769	-	-
Equity in Pooled Cash	4,217,674	-	1,654,249	-
Other receivables	11,418	-	-	-
Prepaid Expenses	-	-	231,899	228,635
Total assets	<u>\$ 4,500,234</u>	<u>\$ 927,628</u>	<u>\$ 1,886,148</u>	<u>\$ 708,682</u>
<b>LIABILITIES</b>				
Current:				
Accounts payable	\$ 3,463,068	\$ 713	\$ 65,276	\$ 54,865
Deferred Revenue	266,167	210,370	-	-
Long-Term:				
Claims & Judgments	-	-	1,820,812	2,417,921
Total liabilities	<u>3,729,235</u>	<u>211,083</u>	<u>1,886,088</u>	<u>2,472,786</u>
Net Assets:				
Unrestricted	770,999	716,545	60	(1,764,104)
Total Net Assets	<u>\$ 770,999</u>	<u>\$ 716,545</u>	<u>\$ 60</u>	<u>\$ (1,764,104)</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**PROPRIETARY FUNDS  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES,  
AND CHANGES IN NET ASSETS  
For the Year Ended June 30, 2012**

	Enterprise		Internal Service	
	2012	2011	2012	2011
<b>Operating Revenues</b>				
Tax Collection Fees	\$ 489,491	\$ 458,086	\$ -	\$ -
Premiums	-	-	3,565,996	2,123,764
<b>TOTAL REVENUES</b>	<u>489,491</u>	<u>458,086</u>	<u>3,565,996</u>	<u>2,123,764</u>
<b>Operating Expenses</b>				
Claims Expense	-	-	1,730,135	2,208,973
General administration	344,917	430,916	72,062	72,905
Plant services	46,505	50,472	-	-
<b>TOTAL EXPENDITURES</b>	<u>391,422</u>	<u>481,388</u>	<u>1,802,197</u>	<u>2,281,878</u>
<b>Net Operating Income</b>	<u>98,069</u>	<u>(23,302)</u>	<u>1,763,799</u>	<u>(158,114)</u>
<b>Non-operating income</b>				
Investment income	21,802	22,941	365	747
<b>Income before transfers</b>	<u>119,871</u>	<u>(361)</u>	<u>1,764,164</u>	<u>(157,367)</u>
Transfers (Out)	(65,417)	(76,396)	-	-
<b>Change in Net Assets</b>	<u>54,454</u>	<u>(76,757)</u>	<u>1,764,164</u>	<u>(157,367)</u>
<b>Net Assets, Beginning of Year</b>	<u>716,545</u>	<u>793,302</u>	<u>(1,764,104)</u>	<u>(1,606,737)</u>
<b>Net Assets, End of Year</b>	<u>\$ 770,999</u>	<u>\$ 716,545</u>	<u>\$ 60</u>	<u>\$ (1,764,104)</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**PROPRIETARY FUNDS**  
**COMPARATIVE STATEMENTS OF CASH FLOWS**  
**For the Year Ended June 30, 2012**

	Enterprise		Internal Service	
	Fund	Fund	Fund	Fund
	2012	2011	2012	2011
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Cash received from customers	\$ 537,639	\$ 668,456	\$ -	\$ -
Cash received from premiums	-	-	1,911,747	2,123,764
Cash payments for claims	-	-	(2,330,508)	(1,944,452)
Cash payments for general and administrative	(1,010,496)	(457,908)	(61,651)	(24,621)
Cash payments for plant services	(136,245)	(50,473)	-	-
Net cash provided by (used in) operating activities	<u>(609,102)</u>	<u>160,075</u>	<u>(480,412)</u>	<u>154,691</u>
<b>CASH FLOWS FROM NONCAPITAL FIN ACTIVITIES:</b>				
Transfers out to other funds	(65,417)	(76,396)	-	-
Net cash used in noncapital financing activities	<u>(65,417)</u>	<u>(76,396)</u>	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Cash received from interest income	21,802	22,941	365	747
Net cash provided by investing activities	<u>21,802</u>	<u>22,941</u>	<u>365</u>	<u>747</u>
Net increase (decrease) in cash and cash equivalents	<u>(652,717)</u>	<u>106,620</u>	<u>(480,047)</u>	<u>155,438</u>
CASH AND CASH EQUIVALENTS- Beginning of year	<u>923,859</u>	<u>817,239</u>	<u>480,047</u>	<u>324,609</u>
CASH AND CASH EQUIVALENTS- End of year	<u><u>\$ 271,142</u></u>	<u><u>\$ 923,859</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 480,047</u></u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS)</b>				
<b>TO NET CASH USED IN OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ 98,069	\$ (23,302)	\$ 1,763,799	\$ (158,114)
Adjustments to reconcile operating income to net cash used in operating activities:				
Change in assets and liabilities:				
(Increase) decrease in due from other funds	3,769	(1)	-	-
(Increase) in equity in pooled cash	(4,217,674)	-	(1,654,249)	-
(Increase) in other receivables	(11,418)	-	-	-
(Increase) in prepaid expenses	-	-	(3,264)	(6,581)
Increase (decrease) in accounts payable	3,462,355	(26,992)	10,411	54,865
Increase in deferred revenue	55,797	210,370	-	-
Increase (decrease) in claims payable	-	-	(597,109)	264,521
Net cash used in operating activities	<u><u>\$ (609,102)</u></u>	<u><u>\$ 160,075</u></u>	<u><u>\$ (480,412)</u></u>	<u><u>\$ 154,691</u></u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**OTHER FUNDS DESCRIPTIONS**

**June 30, 2012**

**FIDUCIARY FUNDS - AGENCY FUNDS**

Agency funds are established to account for all monies held by the School System in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received. The following agency funds are maintained by the School System:

**Sales Tax Fund** - The 2nd Sales Tax Fund accounts for the collection and distribution of a one per cent sales and use tax levied for a period of 30 years which began February 1, 1983 and was renewed in July 2007 to extend another 30 years upon expiration in February 2013.

**School Activity Funds** - The activities of the various individual school accounts are accounted for in the School Activity Fund. While the accounts are under the supervision of the School System, they belong to the individual schools or their student bodies and are not available for use by the School System.

**TANGIPAOA PARISH SCHOOL SYSTEM**

**COMBINING STATEMENT OF CHANGES IN  
ASSETS AND LIABILITIES - AGENCY FUNDS**

**For the Year Ended June 30, 2012**

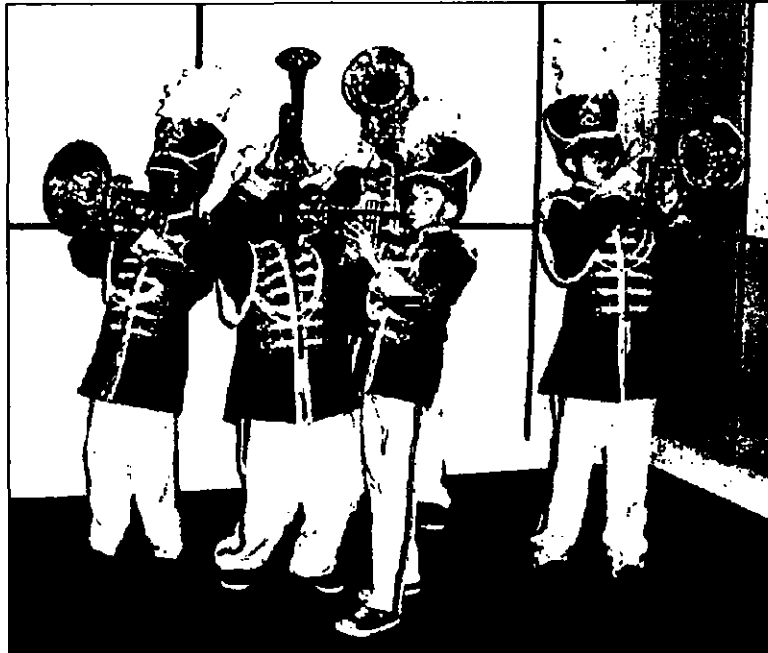
	<u>Balance July 1, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2012</u>
<b>2nd Sales Tax Fund</b>				
Assets:				
Cash and cash equivalents	\$ -	\$ 16,734,432	\$ 16,734,432	\$ -
Total Assets	<u>\$ -</u>	<u>\$ 16,734,432</u>	<u>\$ 16,734,432</u>	<u>\$ -</u>
Liabilities:				
Amounts held for others	\$ -	\$ 16,734,432	\$ 16,734,432	\$ -
Total liabilities	<u>\$ -</u>	<u>\$ 16,734,432</u>	<u>\$ 16,734,432</u>	<u>\$ -</u>
 <b>School Activity Funds</b>				
Assets:				
Cash and cash equivalents	\$ 2,689,540	\$ 5,089,472	\$ 5,689,536	\$ 2,089,476
Total Assets	<u>\$ 2,689,540</u>	<u>\$ 5,089,472</u>	<u>\$ 5,689,536</u>	<u>\$ 2,089,476</u>
Liabilities:				
Amounts held for others	\$ 2,689,540	\$ 5,089,472	\$ 5,689,536	\$ 2,089,476
Total liabilities	<u>\$ 2,689,540</u>	<u>\$ 5,089,472</u>	<u>\$ 5,689,536</u>	<u>\$ 2,089,476</u>
 <b>Total Agency Funds</b>				
Assets:				
Cash and cash equivalents	\$ 2,689,540	\$ 21,823,904	\$ 22,423,968	\$ 2,089,476
Total Assets	<u>\$ 2,689,540</u>	<u>\$ 21,823,904</u>	<u>\$ 22,423,968</u>	<u>\$ 2,089,476</u>
Liabilities:				
Amounts held for others	\$ 2,689,540	\$ 21,823,904	\$ 22,423,968	\$ 2,089,476
Total liabilities	<u>\$ 2,689,540</u>	<u>\$ 21,823,904</u>	<u>\$ 22,423,968</u>	<u>\$ 2,089,476</u>

**Tangipahoa Parish School System**  
**2011-2012 Comprehensive Annual Financial Report**



# Statistical Section





Recently at the Columbia Theatre five students from Hammond Eastside and Hammond Westside Accelerated Magnet Program performed with the Professional company, Windwood Productions from New York City to a full house. The boys in the band were recruited by Ms. Norene Tucker, Music Director for the Accelerated Magnet Program in Hammond to play along with the characters in the last scene of Meredith Willson's "The Music Man". It was a very exciting performance and a memory that they will always have. They are adding it to their resume for future job appearances!

# TANGIPAOA PARISH SCHOOL SYSTEM

## STATISTICAL SECTION

June 30, 2012

### TABLE OF CONTENTS

This section of the School System's Comprehensive Annual Financial Report (CAFR) is a source of information regarding the School System's economic condition. It presents detailed information for understanding what the information in the financial statements, note disclosures and required supplemental information says about the School System's overall financial position. All of the information presented in the statistical section is organized around five specific objectives.

#### **Financial Trends (Pages 122-135)**

These schedules contain trend information to assist the reader in understanding how the School System's financial position has changed over time.

#### **Revenue Capacity (Pages 136-144)**

These schedules contain information to assist the reader in understanding and assessing the School System's major revenue sources.

#### **Debt Capacity (Pages 145-150)**

These schedules present information to assist the reader in understanding the School System's current levels of outstanding debt and its ability to issue additional debt in the future.

#### **Demographic & Economic Information (Pages 151-153)**

These schedules offer demographic and economic indicators to assist the reader in understanding the environment in which the School System's financial activities take place.

#### **Operating Information (Pages 154-168)**

These schedules contain service and infrastructure data to assist the reader in understanding how the information in the School System's financial report relates to the service the School System provides and the activities it performs.

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**NET ASSETS BY COMPONENT**

*(Accrual Basis)*

**LAST TEN FISCAL YEARS**

*Unaudited*

	Fiscal Year			
	2012	2011	2010	2009
<b>Governmental Activities</b>				
Invested in Capital Assets				
net of related debt	\$ 61,174,085	\$ 57,625,485	\$ 54,572,526	\$ 50,114,333
Restricted	35,798,482	38,280,891	6,375,451	6,616,880
Unrestricted	1,648,333	1,754,215	42,472,288	48,758,505
<b>Total Governmental Activities Net Assets</b>	<b>98,620,900</b>	<b>97,660,591</b>	<b>103,420,265</b>	<b>105,489,718</b>
 <b>Business-Type Activities</b>				
Invested in Capital Assets				
net of related debt	-	-	-	-
Restricted	-	-	-	-
Unrestricted	770,999	716,545	793,302	824,478
<b>Total Business-Type Activities Net Assets</b>	<b>770,999</b>	<b>716,545</b>	<b>793,302</b>	<b>824,478</b>
<b>Total Net Assets</b>	<b>\$ 99,391,899</b>	<b>\$ 98,377,136</b>	<b>\$ 104,213,567</b>	<b>\$ 106,314,196</b>

*Source: Tangipahoa Parish School System CAFR*

Fiscal Year					
2008	2007	2006	2005	2004	2003
\$ 46,947,837	\$42,406,405	\$38,358,790	\$25,655,343	\$17,857,524	\$17,509,239
19,082,875	19,549,185	12,069,186	10,672,659	12,788,452	7,198,134
38,101,922	37,061,565	37,101,128	27,753,620	26,893,957	26,722,132
<u>104,132,634</u>	<u>99,017,155</u>	<u>87,529,104</u>	<u>64,081,622</u>	<u>57,539,933</u>	<u>51,429,505</u>
-	-	-	-	-	-
-	-	-	-	-	-
839,230	807,258	645,186	511,863	509,037	-
<u>839,230</u>	<u>807,258</u>	<u>645,186</u>	<u>511,863</u>	<u>509,037</u>	<u>-</u>
<u>\$ 104,971,864</u>	<u>\$ 99,824,413</u>	<u>\$ 88,174,290</u>	<u>\$ 64,593,485</u>	<u>\$ 58,048,970</u>	<u>\$ 51,429,505</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**CHANGES IN NET ASSETS**  
*(Accrual Basis)*  
**LAST TEN FISCAL YEARS**  
*Unaudited*

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Governmental Activities</b>										
Expenses:										
Instruction:										
Regular Education Programs	\$ 72,514,290	\$ 70,638,419	\$ 66,779,299	\$ 66,610,500	\$ 64,079,279	\$ 56,675,739	\$ 54,075,860	\$ 47,412,746	\$ 46,883,758	\$ 47,156,636
Special Education Programs	21,014,584	19,707,969	20,759,431	30,590,628	27,836,844	23,408,185	21,843,807	21,160,883	18,233,678	13,306,363
Vocational Education Programs	2,976,573	2,981,451	2,814,761	2,633,769	2,672,006	2,818,303	2,553,356	2,320,324	2,530,070	2,299,114
Other Instructional Programs	11,442,448	12,433,467	14,186,236	4,590,997	7,203,402	6,002,966	4,981,584	5,020,337	4,717,909	7,787,203
Adult Education Programs	-	127,835	156,631	229,682	355,188	387,566	407,565	466,710	412,839	377,364
Support Services:										
Student Services	8,919,509	8,810,992	7,416,988	5,395,293	5,057,889	4,494,379	4,209,243	3,836,027	3,635,387	3,532,382
Instructional Staff Support	10,780,952	9,974,226	8,760,116	8,877,027	8,072,414	7,432,732	7,332,957	5,846,428	5,388,307	4,306,873
General Administration	2,811,251	2,200,390	3,665,097	1,542,220	3,065,517	1,712,329	1,212,477	1,928,914	672,796	1,393,605
School Administration	9,633,244	9,400,815	13,688,404	9,390,381	8,976,379	7,878,381	5,469,601	5,183,826	5,247,369	5,053,351
Business Services	1,330,575	1,307,601	1,271,971	1,326,059	1,651,497	1,390,553	848,806	827,422	750,826	870,447
Plant Services	16,205,993	17,877,638	17,768,042	17,580,569	15,084,590	17,030,210	13,821,668	13,515,571	11,537,079	9,463,596
Student Transportation	14,161,464	12,532,625	11,840,094	11,798,711	12,971,535	10,405,322	9,581,630	8,693,322	7,746,783	7,209,138
Central Services	2,779,640	2,549,015	2,226,346	2,284,798	1,604,105	1,515,848	1,369,944	1,471,534	1,201,226	570,170
Food Services	10,891,997	10,755,444	10,394,985	9,999,213	10,567,893	10,779,881	8,971,280	8,351,044	8,287,883	7,374,928
Community Service Programs	118,607	4,329,893	5,794,637	5,828,904	5,749,091	8,968,307	10,688,035	7,413,342	6,154,667	6,482,890
Interest and Charges on Long-Term Debt	538,116	545,849	746,433	1,239,906	1,222,443	1,503,207	1,885,101	2,242,324	2,936,350	2,915,110
Total	186,119,243	186,173,629	188,269,471	179,918,657	176,170,072	162,403,908	149,252,914	135,690,754	126,336,927	120,099,170
Program Revenues:										
Charges for Services	1,386,314	1,414,599	1,539,761	1,767,769	1,629,634	1,877,696	1,412,896	1,483,421	1,441,735	1,471,165
Operating Grants and Contributions	39,642,237	41,792,239	46,311,621	42,052,457	42,539,412	38,045,647	49,986,012	35,378,956	30,277,213	30,594,945
Total	41,028,551	43,206,838	47,851,382	43,820,226	44,169,046	39,923,343	51,398,908	36,862,377	31,718,948	32,066,110
Net (Expense) Revenue	(145,090,692)	(142,966,791)	(140,418,089)	(136,098,431)	(132,001,026)	(122,480,565)	(97,854,006)	(98,828,377)	(94,617,979)	(88,033,060)
General Revenues:										
Taxes:										
Ad Valorem (Property) Taxes	3,658,328	5,224,571	5,671,080	5,630,832	5,579,882	4,243,747	4,612,552	4,722,576	3,829,929	3,774,246
Sales and Use Taxes	33,468,867	31,322,414	30,470,518	32,599,171	33,426,118	33,168,015	32,303,665	24,375,435	22,965,052	22,548,586
1 % Tax	428,480	414,438	396,757	370,464	323,579	288,545	293,686	262,505	222,306	216,478
State Revenue Sharing	134,097	130,899	129,216	130,068	128,296	111,780	111,857	112,045	112,656	110,853
Grants and Contributions not Restricted:										
Minimum Foundation Program	102,640,556	99,575,404	99,522,030	99,578,433	94,368,865	86,693,307	77,467,998	73,948,530	71,873,547	67,965,622
Interest and Investment Earnings	524,512	484,384	569,777	1,067,755	2,045,911	3,485,387	2,126,144	1,223,574	639,297	737,085
Miscellaneous	2,456,795	(21,389)	24,826	1,153,336	1,169,694	4,219,864	4,335,983	678,538	1,540,863	1,109,238
Transfers	65,417	76,396	-	-	-	-	-	-	-	-
Total	143,777,052	137,207,117	136,784,204	140,530,059	137,042,345	132,210,645	121,251,885	105,323,203	101,183,650	96,462,108
Change in Net Assets	\$ (1,713,640)	\$ (5,759,674)	\$ (3,633,885)	\$ 4,431,628	\$ 5,041,319	\$ 9,730,080	\$ 23,397,879	\$ 6,494,826	\$ 6,565,671	\$ 8,429,048

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Business-Type Activities:</b>										
<b>Expenses</b>										
General Administration	\$ 344,917	\$ 481,388	\$ 431,680	\$ 436,208	\$ 405,547	\$ 349,101	\$ 326,238	\$ 326,656	\$ 289,331	\$ 306,108
Plant Services	46,505	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>391,422</b>	<b>481,388</b>	<b>431,680</b>	<b>436,208</b>	<b>405,547</b>	<b>349,101</b>	<b>326,238</b>	<b>326,656</b>	<b>289,331</b>	<b>306,108</b>
<b>Program Revenues:</b>										
Charges for Services	489,491	458,086	448,682	478,686	478,127	480,320	464,422	354,896	333,977	327,378
<b>Total</b>	<b>489,491</b>	<b>458,086</b>	<b>448,682</b>	<b>478,686</b>	<b>478,127</b>	<b>480,320</b>	<b>464,422</b>	<b>354,896</b>	<b>333,977</b>	<b>327,378</b>
<b>Net (Expense) Revenue</b>	<b>98,069</b>	<b>(23,302)</b>	<b>17,002</b>	<b>42,478</b>	<b>72,580</b>	<b>131,219</b>	<b>138,184</b>	<b>28,240</b>	<b>44,646</b>	<b>21,270</b>
<b>General Revenues:</b>										
Interest and Investment Earnings	21,802	22,941	20,218	18,341	32,552	84,630	44,742	21,449	9,148	18,667
Transfers	(65,417)	(76,396)	-	-	-	-	-	-	-	-
<b>Total</b>	<b>(43,615)</b>	<b>(53,455)</b>	<b>20,218</b>	<b>18,341</b>	<b>32,552</b>	<b>84,630</b>	<b>44,742</b>	<b>21,449</b>	<b>9,148</b>	<b>18,667</b>
<b>Change in Net Assets</b>	<b>\$ 54,454</b>	<b>\$ (76,757)</b>	<b>\$ 37,220</b>	<b>\$ 60,819</b>	<b>\$ 105,132</b>	<b>\$ 215,849</b>	<b>\$ 182,926</b>	<b>\$ 49,689</b>	<b>\$ 53,794</b>	<b>\$ 39,937</b>
<b>Total Government:</b>										
Changes in Net Assets	<b>\$ (1,659,186)</b>	<b>\$ (5,836,431)</b>	<b>\$ (3,596,665)</b>	<b>\$ 4,492,447</b>	<b>\$ 5,146,451</b>	<b>\$ 9,945,929</b>	<b>\$ 23,580,805</b>	<b>\$ 6,544,515</b>	<b>\$ 6,619,465</b>	<b>\$ 8,468,985</b>

Source: Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
*(Modified Accrual Basis)*  
**LAST TEN FISCAL YEARS**  
*Unaudited*

	Fiscal Year			
	2012	2011	2010	2009
<b>General Fund:</b>				
Nonspendable	\$ 527,203	\$ 105,441	\$ -	\$ -
Restricted	-	2,498,455	-	-
Committed	13,568,573	13,568,573	-	-
Assigned	-	-	-	-
Unassigned	(2,753,015)	2,122,697	-	-
<i>Reserved (1)</i>	-	-	16,229,457	16,308,223
<i>Unreserved (1)</i>	-	-	7,194,823	12,587,085
<b>Total General Fund</b>	<b>\$ 11,342,761</b>	<b>\$ 18,295,166</b>	<b>\$ 23,424,280</b>	<b>\$ 28,895,308</b>
<b>All Other Governmental Funds:</b>				
Nonspendable	\$ 549,911	\$ 159,858	\$ -	\$ -
Restricted	35,798,482	35,782,416	-	-
Committed	8,226,205	583,221	-	-
Assigned	4,727,025	13,344,576	-	-
Unassigned	(26)	-	-	-
<i>Reserved (1)</i>	-	-	6,428,884	7,543,109
<i>Unreserved, Reported in:</i>				
<i>Major Funds (1)</i>	-	-	22,183,591	23,988,852
<i>Special Revenue Funds (1)</i>	-	-	4,596,487	3,407,652
<i>Capital Projects Funds (1)</i>	-	-	3,005,822	1,520,943
<b>Total All Other Governmental Funds</b>	<b>\$ 49,301,597</b>	<b>\$ 49,870,071</b>	<b>\$ 36,214,784</b>	<b>\$ 36,460,556</b>

(1) In 2011, Tangipahoa Parish School System implemented GASB 54 which changed the classification of fund balances. Amounts prior to 2011 have not been restated to reflect the new classifications.

Source: Tangipahoa Parish School System CAFR

Fiscal Year					
2008	2007	2006	2005	2004	2003
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
13,831,164	13,729,999	3,729,999	3,729,999	650,000	650,000
<u>13,860,132</u>	<u>14,503,167</u>	<u>21,393,240</u>	<u>11,503,820</u>	<u>12,577,008</u>	<u>11,149,360</u>
<u>\$27,691,296</u>	<u>\$28,233,166</u>	<u>\$25,123,239</u>	<u>\$15,233,819</u>	<u>\$13,227,008</u>	<u>\$11,799,360</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
5,251,711	5,819,186	8,339,187	6,942,660	12,138,452	6,687,769
23,749,171	20,005,034	-	7,154,044	6,096,798	5,303,469
2,831,367	2,710,850	10,333,277	3,337,856	3,137,969	2,503,731
<u>2,234,076</u>	<u>2,036,174</u>	<u>8,111,763</u>	<u>7,830,907</u>	<u>6,558,936</u>	<u>8,476,631</u>
<u>\$34,066,325</u>	<u>\$30,571,244</u>	<u>\$26,784,227</u>	<u>\$25,265,467</u>	<u>\$27,932,155</u>	<u>\$22,971,600</u>



**TANGIPAOA PARISH SCHOOL SYSTEM**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
*(Modified Accrual Basis)*  
**LAST TEN FISCAL YEARS**  
*Unaudited*

REVENUES	Fiscal Year		
	2012	2011	2010
Local Sources:			
Taxes:			
Ad Valorem Taxes	\$ 3,658,328	\$ 5,224,571	\$ 5,671,080
Sales and Use Taxes	33,468,867	31,322,414	30,470,518
1% Tax	428,480	414,438	396,757
Investment Income	524,512	483,637	568,580
Charges for Services	1,386,314	186,640	175,761
Other	1,852,325	3,184,350	3,726,220
State Sources:			
Minimum Foundation Program	102,640,556	99,575,404	102,586,205
Revenue Sharing	134,097	130,899	129,216
Other	1,292,498	1,776,660	362,442
Federal Sources	38,954,209	39,105,050	40,547,610
<b>TOTAL REVENUES</b>	<b>184,340,186</b>	<b>181,404,063</b>	<b>184,634,389</b>
EXPENDITURES			
Current:			
Instruction:			
Regular Education Programs	68,692,718	67,142,265	66,627,429
Special Education Programs	20,138,443	19,693,949	20,754,276
Vocational Ed Programs	2,852,474	2,979,769	2,813,592
All Other Programs	10,965,389	12,351,317	14,119,416
Adult Ed Programs	-	127,835	156,631
Support Services:			
Student Services	8,547,637	8,810,992	7,416,988
Instructional Staff Support	10,331,472	9,973,864	8,759,378
General Administration	4,349,215	2,038,022	2,826,144
School Administration	9,231,614	9,400,662	9,353,938
Business Services	1,275,100	1,305,718	1,270,055
Plant Services	15,554,730	14,780,031	14,788,326
Student Transportation	13,571,044	12,175,861	11,491,905
Central Services	2,663,751	2,509,194	2,186,525
Food Services	10,437,887	10,625,670	10,265,759
Community Service Programs	113,662	4,329,893	5,794,637
Construcion and land improvement	10,831,129	3,281,988	2,787,610

(Continued)

Fiscal Year						
2009	2008	2007	2006	2005	2004	2003
\$ 5,630,832	\$ 5,579,882	\$ 4,243,747	\$ 4,612,552	\$ 4,722,576	\$ 3,829,929	\$ 3,774,246
32,599,171	33,426,118	33,168,015	32,303,665	24,375,435	22,965,052	22,548,586
370,464	323,579	288,545	293,686	262,505	222,306	216,478
1,064,819	2,037,753	3,444,585	2,078,765	1,201,812	631,357	723,239
225,415	193,883	316,869	455,664	226,690	169,368	171,132
2,695,690	3,484,184	5,780,691	5,218,536	2,178,251	3,148,478	4,180,708
99,578,433	94,368,865	86,693,307	77,467,998	73,948,530	71,873,547	67,965,622
130,068	128,296	111,780	111,857	112,045	112,656	110,853
9,433,594	11,406,278	3,609,366	3,500,285	2,955,182	2,173,520	4,449,280
32,618,863	30,448,278	34,436,281	46,479,499	32,180,792	27,768,345	24,374,228
<u>184,347,349</u>	<u>181,397,116</u>	<u>172,093,186</u>	<u>172,522,507</u>	<u>142,163,818</u>	<u>132,894,558</u>	<u>128,514,372</u>
66,495,432	63,947,526	56,592,444	54,205,769	47,297,006	46,612,186	47,011,186
30,584,839	27,656,146	23,404,779	21,842,025	21,159,100	18,232,425	13,305,714
2,633,769	2,671,896	2,817,714	2,552,767	2,319,090	2,528,817	2,298,093
4,548,812	7,167,742	6,000,543	4,979,161	5,017,914	4,716,533	7,784,721
229,682	355,188	387,566	407,565	465,466	411,624	376,335
5,395,293	5,057,889	4,494,379	4,209,243	3,836,027	3,635,387	3,532,382
8,875,498	8,070,886	7,431,546	7,332,957	5,845,637	5,388,307	4,306,873
1,540,781	1,661,213	1,290,494	1,205,962	1,271,082	1,191,973	1,139,928
9,390,228	8,976,206	7,877,311	5,469,601	5,183,826	5,245,603	5,052,151
1,324,104	1,649,363	1,389,668	848,806	824,901	750,826	870,447
13,601,159	12,336,992	12,298,429	14,429,819	9,322,007	8,719,111	7,463,581
11,436,396	11,682,929	10,387,116	9,564,530	8,663,486	7,703,294	7,172,296
2,243,777	1,554,309	1,510,633	1,366,455	1,466,319	1,197,305	567,345
9,866,856	10,410,229	10,688,710	8,903,156	8,351,044	8,220,600	7,323,729
5,828,904	5,749,091	8,968,307	10,688,035	7,343,480	6,154,667	6,482,890
2,458,602	2,761,665	3,857,835	5,885,374	7,275,389	4,875,031	10,619,469

**TANGIPAOHA PARISH SCHOOL SYSTEM**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (CONTINUED)**  
*(Modified Accrual Basis)*  
**LAST TEN FISCAL YEARS**  
*Unaudited*

	Fiscal Year		
	2012	2011	2010
Debt Service:			
Principal Retirement	1,690,000	5,040,000	5,208,333
Interest and Bank Charges	434,184	587,256	788,298
Issuance Costs	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>191,680,449</b>	<b>187,154,286</b>	<b>187,409,240</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(7,340,263)</b>	<b>(5,750,223)</b>	<b>(2,774,851)</b>
<b>OTHER FINANCING SOURCES/(USES)</b>			
Transfers In	6,223,631	6,198,001	6,053,372
Transfers (Out)	(6,158,214)	(6,121,605)	(5,984,976)
Accrued Interest Paid	-	-	-
Discount (Premium)	-	-	-
Proceeds from Sale of Fixed Assets	-	-	-
Payments to Escrow Agent	-	14,200,000	-
Bond Proceeds	-	-	-
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>65,417</b>	<b>14,276,396</b>	<b>68,396</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (7,274,846)</b>	<b>\$ 8,526,173</b>	<b>\$ (2,706,455)</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>1.17%</b>	<b>3.06%</b>	<b>3.25%</b>

*Source: Tangipahoa Parish School System CAFR*

Fiscal Year						
2009	2008	2007	2006	2005	2004	2003
5,524,894	5,485,939	5,947,624	5,599,963	5,275,425	5,137,728	4,791,843
1,238,536	1,322,856	1,609,115	1,753,649	2,003,906	2,319,575	2,802,848
-	-	-	-	82,485	92,325	304,365
<u>183,217,562</u>	<u>178,518,065</u>	<u>166,954,213</u>	<u>161,244,837</u>	<u>143,003,590</u>	<u>133,133,317</u>	<u>133,206,196</u>
<u>1,129,787</u>	<u>2,879,051</u>	<u>5,138,973</u>	<u>11,277,670</u>	<u>(839,772)</u>	<u>(238,759)</u>	<u>(4,691,824)</u>
6,432,013	6,272,619	5,356,299	4,318,864	3,806,493	3,168,213	3,413,907
(6,356,442)	(6,198,450)	(5,302,522)	(4,269,261)	(3,759,630)	(3,141,351)	(3,380,963)
-	-	-	-	-	-	10,266
-	-	-	-	(41,968)	-	-
-	-	-	80,907	-	100	-
-	-	-	-	(4,485,000)	-	(11,276,104)
-	-	-	-	4,660,000	6,600,000	10,855,000
<u>75,571</u>	<u>74,169</u>	<u>53,777</u>	<u>130,510</u>	<u>179,895</u>	<u>6,626,962</u>	<u>(377,894)</u>
<u>\$ 1,205,358</u>	<u>\$ 2,953,220</u>	<u>\$ 5,192,750</u>	<u>\$ 11,408,180</u>	<u>\$ (659,877)</u>	<u>\$ 6,388,203</u>	<u>\$ (5,069,718)</u>
3.74%	3.87%	4.63%	4.73%	5.42%	5.89%	6.44%

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**GENERAL FUND REVENUES BY SOURCE**

*(Modified Accrual Basis)*

**LAST TEN FISCAL YEARS**

*Unaudited*

	Fiscal Year			
	2012	2011	2010	2009
<b>Local Sources:</b>				
<b>Taxes:</b>				
Ad Valorem Taxes	\$ 2,022,466	\$ 1,947,644	\$ 1,874,895	\$ 1,766,500
Sales and Use Taxes	16,734,433	15,661,207	15,235,259	16,246,783
1% Tax	428,480	414,438	-	-
Interest Earnings	139,402	171,360	298,466	605,856
Charges for Services	151,775	186,640	175,761	225,415
Other	1,362,566	1,484,147	2,131,953	761,091
<b>Total Revenue from Local Sources</b>	<b>20,839,122</b>	<b>19,865,436</b>	<b>19,716,334</b>	<b>19,605,645</b>
<b>State Sources:</b>				
Minimum Foundation Program	102,640,556	99,575,404	99,522,030	99,578,433
Revenue Sharing	134,097	130,899	129,216	130,068
Other	185,159	194,905	362,442	3,929,663
<b>Total Revenue from State Sources</b>	<b>102,959,812</b>	<b>99,901,208</b>	<b>100,013,688</b>	<b>103,638,164</b>
<b>Revenue from Federal Sources</b>	<b>424,720</b>	<b>249,552</b>	<b>218,104</b>	<b>254,641</b>
<b>Total Revenue</b>	<b>\$ 124,223,654</b>	<b>\$ 120,016,196</b>	<b>\$ 119,948,126</b>	<b>\$ 123,498,450</b>

*Source: Tangipahoa Parish School System CAFR*

Fiscal Year					
2008	2007	2006	2005	2004	2003
\$ 1,539,208	\$ 1,313,934	\$ 1,280,382	\$ 1,242,708	\$ 1,043,406	\$ 938,221
16,471,745	16,597,745	16,109,345	12,187,719	11,488,592	11,274,293
-	-	-	-	-	-
1,452,558	1,828,873	919,035	487,532	224,811	352,723
193,883	316,869	455,664	226,690	169,368	171,132
1,553,844	1,075,880	609,638	779,014	1,106,258	628,765
<u>21,211,238</u>	<u>21,133,301</u>	<u>19,374,064</u>	<u>14,923,663</u>	<u>14,032,435</u>	<u>13,365,134</u>
94,368,865	86,693,307	77,467,998	73,948,530	71,873,547	-
5,821,630	452,752	111,857	112,045	112,656	67,965,622
128,296	111,780	879,659	865,021	724,399	3,065,560
<u>100,318,791</u>	<u>87,257,839</u>	<u>78,459,514</u>	<u>74,925,596</u>	<u>72,710,602</u>	<u>71,031,182</u>
485,892	220,017	8,159,013	156,181	270,780	213,083
<u>\$ 122,015,921</u>	<u>\$ 108,611,157</u>	<u>\$ 105,992,591</u>	<u>\$ 90,005,440</u>	<u>\$ 87,013,817</u>	<u>\$ 84,609,399</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**GENERAL FUND EXPENDITURES BY FUNCTION**  
*(Modified Accrual Basis)*  
**LAST TEN FISCAL YEARS**  
*Unaudited*

	Fiscal Year			
	2012	2011	2010	2009
<b>Expenses:</b>				
<b>Instruction:</b>				
Regular Education Programs	\$ 63,073,636	\$ 59,159,851	\$ 59,066,931	\$ 60,647,857
Special Education Programs	16,962,364	17,211,685	16,469,862	18,440,966
Vocational Education Programs	2,579,233	2,647,105	2,393,193	2,399,577
All Other Programs	2,450,734	2,293,286	1,970,135	2,524,072
Adult Education Programs	-	-	742	-
<b>Support Services:</b>				
Student Services	7,090,447	6,924,304	6,865,214	4,844,629
Instructional Staff Support	2,997,345	3,372,282	3,429,766	3,476,991
General Administration	1,340,629	1,517,839	2,059,393	1,332,382
School Administration	8,631,653	8,243,869	9,036,330	9,130,418
Business Services	1,047,277	1,048,875	1,054,562	1,132,818
Plant Services	7,712,869	7,292,797	6,241,654	6,088,643
Student Transportation	13,342,593	11,929,089	10,459,126	11,245,358
Central Services	1,434,525	1,546,902	1,328,319	1,506,189
Food Services	216,941	195,673	194,730	217,680
Community Service Programs	23,715	23,924	957	24,366
Construction and land improvement	-	-	-	34,292
<b>Debt Service:</b>				
Principal Retirement	-	-	-	69,894
Interest and Bank Charges	-	-	-	885
<b>TOTAL EXPENDITURES</b>	<b>\$ 128,903,961</b>	<b>\$ 123,407,481</b>	<b>\$ 120,570,914</b>	<b>\$ 123,117,017</b>
<b>Number of Students Enrolled</b>	18,927	18,778	18,742	18,766
<b>Average Expenditure per Student</b>	<b>\$ 6,811</b>	<b>\$ 6,572</b>	<b>\$ 6,433</b>	<b>\$ 6,561</b>

*Source: Tangipahoa Parish School System CAFR*

Fiscal Year					
2008	2007	2006	2005	2004	2003
\$ 60,586,914	\$ 53,032,230	\$ 50,583,972	\$ 45,733,477	\$ 44,607,445	\$ 44,849,299
18,186,619	15,654,316	13,953,885	12,452,936	13,064,416	11,537,886
2,427,732	2,496,557	2,233,007	2,021,210	2,089,153	2,024,001
2,422,879	1,902,052	1,297,171	1,295,734	23,932	1,140,640
-	18,667	11,385	4,974	4,655	2,345
4,332,728	3,206,631	2,998,976	2,876,134	2,817,187	2,561,759
3,622,353	2,877,035	2,675,351	2,549,834	2,387,602	2,254,032
1,177,376	1,032,761	935,051	1,070,330	1,094,278	937,062
8,709,688	7,655,247	5,334,646	5,042,321	5,084,521	4,797,682
1,405,137	1,276,652	777,064	754,322	705,289	824,188
5,504,089	5,212,035	4,667,767	4,332,125	4,368,351	6,379,003
11,417,091	10,084,606	9,199,951	8,367,316	7,408,042	6,845,120
1,270,132	1,064,597	1,013,872	974,141	915,312	385,134
184,257	192,202	156,274	169,645	163,422	143,238
23,817	-	-	8,554	7,650	441
264,767	67,920	23,279	54,349	373,763	3,537,556
270,939	257,624	244,963	232,925	221,478	210,593
12,186	25,501	38,161	50,200	62,646	72,532
<u>\$ 121,818,704</u>	<u>\$ 106,056,633</u>	<u>\$ 96,144,775</u>	<u>\$ 87,990,527</u>	<u>\$ 85,399,142</u>	<u>\$ 88,502,511</u>
18,821	18,915	18,316	18,309	18,211	17,636
<u>\$ 6,472</u>	<u>\$ 5,607</u>	<u>\$ 5,249</u>	<u>\$ 4,806</u>	<u>\$ 4,689</u>	<u>\$ 5,018</u>



**TANGIPAHOA PARISH SCHOOL SYSTEM**

**STATE SUPPORT AND LOCAL SUPPORT OF GENERAL FUND PER STUDENT  
LAST TEN FISCAL YEARS**

*Unaudited*

<u>Fiscal Year</u>	<u># of Students</u>	<u>State Support</u>	<u>State Support Per Student</u>	<u>Total General Fund Expenditures</u>	<u>Total Cost Per Student</u>	<u>Local Support Per Student</u>
2012	18,927	\$ 102,959,812	\$ 5,440	\$ 128,903,961	\$ 6,811	\$ 1,101
2011	18,778	99,901,208	5,320	123,407,481	6,572	1,089
2010	18,742	100,013,688	5,336	120,570,914	6,433	632
2009	18,766	103,638,164	5,523	123,117,017	6,561	628
2008	18,821	100,318,791	5,330	121,818,704	6,472	622
2007	18,915	87,257,839	4,613	106,056,633	5,607	591
2006	19,071	78,459,514	4,114	96,144,775	5,041	780
2005	19,245	74,925,596	3,893	87,990,527	4,572	775
2004	18,211	72,710,602	3,993	85,399,142	4,689	771
2003	17,656	71,031,182	4,023	88,502,511	5,013	757

*Source: Tangipahoa Parish School System CAFR*

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**PARISH-WIDE PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN CALENDAR YEARS**  
*Unaudited*

Calendar Year	(1) Amount of Tax Levied	Collected in Fiscal Year of Levy		Subsequent Year Tax Collections	Total Collections to Date	
		Amount of Tax Collected	Percent of Levy Collected		(2) Amount of Tax Collected	Percent of Levy Collected
2012	\$41,603,300	\$ 40,917,519	98.4%	\$ 342,891	\$ 41,260,409	99.2%
2011	40,092,039	39,247,651	97.9%	422,194	39,669,845	98.9%
2010	38,782,610	37,434,546	96.5%	674,032	38,108,578	98.3%
2009	35,676,648	34,735,142	97.4%	470,753	35,205,895	98.7%
2008	30,994,878	30,633,308	98.8%	180,785	30,814,093	99.4%
2007	27,557,311	26,336,615	95.6%	610,348	26,946,963	97.8%
2006	27,152,980	26,555,614	97.8%	298,683	26,854,297	98.9%
2005	24,943,050	24,556,668	98.5%	193,191	24,749,859	99.2%
2004	21,129,143	20,368,493	96.4%	380,325	20,748,818	98.2%
2003	20,304,187	19,649,535	96.8%	327,326	19,976,861	98.4%

*Sources:*

*(1) Tangipahoa Parish Tax Assessor - This amount represents the original levy of the Assessor, less the amount of homestead exemption. The amounts to be paid by the taxpayer are ultimately collected in full except for adjustments due to assessment errors and delayed homestead exemption.*

*(2) Tangipahoa Parish Sheriff's Office - Official Tax Collector*

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE**  
**PROPERTY**  
**LAST TEN CALENDAR YEARS**  
*Unaudited*

Calendar Year	Real Property	Public Service Property	Personal Property	Total Assessed Value
2012	\$ 520,128,914	\$ 46,610,880	\$ 115,492,520	\$ 682,232,314
2011	508,928,413	43,484,460	118,554,978	670,967,851
2010	482,385,140	44,039,090	118,688,301	645,112,531
2009	455,115,593	41,020,160	115,864,183	611,999,936
2008	396,449,191	39,552,770	101,208,007	537,209,968
2007	372,500,013	35,557,490	90,344,889	498,402,392
2006	353,806,877	33,115,850	87,986,380	474,909,107
2005	339,838,983	31,997,520	84,766,402	456,602,905
2004	280,689,834	32,127,000	83,568,591	396,385,425
2003	267,440,285	31,821,870	80,483,784	379,745,939

*SOURCE: Tangipahoa Parish Tax Assessor*

*(1) Residential buildings and all lands are assessed at 10% of market value. Commercial buildings, inventory and equipment are assessed at 15% of market value. Public service property is assessed at 25% of market value.*

*(2) Exempt Properties:*

*(a) Industries under a 10-yr exemption contract for 2001 are assessed at 15% of market value with an estimated approximate value of \$131,468,313.*

*(b) Non-profit organizations, schools, and governments are exempt and an assessed value is not calculated for them.*

	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	(1) & (2) Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value
\$	182,984,728	\$ 499,247,586	3.99	\$ 5,831,045,419	11.7%
	180,154,591	490,813,260	6.10	5,734,767,957	11.7%
	176,096,232	469,016,299	6.70	5,513,782,316	11.7%
	171,836,859	440,163,077	7.00	5,230,768,684	11.7%
	161,992,126	375,217,842	8.09	4,591,538,188	11.7%
	155,627,733	342,774,659	5.60	4,259,849,504	11.7%
	151,574,966	323,334,141	6.24	4,059,052,197	11.7%
	152,156,595	304,446,310	15.30	3,902,588,932	11.7%
	138,550,517	257,834,908	8.26	3,387,909,615	11.7%
	134,385,759	245,360,180	6.90	3,245,691,786	11.7%

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**PROPERTY TAX RATES AND LEVIES  
DIRECT AND OVERLAPPING GOVERNMENTS**

**LAST TEN FISCAL YEARS**

*Unaudited*

**Tax Rates (mills per dollar)**

Calendar Year	Parish Tax	Road Taxes	School Taxes	Drainage Taxes	Fire Protection Taxes
2012	19.53	7.06	3.99	9.39	19.34
2011	19.76	7.70	6.10	9.40	19.30
2010	19.76	7.70	6.70	9.40	19.30
2009	19.75	7.50	7.00	9.00	19.20
2008	19.72	6.82	8.09	9.31	19.20
2007	19.70	6.70	5.60	9.30	19.20
2006	19.68	6.19	6.24	9.33	20.30
2005	19.50	6.20	15.30	9.30	20.35
2004	19.50	2.50	8.26	9.30	19.67
2003	19.50	2.70	6.90	9.30	19.67

**Tax Levies**

Calendar Year	Parish Tax	Road Taxes	School Taxes	Drainage Taxes	Fire Protection Taxes
2012	\$9,749,798	\$722,632	\$3,644,615	\$4,302,479	\$5,143,098
2011	9,701,336	783,230	5,455,647	4,238,727	4,961,780
2010	9,268,970	718,303	5,749,352	4,036,520	4,727,616
2009	8,693,858	318,521	5,669,590	3,636,404	4,392,511
2008	7,398,562	254,600	5,564,815	3,214,468	3,606,621
2007	6,753,346	188,828	4,508,566	2,949,752	3,204,841
2006	6,362,805	164,768	4,756,942	2,786,243	3,115,016
2005	5,929,316	157,514	4,650,725	2,625,428	2,858,005
2004	5,020,006	154,671	3,858,558	2,222,114	2,325,063
2003	4,773,467	155,206	3,918,359	2,094,319	2,174,530

*SOURCE: Tangipahoa Parish Tax Assessor*

*(1) Cities: Includes all incorporated areas in the parish which are Kentwood, Tangipahoa, Amite, Roseland, Independence, Tickfaw, Hammond, and Ponchatoula. These Levies and Rates are included in individual columns (Parish Tax, Road Tax, etc).*

**Tax Rates (mills per dollar)**

Law Enforcement District	Sheriff's Operating Tax	Other Tax	Parish Totals	(1) Cities
7.81	10.00	8.24	85.36	18.12
7.81	10.00	7.62	87.69	18.00
7.81	10.00	7.62	88.29	18.00
7.81	10.00	7.08	87.34	18.00
7.81	10.00	7.02	87.97	16.67
7.81	10.00	6.10	84.41	16.78
7.81	10.00	6.95	86.50	16.77
7.81	10.00	4.30	92.76	16.70
7.81	10.00	6.90	83.94	16.80
7.81	10.00	4.87	80.75	16.70

**Tax Levies**

Law Enforcement District	Sheriff's Operating Tax	Other Tax	Parish Totals	(1) Cities
\$ 3,899,133	\$ 4,992,476	\$9,047,511	\$41,501,743	\$5,400,581
3,833,261	4,908,133	6,209,925	40,092,039	5,399,384
3,663,027	4,690,163	5,928,659	38,782,610	5,214,938
3,437,683	4,401,631	5,130,755	35,680,953	4,971,431
2,930,959	3,752,178	4,273,175	30,995,378	4,062,478
2,677,075	3,427,747	3,847,156	27,557,311	3,899,916
2,525,244	3,233,342	3,575,413	26,519,773	3,778,787
2,377,730	3,044,463	2,042,140	23,685,321	3,681,037
2,013,694	2,578,349	2,751,550	20,924,005	3,173,635
1,916,242	2,453,572	2,818,492	20,304,187	3,071,010

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**PRINCIPAL TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO**

*Unaudited*

**Fiscal Year Ended June 30, 2012**

Taxpayer	Type of Business	2011 Calendar Year Assessed		Percentage of Total Assessed Valuation
		Valuation	Tax Levied	
Entergy of Louisiana	Utility-Electric	\$ 20,326,651	\$1,840,559	3.0%
Walmart Store	Retail	13,787,243	1,193,886	2.0%
ZSF/WD Hammond, LLC	Food Distributor	11,481,779	790,341	1.7%
Bellsouth Telecommunications	Utility-Telephone	8,911,230	735,491	1.3%
Palace Properties	Real Estate Developer	5,026,891	341,434	0.7%
Sprint Spectrum	Cellular Utility Towers	3,389,192	339,461	0.5%
Florida Gas Transmission Co.	Utility-Gas	3,722,270	320,463	0.5%
First Guaranty Bank	Financial Institution	4,086,626	307,348	0.6%
Grand Trunk Corp	Warehouse	3,853,610	301,201	0.6%
Hammond Pride	Distribution Center	3,638,710	249,725	0.5%
		<u>\$ 78,224,202</u>	<u>\$ 6,419,908</u>	11.5%

**Fiscal Year Ended June 30, 2003**

Taxpayer	Type of Business	2002 Calendar Year Assessed		Percentage of Total Assessed Valuation
		Valuation	Tax Levied	
Entergy	Utility-Electric	\$ 11,480,300	\$1,089,488	3.0%
Walmart Stores East #489	Retail	10,042,473	901,738	2.6%
Bellsouth Telecommunications	Utility-Telephone	10,106,460	879,514	2.7%
Sunbelt Dix Properties Corp	Food Distributor	11,503,221	791,648	3.0%
First Guaranty Bank	Financial Institution	3,702,087	266,033	1.0%
Charter Communications	Cable Company	2,980,812	260,465	0.8%
Florida Gas Transmission Co.	Utility-Gas	2,236,360	235,124	0.6%
AmSouth Bank	Financial Institution	3,067,212	220,550	0.8%
OhioCubo, Inc. (Super Value, Inc.)	Warehouse	1,988,799	197,627	0.5%
Illinois Central Railroad Co.	Transportation	2,469,119	169,628	0.7%
		<u>\$ 59,576,843</u>	<u>\$ 5,011,815</u>	15.7%

*Source: Tangipahoa Parish Tax Assessor's Office*

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SALES AND USE TAX RATES,  
DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN FISCAL YEARS**

*Unaudited*

Fiscal Year	Parish-Wide Tax Rates		Municipality Tax Rates (3)						
			City of Hammond		City of Ponchatoula		City of Amite (2)		
			Rate	Total Rate (1)	Rate	Total Rate (1)	City Rate	Fire Dist 1 Rate	Total Rate (1)
2012	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2011	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2010	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2009	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2008	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2007	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2006	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2005	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2004	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2003	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.00	5.00

Fiscal Year	Municipality Tax Rates (3)									
	Town of Kentwood		City of Independence		Town of Roseland		Village of Tangipahoa		Village of Tickfaw	
	Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Total Rate (1)
2012	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2011	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2010	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2009	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2008	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2007	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2006	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2005	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2004	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2003	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00

Source: Tangipahoa Parish Sales Tax office

(1) Total Tax Rates represent the maximum amount that may be collected by each local authority. This rate includes the parish-wide tax rates and the applicable municipality rate.

(2) Total Amite City rate includes Tangipahoa Fire District #1 sales and use tax which did not go into effect until November 2003.

(3) Rates do not include state sales and use tax.



**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SALES AND USE TAX COLLECTIONS,  
DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN FISCAL YEARS**

*Unaudited*

Fiscal Year	Parish-Wide Tax Collections (2)		Municipality Tax Collections (2)			
	Parish Council	Parish School Sys	City of Hammond	City of Ponchatoula	City of Amite	Fire Dist. #1 (1)
2012	\$ 16,726,960	\$ 33,468,865	\$ 16,869,056	\$ 2,670,852	\$ 2,771,394	\$ 951,606
2011	15,642,127	31,322,414	15,777,081	2,482,414	2,661,037	899,280
2010	15,198,310	30,470,518	15,610,755	2,513,064	2,668,435	823,049
2009	16,217,715	32,493,566	16,407,623	2,801,182	2,889,379	939,183
2008	16,393,913	32,913,491	15,780,850	2,698,948	2,822,811	967,209
2007	16,541,878	33,195,491	15,540,284	2,979,780	2,807,385	944,474
2006	16,006,160	32,218,291	16,255,209	2,656,818	1,878,866	680,389
2005	12,157,048	24,375,438	12,516,039	2,084,722	1,526,448	557,247
2004	11,446,444	22,977,184	11,880,558	1,973,633	1,514,907	329,787
2003	11,255,576	22,548,589	11,999,987	1,830,856	1,524,793	-

Fiscal Year	Municipality Tax Collections (2)					
	Town of Kentwood	City of Independence	Town of Roseland	Village of Tangipahoa	Village of Tickfaw	Parish Total
2012	\$ 803,073	\$ 676,055	\$ 147,215	\$ 54,829	\$ 172,417	\$ 75,312,322
2011	743,202	583,298	146,416	50,073	167,395	70,474,737
2010	765,845	600,981	153,542	56,325	167,184	69,028,008
2009	868,133	663,387	129,004	62,970	171,875	73,644,017
2008	901,437	662,012	137,536	58,397	191,366	73,527,970
2007	829,985	678,527	141,620	57,978	177,954	73,895,356
2006	737,990	609,285	161,573	75,764	168,823	71,449,168
2005	594,194	512,199	114,444	41,678	119,871	54,599,328
2004	562,670	466,814	76,330	57,931	94,734	51,380,992
2003	547,115	461,973	81,764	39,096	76,312	50,366,061

Source: Tangipahoa Parish Sales Tax Office

(1) Tangipahoa Fire District #1 sales and use tax did not go into effect until November 2003.

(2) Collections do not include state sales and use tax.

**TANGIPAOHA PARISH SCHOOL SYSTEM**  
**RATIOS OF GENERAL OBLIGATION DEBT**  
**LAST TEN FISCAL YEARS**  
*Unaudited*

<b>Fiscal Year</b>	<b>Estimated Population (1)</b>	<b>Assessed Value (2)</b>	<b>General Obligation Bonded Debt (3)</b>	<b>Less Available Debt Service Funds (3)</b>	<b>Net General Obligation Bonded Debt</b>	<b>Ratio of Net General Obligation Bonded Debt To Assessed Value</b>	<b>Net General Obligation Bonded Debt Per Capita</b>
2012	122,571	\$ 682,232,314	\$ 7,770,000	\$ 1,814,673	\$ 5,955,327	0.9%	\$ 48.59
2011	121,097	670,967,851	9,460,000	2,247,272	7,212,728	1.1%	59.56
2010	117,422	645,112,531	11,095,000	2,658,117	8,436,883	1.3%	71.85
2009	115,474	611,999,936	12,655,000	2,930,187	9,724,813	1.6%	84.22
2008	113,522	537,209,968	14,145,000	2,925,146	11,219,854	2.1%	98.83
2007	112,464	498,402,392	15,580,000	2,544,862	13,035,138	2.6%	115.90
2006	106,502	474,909,107	17,665,000	2,808,980	14,856,020	3.1%	139.49
2005	105,158	456,602,905	19,585,000	3,398,031	16,186,969	3.5%	153.93
2004	102,414	396,385,425	21,195,000	2,841,238	18,353,762	4.6%	179.21
2003	101,776	379,745,939	16,325,000	2,857,312	13,467,688	3.5%	132.33

*Sources:*

(1) *Estimates - 2000 Official U.S. Census*

(2) *Tangipahoa Parish Assessor*

(3) *Tangipahoa Parish School System CAFR*

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**LEGAL DEBT MARGIN  
LAST TEN FISCAL YEARS  
*Unaudited***

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Total Assessed Value (1)	\$ 682,232,314	\$ 670,967,851	\$ 645,112,531	\$ 611,999,936
Debt Limit (2)	<u>238,781,310</u>	<u>234,838,748</u>	<u>225,789,386</u>	<u>214,199,978</u>
Debt Applicable to Limit: Bonded Debt (3)	7,770,000	9,460,000	11,095,000	12,655,000
Less: Debt Service Funds Available (3)	<u>(1,814,673)</u>	<u>(2,247,272)</u>	<u>(2,658,117)</u>	<u>(2,930,187)</u>
Debt Applicable to Limit	<u>5,955,327</u>	<u>7,212,728</u>	<u>8,436,883</u>	<u>9,724,813</u>
Legal Debt Margin	<u>232,825,983</u>	<u>227,626,020</u>	<u>217,352,503</u>	<u>204,475,165</u>
Debt Applicable as a percentage of the Debt Limit	2.5%	3.1%	3.7%	4.5%

*Sources:*

(1) *Tangipahoa Parish Tax Assessor*

(2) *Legal debt limit of 35% of assessed value is established by Louisiana Revised Statute Title 39, Section 562.*

(3) *Tangipahoa Parish School System CAFR*

2008	2007	2006	2005	2004	2003
\$ 537,209,968	\$ 498,402,392	\$ 474,909,107	\$ 456,602,905	\$ 396,385,425	\$ 379,745,939
<u>188,023,489</u>	<u>174,440,837</u>	<u>166,218,187</u>	<u>159,811,017</u>	<u>138,734,899</u>	<u>132,911,079</u>
14,145,000	15,580,000	17,665,000	19,585,000	21,195,000	16,325,000
<u>(2,925,146)</u>	<u>(2,544,862)</u>	<u>(2,808,980)</u>	<u>(3,398,031)</u>	<u>(2,841,238)</u>	<u>(2,857,312)</u>
<u>11,219,854</u>	<u>13,035,138</u>	<u>14,856,020</u>	<u>16,186,969</u>	<u>18,353,762</u>	<u>13,467,688</u>
<u>176,803,635</u>	<u>161,405,699</u>	<u>151,362,167</u>	<u>143,624,048</u>	<u>120,381,137</u>	<u>119,443,391</u>
6.0%	7.5%	8.9%	10.1%	13.2%	10.1%

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**  
**AS OF JUNE 30, 2012**  
*Unaudited*

	Gross Debt Outstanding	Percentage Applicable	Share of Overlapping Debt
<b>Direct Debt:</b>			
Tangipahoa Parish School System	\$ 21,970,000	100%	\$ 21,970,000
<b>Subtotal Direct Debt</b>	<u>21,970,000</u>		<u>21,970,000</u>
<b>Overlapping Debt:</b>			
<b>Municipalities:</b>			
City of Hammond	22,595,000	100%	22,595,000
City of Ponchatoula	64,672	100%	64,672
Town of Amite City	4,120,400	100%	4,120,400
Town of Independence	1,215,659	100%	1,215,659
Town of Kentwood	677,032	100%	677,032
Town of Roseland	528,161	100%	528,161
<b>Other Governmental Agencies:</b>			
Sheriff of Tangipahoa Parish	177,566	100%	177,566
Tangipahoa Parish Government	1,658,740	100%	1,658,740
<b>Special Districts:</b>			
Hammond Area Recreation District No. 1	1,040,000	100%	1,040,000
Hammond-Tangipahoa Home Mortgage Authority	6,411,390	100%	6,411,390
Hospital Service District # 1	206,996,889	100%	206,996,889
Ponchatoula Area Recreation District No. 1	349,150	100%	349,150
Sewer District No. 1	1,539,627	100%	1,539,627
Tangipahoa Water District	24,005,000	100%	24,005,000
<b>Subtotal Overlapping Debt</b>	<u>271,379,286</u>		<u>271,379,286</u>
<b>Total Direct and Overlapping Debt</b>	<u>\$ 293,349,286</u>		<u>\$ 293,349,286</u>

*Source: Annual Financial Reports of Individual Entities*

*(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.*

*(2) Debt outstanding includes all general bonded debt, certificates of indebtedness, and revenue bonds.*

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**RATIO OF DEBT SERVICE FUND ANNUAL DEBT SERVICE EXPENDITURES  
TO TOTAL GENERAL FUND EXPENDITURES AND REVENUE**

**LAST TEN FISCAL YEARS**

*Unaudited*

<u>Fiscal Year</u>	<u>Debt Service Fund Principal Payments</u>	<u>Debt Service Interest and Bank Charges</u>	<u>Total Debt Service</u>	<u>Total General Fund Expenditures</u>	<u>Ratio of Debt Service to General Fund Expenditures</u>	<u>Total General Fund Revenues</u>	<u>Ratio of Debt Service to General Fund Revenues</u>
2012	\$ 1,690,000	\$ 434,184	\$ 2,124,184	\$ 128,903,961	1.6%	\$ 124,223,654	1.7%
2011	5,040,000	587,256	5,627,256	123,407,481	4.6%	120,016,196	4.7%
2010	5,208,333	788,298	5,996,631	120,570,914	5.0%	119,948,126	5.0%
2009	5,455,000	1,237,651	6,692,651	123,117,017	5.4%	123,498,450	5.4%
2008	5,215,000	1,310,670	6,525,670	121,818,704	5.4%	122,015,921	5.3%
2007	5,690,000	1,583,614	7,273,614	106,056,633	6.9%	108,611,157	6.7%
2006	5,355,000	1,715,488	7,070,488	96,144,775	7.4%	105,992,591	6.7%
2005	5,275,425	2,003,906	7,279,331	87,990,527	8.3%	90,005,440	8.1%
2004	4,916,250	2,256,929	7,173,179	85,399,142	8.4%	87,013,817	8.2%
2003	4,581,250	3,034,681	7,615,931	88,502,511	8.6%	84,609,399	9.0%

*Source: Tangipahoa Parish School System CAFR*

**TANGIPAOHA PARISH SCHOOL SYSTEM**

**RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

*Unaudited*

<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>Sales Tax Refunding Bond</b>	<b>Revenue Bonds and Notes</b>	<b>Total Debt (1)</b>	<b>Percentage of Personal Income (2)</b>	<b>Debt Per Capita (2)</b>	<b>Debt Per Student (2)</b>
2012	\$7,770,000	\$ -	\$ 14,200,000	\$21,970,000	0.88%	\$ 179	\$ 1,161
2011	9,460,000	-	14,200,000	23,660,000	1.01%	195	1,260
2010	11,095,000	-	3,405,000	14,500,000	0.62%	123	774
2009	12,655,000	3,130,000	4,445,000	20,230,000	0.97%	175	1,078
2008	14,145,000	6,095,000	5,445,000	25,685,000	1.19%	226	1,365
2007	15,580,000	8,915,000	6,405,000	30,900,000	1.59%	276	1,634
2006	17,660,000	11,600,000	7,330,000	36,590,000	1.50%	344	1,919
2005	19,570,000	14,155,000	8,220,000	41,945,000	1.83%	399	2,180
2004	21,195,000	16,542,500	9,075,000	46,812,500	2.17%	457	2,571
2003	16,325,000	18,903,750	9,900,000	45,128,750	2.29%	443	2,556

*(1) Tangipahoa Parish School System CAFR*

*(2) See Schedule of Demographic Statistics for personal income and population data.*

**TANGIPAOHA PARISH SCHOOL SYSTEM**

**DEMOGRAPHIC STATISTICS**

**LAST TEN FISCAL YEARS**

*Unaudited*

Fiscal Year	Population	Total Personal Income	Per Capita Personal Income	Median Age	Public School Enrollment	Non-Public School Enrollment	Unemployment Rate
(1)	(2)	(2)	(1)	(2)	(3)	(4)	(2)
2012	122,571	\$ 2,493,584,424	\$ 20,344	34	18,927	2,635	10.4%
2011	121,097	2,346,133,278	19,374	34	18,778	2,624	9.9%
2010	117,422	2,354,545,944	20,052	33	18,742	2,596	10.2%
2009	115,474	2,080,610,532	18,018	32	18,766	2,509	8.7%
2008	113,522	2,164,637,496	19,068	31	18,821	2,309	5.4%
2007	112,140	1,939,012,740	17,291	33	18,915	2,323	5.0%
2006	106,502	2,437,724,278	22,889	32	19,071	2,187	9.3%
2005	105,158	2,291,287,662	21,789	32	19,245	2,187	6.8%
2004	102,414	2,157,555,738	21,067	30	18,211	2,395	5.3%
2003	101,776	1,969,162,048	19,348	30	17,656	2,401	6.8%

*(1) All information is parish-wide, 2011 estimates U.S. Census Bureau American Factfinder Community Survey-Population*

*(2) Louisiana Department of Labor - Louisiana Occupational Information System (LOIS)*

*(3) Louisiana Department of Education SIS Report - Student Membership as of 10/01*

*(4) Louisiana School Directory, published by Louisiana Department of Education*



**TANGIPAHOA PARISH SCHOOL SYSTEM**

**CONSTRUCTION AND BANK DEPOSITS**

**LAST TEN FISCAL YEARS**

*Unaudited*

Fiscal Year	Commercial Construction (1)		Residential Construction (1)		(2) Bank Deposits
	Number of Permits	Value	Number of Permits	Value	
2012	14	\$ 4,208,472	388	\$ 54,861,925	\$ 1,514,000,000
2011	28	13,637,185	408	62,034,856	1,500,000,000
2010	17	10,629,008	614	82,340,027	1,424,000,000
2009	45	19,471,214	604	88,701,514	1,399,000,000
2008	60	53,554,910	646	102,807,141	1,336,000,000
2007	60	20,033,800	1,294	205,093,776	1,354,000,000
2006	36	13,727,868	615	73,780,213	1,367,000,000
2005	43	85,597,900	505	61,221,930	1,065,000,000
2004	46	10,875,693	501	57,997,863	938,000,000
2003	29	10,249,900	396	42,638,789	814,000,000

*Sources:*

*(1) Tangipahoa Parish Government's Building Permit Office*

*(2) FDIC*

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**TEN LARGEST EMPLOYERS - PARISH WIDE**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2012 (3) AND JUNE 30, 2005 (1)**  
*Unaudited*

**Fiscal Year Ended June 30, 2012 (3)**

Company Name	Type of Business	Location	Number of Employees	Percent of Total Employment
North Oaks Medical Center	Healthcare Facility	Hammond	2700	4.93%
Tangipahoa Parish School Board	Education - Public School	Amite	1800	3.29%
Southeastern Louisiana University	Education - University	Hammond	1600	2.92%
North Lake Support & Services (Hammond Developmental Center)	Education - Special	Hammond	903	1.65%
Sanderson Farms	Food Processing	Hammond	901	1.65%
Wal-Mart Distribution	Distribution	Robert	800	1.46%
Neill Corp.	Beauty/Retail	Hammond	701	1.28%
LSU Regional Medical Center (Lallie Kemp Charity Hospital)	Healthcare Facility	Independence	450	0.82%
Elmer Candy Corp.	Candy Production	Ponchatoula	300	0.55%
Winn Dixie Distribution	Distribution	Hammond	300	0.55%
			<u>10,455</u>	

**Fiscal Year Ended June 30, 2005 (1)**

Company Name	Type of Business	Location	Number of Employees	Percent of Total Employment
Tangipahoa Parish School Board	Education - Public School	Amite	2323	4.31%
North Oaks Medical Center	Healthcare Facility	Hammond	1969	3.66%
Southeastern Louisiana University	Education - University	Hammond	1872	3.48%
Hammond Developmental Center	Education - Special	Hammond	800	1.49%
Walmart Stores, Inc.	Retail	Hammond	700	1.30%
Sanderson Farms (Processing Division)	Chicken Processing	Hammond	700	1.30%
Neil Corporation	Beauty and Hair Products	Hammond	530	0.98%
Lallie Kemp Charity Hospital	Healthcare Facility	Independence	470	0.87%
C.A.R.E.	Respite Service	Hammond	360	0.67%
Tangipahoa Parish Sheriff	Law Enforcement	Hammond	350	0.65%
			<u>10,074</u>	

*Source: Tangipahoa Parish Economic Development Foundation*

*(1) The first year that the number of employees was available was year-ending June 30, 2005*

*(2) The 2012 civilian labor force for 2012 was 54,714; Louisiana Department of Labor*

*(3) The information for 2012 is unavailable at the time of the release of this report. This information is from 2011.*

**TANGIPAOHA PARISH SCHOOL SYSTEM**

**SCHOOL BUILDING INFORMATION  
AS OF FISCAL YEAR ENDING JUNE 30, 2012  
*Unaudited***

	<u>Year Constructed</u>	<u>School District</u>	<u>Grades Taught</u>	<u>Capacity Sq. Ft.</u>	<u>Acreage</u>	<u>Student Population</u>
<b>Instructional Sites:</b>						
<b>High Schools:</b>						
Amite High School	1971	102	9-12	106,241	18.5	516
Tangipahoa Parish PM High	1968	1	9-12	19,161	10.0	81
Florida Parishes Juvenile Detention Center (//)			6-12			80
Hammond High Magnet	1986	1	9-12	223,328	30.0	1,185
Independence High	1967	39A	9-12	82,212	8.0	541
Kentwood High Magnet	1941	107	7-12	84,632	9.4	306
Loranger High	1970	104	9-12	72,589	14.0	598
Tangipahoa Alternative Programs			4-12	32,796		149
Ponchatoula	1985	108	9-12	224,064	40.0	1,728
Sumner	1981	116	9-12	131,004	30.0	520
<b>Middle Schools:</b>						
Amite Westside	1954	102	4-8	72,530	8.0	456
Hammond Jr. High Magnet	1955	1	7-8	97,597	16.0	475
Independence Middle Magnet	1965	114	5-8	65,927	4.0	328
Loranger	1986	104	5-8	46,428	14.0	628
Nesom	1980	110	6-8	52,017	7.0	440
Ponchatoula Jr. High	1924	108	7-8	83,070	11.0	720
Sumner Middle School		116	6-8	41,915	16.0	413
<b>Elementary Schools:</b>						
Amite Elementary Magnet	1963	102	Pre K-4	86,912	14.0	569
Champ Cooper	1956	106	Pre K-8	70,613	9.5	750
Chesbrough	1986	116	Pre K-5	39,041	5.0	356
D. C. Reeves	1968	108	3-4	58,876	12.0	688
Hammond Eastside Elementary Magnet	1986	1	K-6	53,617	10.0	821
Hammond Westside Elementary Montessori	1996	1	Pre K-6	63,467	10.0	1,125
Independence	1965	114	Pre K-4	56,783	4.0	446
O. W. Dillon Memorial	1986	107	K-6	47,120	13.0	417
Loranger	1978	104	Pre K-4	45,795	14.0	661
Midway	1969	114	Pre K-2	44,723	8.9	585
Natalbany	1943	114	3-5	40,717	6.0	492
Perrin Early Learning Center	1960	108	Pre K-K	36,558	5.0	316
Roseland Elementary Montessori	1985	102	Pre K-6	39,775	4.0	223
Southeastern Lab School (//)		1	K-8			223
Spring Creek	1952	116	Pre K-6	43,600	3.0	362
Tucker	1950	108	1-2	56,196	3.0	675
Vinyard	1968	108	4-6	71,232	10.0	702
Woodland Park Early Lrn. Ctr.	1955	1	Pre K-K	41,169	9.0	297
Tangipahoa Parish School System-Head Start			Pre-K			55
<b>Total Instructional Sites</b>				<u><b>2,331,705</b></u>	<u><b>376</b></u>	<u><b>18,927</b></u>

	<u>Year</u> <u>Constructed</u>	<u>Capacity</u> <u>Sq. Ft.</u>	<u>Number of</u> <u>Buildings</u>
<b>Non-Instructional Sites:</b>			
Central Office	2003	40,860	1
File Storage Building - Central Office	2008	2,400	1
Sales Tax Building	1976	2,250	1
Maintenance Office/ Shop Building	1986	9,400	2
Shipping/Receiving Warehouse	1974	7,600	2
Maintenance Office	2002	5,425	1
Maintenance Shop Building	2002	12,900	1
Shipping/Receiving Warehouse	2002	13,500	1
Special Services Center	1984	21,240	1
Adult Education Center	1961	10,130	1
C. M. Fagan	1959	19,800	1
Title I Building	1983	5,200	1
<b>Total Overall Non-Instructional Sites</b>		<u>150,705</u>	<u>14</u>

*Source: Tangipahoa Parish School System Student Information System (SIS) Report - 10/01/11 Student Membership*

*(1) The Florida Parishes Juvenile Detention Center and Southeastern Lab School house Tangipahoa Parish School System students but are not school system properties.*

**TANGIPAOA PARISH SCHOOL SYSTEM**

**PERSONNEL ROSTER  
LAST TEN FISCAL YEARS**

*Unaudited*

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	Fiscal Years									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>School Based:</b>										
Principals	36.00	36.00	37.00	36.00	35.00	35.00	34.00	35.00	34.00	35.00
Assistant Principals	31.00	33.00	27.00	28.00	26.00	26.00	18.00	19.00	19.00	21.00
Administrative Assistants	17.00	18.50	23.00	27.00	21.00	20.00	-	-	-	-
Teachers	1,256.40	1,308.00	1,308.41	1,326.10	1,334.20	1,306.20	1,255.00	1,210.00	1,215.00	1,251.25
Librarians	22.00	26.00	27.00	25.00	22.00	22.00	24.00	25.00	26.00	26.00
Sabbatical Leaves	5.00	24.00	29.00	31.00	20.00	20.00	27.00	12.00	22.50	22.50
Aides	289.62	321.95	339.45	301.40	241.00	248.50	225.50	222.50	219.00	207.00
Counselors	24.00	26.00	24.50	24.00	22.00	19.00	17.50	13.50	14.00	14.00
Nurses	25.50	28.50	37.00	30.00	22.00	19.00	14.00	13.00	14.00	13.00
Custodial	116.90	132.90	121.90	128.90	121.85	119.20	112.20	106.20	104.25	106.50
Food Service	190.00	201.00	223.00	234.00	229.00	222.00	219.00	212.00	206.00	207.00
<b>Total School Based:</b>	<b>2,013.42</b>	<b>2,155.85</b>	<b>2,197.26</b>	<b>2,191.40</b>	<b>2,094.05</b>	<b>2,056.90</b>	<b>1,946.20</b>	<b>1,868.20</b>	<b>1,873.75</b>	<b>1,903.25</b>
<b>Percent of Total Personnel</b>	<b>76.72%</b>	<b>77.69%</b>	<b>78.57%</b>	<b>78.81%</b>	<b>78.93%</b>	<b>79.34%</b>	<b>78.61%</b>	<b>78.53%</b>	<b>79.49%</b>	<b>79.34%</b>
<b>Non-School Based:</b>										
Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Administrators	47.02	52.04	54.68	52.80	51.73	52.98	50.01	47.68	42.50	39.25
Other Professionals	99.60	104.85	80.00	72.70	71.70	46.50	44.00	41.00	29.00	30.00
Appraisal Personnel	19.00	21.00	24.00	22.00	23.00	24.00	23.00	24.00	28.00	28.00
Clerical/Secretarial	108.77	112.80	119.08	124.60	111.50	111.50	108.00	109.55	102.50	105.00
Maintenance	45.00	43.00	43.00	44.00	42.00	42.00	42.00	41.00	38.00	38.00
Other	11.50	11.50	11.50	11.00	12.00	11.50	11.50	10.50	10.50	13.50
<b>Total Non-School Based</b>	<b>331.89</b>	<b>346.19</b>	<b>333.26</b>	<b>328.10</b>	<b>312.93</b>	<b>289.48</b>	<b>279.51</b>	<b>274.73</b>	<b>251.50</b>	<b>254.75</b>
<b>Percent of Total Personnel</b>	<b>12.65%</b>	<b>12.48%</b>	<b>11.92%</b>	<b>11.80%</b>	<b>11.80%</b>	<b>11.17%</b>	<b>11.29%</b>	<b>11.55%</b>	<b>10.67%</b>	<b>10.62%</b>

	Fiscal Years									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Transportation:										
Bus Drivers	253.00	248.00	243.00	239.00	227.00	227.00	228.00	216.00	212.00	221.00
Bus Aides	26.00	25.00	23.00	22.00	19.00	19.00	22.00	20.00	20.00	20.00
Total Transportation	<u>279.00</u>	<u>273.00</u>	<u>266.00</u>	<u>261.00</u>	<u>246.00</u>	<u>246.00</u>	<u>250.00</u>	<u>236.00</u>	<u>232.00</u>	<u>241.00</u>
Percent of Total Personnel	10.63%	9.84%	9.51%	9.39%	9.27%	9.49%	10.10%	9.92%	9.84%	10.05%
Grand Total	<u>2,624.31</u>	<u>2,775.04</u>	<u>2,796.52</u>	<u>2,780.50</u>	<u>2,652.98</u>	<u>2,592.38</u>	<u>2,475.71</u>	<u>2,378.93</u>	<u>2,357.25</u>	<u>2,399.00</u>

*Notes:*

*(1) A position of less than 1 indicates that this position is part-time or distributed between funds.*

*Source: Tangipahoa Parish School System Operating Budget 2011-2012*

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SUMMARY OF COMPENSATION PAID  
TO SCHOOL SYSTEM BOARD MEMBERS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

*Unaudited*

(4) Board Members	(1) (2) Compensation	(3) Travel Reimbursement	Total Compensation
Al Link	\$ 9,600	\$ 492	\$ 10,092
Andy Anderson	9,600	1,649	11,249
Ann Smith	9,600	2,702	12,302
Brett Duncan	9,600	-	9,600
Christina Cohea	10,000	2,535	12,535
Eric Dangerfield	9,800	759	10,559
Gail Pittman-McDaniel	9,600	723	10,323
Rose Dominguez	10,200	2,717	12,917
Sandra Bailey-Simmons	9,600	2,550	12,150
	<u>\$ 87,600</u>	<u>\$ 14,127</u>	<u>\$ 101,727</u>

*(1) Total compensation per member of \$800 per month.*

*(2) President of the School System Board receives \$900 per month in total compensation. The President serves a twelve-month term from January through December.*

*(3) Board members are permitted to be reimbursed for travel expenditures up to \$1,800 per year as well as actual travel expenses outside the jurisdictional boundaries of the Board while on official business, in accordance with Board policy.*

*(4) Board Members serve from January 1, 2011 through December 31, 2014.*

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**AVERAGE SALARIES OF PUBLIC SCHOOL STAFF**  
**LAST TEN FISCAL YEARS**  
*Unaudited*

	All Classroom Teachers									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Average Classroom Teacher's Salary Including Extra Compensation	\$48,905	\$50,560	\$52,822	\$49,231	\$47,524	\$42,952	\$40,232	\$39,522	\$39,279	\$39,375
Average Classroom Teacher's Salary Excluding Extra Compensation	\$48,271	\$48,152	\$50,181	\$48,728	\$47,092	\$42,520	\$39,828	\$39,026	\$38,860	\$38,936
Number of Teacher Full Time Equivalents used in Computation of Average Salaries	1,260	1,356	1,382	1,309	1,311	1,304	1,239	1,163	1,155	1,140
	Classroom Teachers Excluding ROTC and Rehired Retirees									
Average Classroom Teacher's Salary Including Extra Compensation	\$48,712	\$50,306	\$47,443	\$48,931	\$47,344	\$47,344	\$40,109	\$39,415	\$39,169	\$39,278
Average Classroom Teacher's Salary Excluding Extra Compensation	\$48,030	\$47,911	\$45,071	\$48,433	\$46,908	\$46,908	\$39,702	\$38,914	\$38,746	\$38,835
Number of Teacher Full Time Equivalents used in Computation of Average Salaries	1,233	1,326	1,350	1,274	1,296	1,296	1,230	1,151	1,145	1,130

*Source: Tangipahoa Parish School System Assurance Schedules*



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**EDUCATION LEVELS OF PUBLIC SCHOOL STAFF**  
**LAST TEN FISCAL YEARS**  
*Unaudited*

**October 1, 2011**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Bachelor's Degree	833	66.7%	12	100.0%	-	0.0%	-	0.0%
Master's Degree	274	22.0%	-	0.0%	23	32.4%	-	0.0%
Master's Degree + 30	127	10.2%	-	0.0%	44	62.0%	-	0.0%
Specialist in Education	8	0.6%	-	0.0%	-	0.0%	-	0.0%
Ph.D. or Ed.D.	6	0.5%	-	0.0%	4	5.6%	-	0.0%
<b>Total</b>	<b>1,248</b>	<b>100.0%</b>	<b>12</b>	<b>100.0%</b>	<b>71</b>	<b>100.0%</b>	<b>-</b>	<b>0.0%</b>

**October 1, 2010**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Bachelor's Degree	901	67.0%	12	100.0%	-	0.0%	-	0.0%
Master's Degree	305	22.7%	-	0.0%	22	31.0%	-	0.0%
Master's Degree + 30	130	9.7%	-	0.0%	47	66.2%	-	0.0%
Specialist in Education	4	0.3%	-	0.0%	-	0.0%	-	0.0%
Ph.D. or Ed.D.	4	0.3%	-	0.0%	2	2.8%	-	0.0%
<b>Total</b>	<b>1,344</b>	<b>100.0%</b>	<b>12</b>	<b>100.0%</b>	<b>71</b>	<b>100.0%</b>	<b>-</b>	<b>0.0%</b>

**October 1, 2009**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Bachelor's Degree	907	66.4%	17	100.0%	-	0.0%	-	0.0%
Master's Degree	301	22.1%	-	0.0%	22	31.0%	-	0.0%
Master's Degree + 30	148	10.8%	-	0.0%	47	66.2%	-	0.0%
Specialist in Education	5	0.4%	-	0.0%	-	0.0%	-	0.0%
Ph.D. or Ed.D.	4	0.3%	-	0.0%	2	2.8%	-	0.0%
<b>Total</b>	<b>1,365</b>	<b>100.0%</b>	<b>17</b>	<b>100.0%</b>	<b>71</b>	<b>100.0%</b>	<b>-</b>	<b>0.0%</b>

**October 1, 2008**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Bachelor's Degree	851	69.2%	13	100.0%	-	0.0%	-	0.0%
Master's Degree	245	19.9%	-	0.0%	11	16.7%	-	0.0%
Master's Degree + 30	126	10.2%	-	0.0%	51	77.3%	-	0.0%
Specialist in Education	4	0.3%	-	0.0%	3	4.5%	-	0.0%
Ph.D. or Ed.D.	4	0.4%	-	0.0%	1	1.5%	-	0.0%
<b>Total</b>	<b>1,230</b>	<b>100.0%</b>	<b>13</b>	<b>100.0%</b>	<b>66</b>	<b>100.0%</b>	<b>-</b>	<b>0.0%</b>

**October 1, 2007**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	22	1.8%	-	0.0%	-	0.0%	-	0.0%
Bachelor's Degree	904	72.0%	10	100.0%	-	0.0%	-	0.0%
Master's Degree	230	18.3%	-	0.0%	6	12.8%	-	0.0%
Master's Degree + 30	96	7.6%	-	0.0%	38	80.9%	-	0.0%
Specialist in Education	2	0.2%	-	0.0%	2	4.3%	-	0.0%
Ph.D. or Ed.D.	1	0.1%	-	0.0%	1	2.0%	-	0.0%
<b>Total</b>	<b>1,255</b>	<b>100.0%</b>	<b>10</b>	<b>100.0%</b>	<b>47</b>	<b>100.0%</b>	<b>-</b>	<b>0.0%</b>

**October 1, 2006**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	25	2.0%	-	0.0%	-	0.0%	-	0.0%
Bachelor's Degree	881	71.0%	10	90.9%	-	0.0%	-	0.0%
Master's Degree	222	17.9%	1	9.1%	8	15.1%	-	0.0%
Master's Degree + 30	105	8.5%	-	0.0%	41	77.4%	-	0.0%
Specialist in Education	6	0.5%	-	0.0%	3	5.7%	-	0.0%
Ph.D. or Ed.D.	1	0.1%	-	0.0%	1	1.8%	-	0.0%
<b>Total</b>	<b>1,240</b>	<b>100.0%</b>	<b>11</b>	<b>100.0%</b>	<b>53</b>	<b>100.0%</b>	<b>-</b>	<b>0.0%</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**EDUCATION LEVELS OF PUBLIC SCHOOL STAFF (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
*Unaudited*

**October 1, 2005**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	11	0.9%	-	0.0%	-	0.0%	-	0.0%
Bachelor's Degree	822	69.8%	7	87.5%	-	0.0%	-	0.0%
Master's Degree	226	19.2%	1	12.5%	6	11.1%	-	0.0%
Master's Degree + 30	112	9.5%	-	0.0%	44	81.5%	-	0.0%
Specialist in Education	5	0.4%	-	0.0%	3	5.6%	-	0.0%
Ph.D. or Ed.D.	1	0.2%	-	0.0%	1	1.8%	-	0.0%
Total	1,177	100.0%	8	100.0%	54	100.0%	-	0.0%

**October 1, 2004**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	3	0.3%	1	1.9%	-	0.0%	-	0.0%
Bachelor's Degree	723	68.7%	48	92.3%	1	1.9%	-	0.0%
Master's Degree	211	20.1%	3	5.8%	8	14.8%	-	0.0%
Master's Degree + 30	109	10.4%	-	0.0%	40	74.1%	-	0.0%
Specialist in Education	4	0.4%	-	0.0%	4	7.4%	-	0.0%
Ph.D. or Ed.D.	2	0.1%	-	0.0%	1	1.8%	-	0.0%
Total	1,052	100.0%	52	100.0%	54	100.0%	-	0.0%

**October 1, 2003**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	3	0.3%	-	0.0%	-	0.0%	-	0.0%
Bachelor's Degree	685	64.4%	34	94.4%	1	1.9%	-	0.0%
Master's Degree	227	21.4%	2	5.6%	9	16.7%	-	0.0%
Master's Degree + 30	139	13.1%	-	0.0%	39	72.2%	-	0.0%
Specialist in Education	6	0.6%	-	0.0%	4	7.4%	-	0.0%
Ph.D. or Ed.D.	3	0.2%	-	0.0%	1	1.8%	-	0.0%
Total	1,063	100.0%	36	100.0%	54	100.0%	-	0.0%

**October 1, 2002**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	3	0.3%	-	0.0%	-	0.0%	-	0.0%
Bachelor's Degree	673	63.9%	31	93.9%	-	0.0%	-	0.0%
Master's Degree	225	21.3%	2	6.1%	8	15.4%	-	0.0%
Master's Degree + 30	140	13.3%	-	0.0%	38	73.1%	-	0.0%
Specialist in Education	10	0.9%	-	0.0%	5	9.6%	-	0.0%
Ph.D. or Ed.D.	3	0.3%	-	0.0%	1	1.9%	-	0.0%
<b>Total</b>	<b>1,054</b>	<b>100.0%</b>	<b>33</b>	<b>100.0%</b>	<b>52</b>	<b>100.0%</b>	<b>-</b>	<b>0.0%</b>

*Source: Tangipahoa Parish School System Assurance Schedules*

**TANGIPAOA PARISH SCHOOL SYSTEM**

**EXPERIENCE OF PUBLIC SCHOOL PRINCIPALS, ASSISTANT PRINCIPALS,  
AND FULL-TIME CLASSROOM TEACHERS  
LAST TEN FISCAL YEARS**

*Unaudited*

Category	October 1, 2011								October 1, 2010							
	Total Years Experience								Total Years Experience							
	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	-	-	2	4	9	6	16	37	-	-	2	4	10	6	16	38
Assistant Principals	-	-	8	7	5	5	9	34	-	-	10	2	7	3	11	33
Classroom Teachers	126	106	346	184	161	142	195	1,260	122	116	385	197	184	136	216	1,356
<b>Total</b>	<b>126</b>	<b>106</b>	<b>356</b>	<b>195</b>	<b>175</b>	<b>153</b>	<b>220</b>	<b>1,331</b>	<b>122</b>	<b>116</b>	<b>397</b>	<b>203</b>	<b>201</b>	<b>145</b>	<b>243</b>	<b>1,427</b>

Category	October 1, 2009								October 1, 2008							
	Total Years Experience								Total Years Experience							
	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	-	-	10	2	7	1	13	33	-	-	1	1	10	6	19	37
Assistant Principals	-	-	2	4	10	6	16	38	-	-	8	2	7	3	9	29
Classroom Teachers	111	116	396	204	190	127	238	1,382	145	107	407	68	75	144	297	1,243
<b>Total</b>	<b>111</b>	<b>116</b>	<b>408</b>	<b>210</b>	<b>207</b>	<b>134</b>	<b>267</b>	<b>1,453</b>	<b>145</b>	<b>107</b>	<b>416</b>	<b>71</b>	<b>92</b>	<b>153</b>	<b>325</b>	<b>1,309</b>

Category	October 1, 2007								October 1, 2006							
	Total Years Experience								Total Years Experience							
	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	-	-	-	3	8	5	19	35	-	-	1	4	2	4	7	18
Assistant Principals	-	-	2	2	2	2	4	12	-	-	-	7	4	3	21	35
Classroom Teachers	178	88	376	154	171	95	203	1,265	151	110	350	163	156	108	213	1,251
<b>Total</b>	<b>178</b>	<b>88</b>	<b>378</b>	<b>159</b>	<b>181</b>	<b>102</b>	<b>226</b>	<b>1,312</b>	<b>151</b>	<b>110</b>	<b>351</b>	<b>174</b>	<b>162</b>	<b>115</b>	<b>241</b>	<b>1,304</b>

Category	October 1, 2005								October 1, 2004							
	Total Years Experience								Total Years Experience							
	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	-	-	-	2	3	3	11	19	-	-	-	1	4	2	13	20
Assistant Principals	-	-	-	6	4	2	23	35	-	-	-	5	3	3	23	34
Classroom Teachers	116	109	319	171	137	105	228	1,185	137	78	290	158	121	107	213	1,104
<b>Total</b>	<b>116</b>	<b>109</b>	<b>319</b>	<b>179</b>	<b>144</b>	<b>110</b>	<b>262</b>	<b>1,239</b>	<b>137</b>	<b>78</b>	<b>290</b>	<b>164</b>	<b>128</b>	<b>112</b>	<b>249</b>	<b>1,158</b>

Category	October 1, 2003								October 1, 2002							
	Total Years Experience								Total Years Experience							
	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	-	-	3	-	4	2	12	21	-	-	1	3	2	1	26	33
Assistant Principals	-	-	1	4	3	2	23	33	-	-	2	1	2	1	13	19
Classroom Teachers	100	95	277	155	115	127	230	1,099	92	113	273	141	115	128	225	1,087
<b>Total</b>	<b>100</b>	<b>95</b>	<b>281</b>	<b>159</b>	<b>122</b>	<b>131</b>	<b>265</b>	<b>1,153</b>	<b>92</b>	<b>113</b>	<b>276</b>	<b>145</b>	<b>119</b>	<b>130</b>	<b>264</b>	<b>1,139</b>

Source: Tangipahoa Parish School System Assurance Schedules

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**REDUCED/FREE LUNCHES  
LAST TEN FISCAL YEARS**

*Unaudited*

	<u>Paying Meals</u>	<u>Percent of Total</u>	<u>Free Meals</u>	<u>Percent of Total</u>	<u>Reduced Meals</u>	<u>Percent of Total</u>	<u>Total Served</u>
2012	374,730	15.8%	1,834,333	77.3%	163,686	6.9%	2,372,749
2011	411,209	17.5%	1,788,459	76.3%	145,159	6.2%	2,344,827
2010	425,443	18.2%	1,737,228	74.3%	173,952	7.4%	2,336,623
2009	442,569	20.1%	1,579,876	71.8%	178,951	8.1%	2,201,396
2008	552,815	22.6%	1,713,386	69.9%	184,453	7.5%	2,450,654
2007	585,444	23.8%	1,679,569	68.2%	198,088	8.0%	2,463,101
2006	519,910	21.1%	1,809,474	73.5%	133,948	5.4%	2,463,332
2005	573,869	24.1%	1,607,642	67.4%	202,259	8.5%	2,383,770
2004	590,502	24.8%	1,591,521	66.8%	201,579	8.5%	2,383,602
2003	579,334	25.7%	1,487,473	65.9%	189,308	8.4%	2,256,115

*Source: Tangipahoa Parish School System 2011-2012 School Participation Data Report (Form SFS-8C)*

**TANGIPAOA PARISH SCHOOL SYSTEM**

**REDUCED/FREE BREAKFAST**

**LAST TEN FISCAL YEARS**

*Unaudited*

	Paying Meals			Free Meals			Reduced Meals			Total Served	
	Meals	Percent of Total	Regular Need	Percent of Total	Severe Need	Percent of Total	Regular Need	Percent of Total	Severe Need		
2012	73,442	6.5%	2,635	0.2%	996,268	88.1%	376	0.0%	58,440	5.2%	1,131,161
2011	60,984	6.4%	1,978	0.2%	844,202	88.9%	84	0.0%	42,058	4.4%	949,306
2010	72,333	7.3%	1,382	0.1%	860,286	87.1%	269	0.0%	53,387	5.4%	987,657
2009	76,343	8.4%	2,219	0.2%	779,746	85.6%	153	0.0%	51,988	5.7%	910,449
2008	92,208	9.4%	1,829	0.2%	829,373	84.8%	300	0.0%	54,792	5.6%	978,502
2007	98,702	10.3%	2,337	0.2%	803,312	83.5%	453	0.0%	57,452	6.0%	962,256
2006	65,922	7.5%	15,188	1.7%	766,275	86.7%	1,384	0.2%	35,432	4.0%	884,201
2005	75,831	8.4%	3,430	0.4%	771,224	85.4%	119	0.0%	51,949	5.8%	902,553
2004	81,054	8.6%	6,212	0.7%	802,410	84.9%	292	0.0%	55,365	5.9%	945,333
2003	81,595	9.7%	8,713	1.0%	699,827	83.3%	646	0.1%	49,704	5.9%	840,485

Source: Tangipahoa Parish School System 2011-2012 School Participation Data Report (Form SFS-8C)



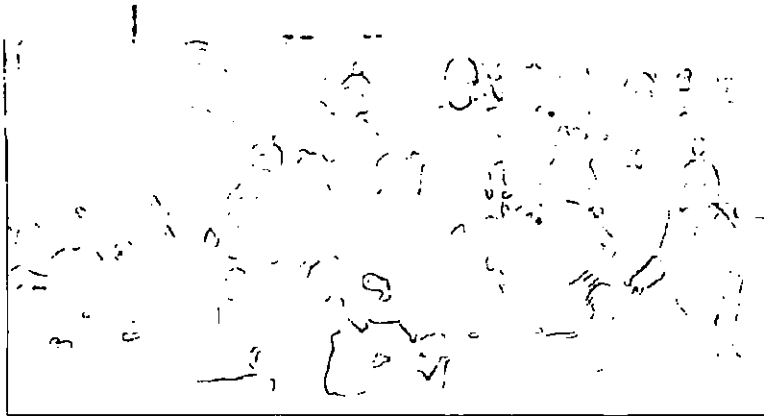
**TANGIPAHOA PARISH SCHOOL SYSTEM**

**OPERATING STATISTICS  
LAST TEN FISCAL YEARS  
*Unaudited***

Fiscal Year	Expenses (1)	Enrollment (2)	Cost Per Pupil	Percentage Change	Certified Staff (3)	Pupil / Teacher Ratio
2012	\$186,510,665	18,927	\$ 9,854	-0.9%	1,248	15.17
2011	186,655,017	18,778	9,940	-1.3%	1,344	13.97
2010	188,701,151	18,742	10,068	4.8%	1,365	13.73
2009	180,354,865	18,766	9,611	2.4%	1,230	15.26
2008	176,575,619	18,821	9,382	9.0%	1,255	15.00
2007	162,753,009	18,915	8,604	9.7%	1,240	15.25
2006	149,579,152	19,071	7,843	11.0%	1,177	16.20
2005	136,017,410	19,245	7,068	1.6%	1,052	18.29
2004	126,626,258	18,211	6,953	2.0%	1,063	17.13
2003	120,405,278	17,656	6,820	5.6%	1,054	16.75

*Sources:*

- (1) Expenses are on full accrual and are extracted from, Changes in Net Assets.*
- (2) Enrollment is extracted from, Demographic and Economic Statistics.*
- (3) Teaching staff is extracted from, Education Levels of Public School Staff.*



**The Southeastern Lab School Cubs celebrate an undefeated 7-0 season in the Baton Rouge Soccer Association League. The team is coached by David Wyld. Congratulations to all.**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**Amite, Louisiana**

**REPORTS AND INFORMATION REQUIRED**  
**BY THE SINGLE AUDIT ACT AMENDMENTS OF 1996**  
**AND**  
***GOVERNMENT AUDITING STANDARDS***

**For the Year Ended June 30, 2012**

**TANGIPAHOA PARISH SCHOOL SYSTEM**

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
*GOVERNMENT AUDITING STANDARDS***

Members of the  
**Tangipahoa Parish School System**  
Amite, Louisiana

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the "School System"), as of and for the year ended June 30, 2012, which collectively comprise the School System's basic financial statements and have issued our report thereon dated November 30, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

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

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses.

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 misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control that there is a reasonable possibility that a misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the

deficiency described in the accompanying schedule of findings and questioned costs, 2012-01, to be a material weakness.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School System'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 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 2012-02.

We noted certain matters that we reported to management of the School System in a separate letter dated November 30, 2012.

The School System's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the School System's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the School System, the School System's management, the Legislative Auditor of the State of Louisiana, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Carr, Riggs & Ingram, LLC*

November 30, 2012

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS  
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH  
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Members of the  
**Tangipahoa Parish School System**  
Amite, Louisiana

**Compliance**

We have audited the compliance of Tangipahoa Parish School System (the "School System") with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the School System's major federal programs for the year ended June 30, 2012. The School System's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School System's management. Our responsibility is to express an opinion on the School System's compliance based on our audit.

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

In our opinion, the School System 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, 2012.

**Internal Control Over Compliance**

Management of the School System is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School System's internal control over compliance with the requirements that could have a direct and material effect on a major

federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance 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 System'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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

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

#### **Schedule of Expenditures of Federal Awards**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School System as of and for the year ended June 30, 2012, and have issued our report thereon dated November 30, 2012, which contained an unqualified opinion on those financial statements. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the School System's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133, and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The 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 financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

This report is intended solely for the information and use of the System, the School System's management, the Legislative Auditor of the State of Louisiana, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Carr, Riggs & Ingram, LLC*

November 30, 2012



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
For the Year Ended June 30, 2012

Federal Grantor/Pass-Through Grantor/Program Title	CFDA Number	Pass-Through Grantor's number	ARRA Funds	Expenditures
<b><u>U.S. Department of Agriculture</u></b>				
Passed through Louisiana Department of Agriculture and Forestry:				
Food Distribution (non-cash)	10.550	-		\$ 530,493
Passed through Louisiana Department of Education:				
School Breakfast Program	* 10.553	05-SFS-060A		1,905,205
National School Lunch Program	* 10.555	05-SFS-060A		5,685,463
Summer Food Service Program	* 10.559	05-SFS-060A		64,766
Total United States Department of Agriculture				<u>8,185,927</u>
<b><u>U.S. Department of Education</u></b>				
Passed through Louisiana Department of Education:				
Edu Jobs Fund	* 84.371	28-11-EK-53	Yes	1,443,767
Title I Grants to Local Educational Agencies	* 84.010	28-12-T1-53		7,436,569
Title I Grants to Local Educational Agencies - School Improvement	* 84.010	28-11-TA-53		293,835
School Improvement Fund 1003g	* 84.377	28-11-TC-53		310,687
School Improvement Fund 1003g	* 84.388	28-09-TG-53	Yes	570,471
Title I - Part C Education of Migratory Children	84.011A	28-12-M1-53		318,032
Title I - Part C Education of Migratory Children Consortium Incentive	84.144F	28-10-M4-53		7,394
Title II, Part A, Teacher and Principal Training & Recruiting Fund	84.367A	28-12-50-53		1,316,977
Title II - Mathematics and Science Partnership	84.366B	28-11-MP-53		200,728
Title III - Language Instruction for Limited English Proficient Students	84.365A	28-12-60-53		50,349
Title VI - Part B Rural Education Achievement Program	84.358B	28-12-RE-53		346,064
Title V - Part C Magnet Schools Assistance Program	84.165	U165A100018A		4,694,133
Title V - Part D Teacher Incentive Fund	84.374	28-11-TF-53		394,995
Title IV - Part A Safe and Drug Free Schools and Communities	84.184Y	28-11-S1-53		40,497
Special Education Grants to States - IDEA - Part B	* 84.027A	28-12-B1-53		4,922,662
Special Education Grants to States - IDEA - Part B - Recovery Act	* 84.391A	28-09-A1-53	Yes	1,740,651
Special Education - Preschool Grant	* 84.173A	28-09-A1-53		131,593
Special Education - Preschool Grant - Recovery Act	* 84.392A	28-09-A1-53	Yes	15,721
Vocational Education - Basic Grants to States Carl Perkins (10-11)	84.048A	28-11-02-53		15,160
Vocational Education - Basic Grants to States Carl Perkins (11-12)	84.048	28-12-02-53		269,147
Reading First	84.357A	28-08-R8-53		4,101
LA Striving Readers Program	84.371C	28-11-SL-53		12,121
LA's Role in Traditional American History	84.215X	28-08-HE-53		21,510
Homeless Education for Children and Youth	84.196	28-11-H1-53		10,736
Hurricane Educational Assistance Program	84.938K	28-08-HE-53		521,132
Passed through Louisiana Office of Family Support				
Temporary Assistance for Needy Families (TANF)	* 93.558	28-12-36-53		1,795,165
Medicaid	93.778	28-09-AP-53		607,136
Total United States Department of Education				<u>27,491,333</u>
<b><u>U.S. Department of the Labor</u></b>				
WIA Adult Program	17.258A	CFMS 703653		747,801
WIA Youth Activities	17.259A	CFMS 703653		1,474,026
WIA Dislocated Workers	17.278A	CFMS 703653		745,336
WIA Navigators Program	17.260A	CFMS 685942		44,908
Total United States Department of the Labor				<u>3,012,071</u>
<b><u>U.S. Department of the Army</u></b>				
Junior Reserve Officers Training Corps.	12.998	-		264,878
Total United States Department of the Army				<u>264,878</u>
Total Federal Financial Assistance				<u>\$ 38,954,209</u>

\* Tested as a major program in the current year.

See accompanying notes to the Schedule of Expenditures of Federal Awards.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended June 30, 2012**

**NOTE 1 - GENERAL**

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Tangipahoa Parish School System (the "School System"). The School System reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2012. 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 commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**NOTE 2 - BASIS OF ACCOUNTING**

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School System's basic financial statements for the year ended June 30, 2012.

**NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS**

Federal financial assistance revenues are reported in the School System's basic financial statements as follows:

	<u>Federal Revenue</u>
General Fund	\$ 424,720
Non-Major Special Revenue Funds	<u>38,538,550</u>
	<u>\$ 38,963,270</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the Year Ended June 30, 2012**

**A. SUMMARY OF AUDITOR'S RESULTS**

*Financial Statements*

1. Type of auditor's report issued	Unqualified
2. Internal control over financial reporting	
a. Material weakness identified	One (1)
b. Significant deficiency identified not considered to be material weakness	None
c. Noncompliance material to the financial statements noted	One (1)

*Federal Awards*

3. Internal control over major programs	
a. Material weakness identified	None
b. Significant deficiency identified not considered to be material weakness.	
4. Type of auditor's report issued on compliance for each major fund	Unqualified
5. Audit findings disclosed that are required to be reported in accordance with Section 501(a) of OMB Circular A-133	None
6. Identification of major programs:	<u>CFDA</u> <u>Number</u>
a. Child Nutrition Cluster	10.553 10.555 10.559
b. Title I, Part A	84.010
c. Special Education Cluster (IDEA)	84.027 84.173 84.391 84.392
d. Education Jobs	84.371
e. School Improvement Grants Cluster	84.377 84.388
f. Temporary Assistance for Needy Families (TANF)	93.558
7. Dollar threshold used to distinguish between Type A and Type B programs	\$ 1,168,898
8. Auditee qualified as a low-risk auditee	No
9. Management Letter issued for the year ended June 30, 2012	Yes

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)**  
**For the Year Ended June 30, 2012**

**B. FINDINGS RELATED TO THE FINANCIAL STATEMENT AUDIT**

**2012-01 – Accounting and Reporting for Capital Assets**

Classification: Material Weakness

Criteria: Proper accounting for capital assets requires the ongoing maintenance of an accurate, detailed listing of all expenditures that meet the School System's criteria for capitalization.

Condition: During the year ending June 30, 2007, the School System began accounting of capital assets into a new accounting system. A number of the assets were recorded in the new accounting system improperly resulting in an inaccurate depreciation calculation. Also, the capital asset account system was not reconciled to the Comprehensive Annual Financial Report ("CAFR").

Cause: It is unknown whether the error was due to the improper recording of assets into the original accounting system or whether it was due to an error in the conversion of the capital asset data into the new accounting software.

Effect: The above error and lack of reconciliation to the School System's CAFR resulted in a prior period adjustment to the Governmental Activities Net Assets of \$2,673,949.

Recommendation: Management should review all changes, additions, and deletions to the information contained within the capital asset software. In addition, management should implement policies and procedures to ensure that the accounting records reconcile to the School System's CAFR.

Management's Response: We will closely monitor changes, additions and deletions in the fixed assets inventory system. We have developed reports and schedules that will reconcile fixed asset inventory system to the CAFR each fiscal year.

**2012-02 – Budget Variance**

Classification: Compliance

Criteria: Louisiana Revised Statute 39.1311 requires governments to amend their budgets when actual expenditures are exceeding budgeted expenditures by more than 5 percent.

Condition: For the year ended June 30, 2012, the Magnet Program Special Revenue Fund total expenditures of \$4,430,369 exceeded budgeted expenditures of \$4,207,930 by \$222,439 or 5.3 percent of budgeted expenditures.

Cause: During June of 2012, there were a few large purchases of curriculum materials that were made after the budget had been amended causing the actual total expenditures to exceed budgeted expenditures by more than 5 percent.

Effect: The School System is not in compliance with the Louisiana Revised Statute 39.1311

Recommendation: Management should routinely submit budget amendments for approval when actual expenditures exceed 5 percent of budgeted expenditures.

Management's Response: In attempting to have essential curriculum materials ready for the new school year, a few large purchases were finalized in June instead of July. The budgets will be closely monitored to prevent this from occurring in the future.

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)**  
**For the Year Ended June 30, 2012**

**C. FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAM AUDIT**

There were no findings related to the major federal award programs for the year ended June 30, 2012.

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS**  
**For the Year Ended June 30, 2012**

**A. FINDINGS RELATED TO THE FINANCIAL STATEMENT AUDIT**

There were no findings reported in this section.

**B. FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAM AUDIT**

There were no findings reported in this section.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**Amite, Louisiana**

***AGREED UPON PROCEDURES***  
***R.S. 24:514 PERFORMANCE AND STATISTICAL DATA***

**June 30, 2012**

**TANGIPAHOA PARISH SCHOOL SYSTEM**

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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Members of the  
**Tangipahoa Parish School System**  
Amite, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of **Tangipahoa Parish School System** (the "School System") and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School System 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. The School System management is responsible for the selected performance statistical data. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this 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:

### **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.

No exceptions were noted.

### **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" to the combined total number of full-time classroom teachers per this schedule and to School System supporting payroll records as of October 1, 2011.

No exceptions were noted.

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

No exceptions were noted.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2011 and as reported on the schedule. We traced a random sample of 25 teachers to the employee's personnel file and determined that the employee's education level was properly classified on the schedule.

No exceptions were noted.

### **Number and Type of Public Schools (Schedule 3)**

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

No exceptions were noted.

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

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2011 and as reported on the schedule and traced the same sample used in procedure 4 to the employee's personnel file and determined that the employee's experience was properly classified on the schedule.

**Exception Noted:** The years of experience was not updated and therefore was off by one year for all employees.

**Management's Response:** The School System is currently under a pay freeze. In order to keep the salaries at the same rate, the School System does not roll forward the years of experience in the payroll system. The information used to create this schedule came from the payroll system. The School System will monitor the information presented in this schedule more closely to prevent this from occurring in the future.

### **Public School Staff Data (Schedule 5)**

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

No exceptions were noted.

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

No exceptions were noted.

**Class Size Characteristics (Schedule 6)**

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1, 2010 roll books for those classes and determined that the class was properly classified on the schedule.

No exceptions were noted.

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

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

No exceptions were noted.

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

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

No exceptions were noted.

**The iLeap Test (Schedule 9)**

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

No exceptions were 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 information and use of management of the School System, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and is not intended to be 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.

*Carr, Riggs & Ingram, LLC*

November 30, 2012

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES  
AND CERTAIN LOCAL REVENUE SOURCES**

**For the Year Ended June 30, 2012**

**Schedule 1**

**General Fund Instructional and Equipment Expenditures**

General fund instructional expenditures:

Teacher and student interaction activities:

Classroom teacher salaries	\$ 52,061,259	
Other instructional staff activities	4,349,352	
Employee benefits	27,017,231	
Purchased professional and technical services	55,677	
Instructional materials and supplies	428,160	
Instructional equipment	293,954	
Total teacher and student interaction activities	\$ 84,205,633	

Other instructional activities 860,334

Pupil support services	7,090,475	
Less: equipment for pupil support services	-	
Net pupil support services	7,090,475	

Instructional staff services	2,997,345	
Less: Equipment for instructional staff services	-	
Net instructional staff services	2,997,345	

School Administration	8,631,653	
Less: Equipment for school administration	-	
Net school administration	8,631,653	

Total general fund instructional expenditures \$ 103,785,440

Total general fund equipment expenditures \$ 2,490

**Certain Local Revenue Sources**

Local taxation revenue:

Constitutional ad valorem taxes	\$ 2,016,822
Renewable ad valorem tax	5,644
Up to 1% of collections by the Sheriff on taxes other than school taxes	428,480
Sales and use taxes	16,734,433
Total local taxation revenue	\$ 19,185,379

State revenue in lieu of taxes:

Revenue sharing - Constitutional Tax	\$ 134,097
Total state revenue in lieu of taxes	\$ 134,097

Nonpublic textbook revenue \$ 68,902

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**EDUCATION LEVELS OF PUBLIC SCHOOL STAFF**  
As of October 1, 2011  
Schedule 2

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Bachelor's Degree	833	66.7%	11	100.0%	-	0.0%	-	0.0%
Master's Degree	274	22.0%	-	0.0%	23	32.4%	-	0.0%
Master's Degree + 30	127	10.2%	-	0.0%	44	62.0%	-	0.0%
Specialist in Education	8	0.6%	-	0.0%	-	0.0%	-	0.0%
Ph. D. or Ed. D.	6	0.5%	-	0.0%	4	5.6%	-	0.0%
<b>Total</b>	<b>1,248</b>	<b>100%</b>	<b>11</b>	<b>100%</b>	<b>71</b>	<b>100%</b>	<b>-</b>	<b>0%</b>

Note: Percent totals may not add up to 100% due to rounding.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NUMBER AND TYPE OF PUBLIC SCHOOLS**  
**For the Year Ended June 30, 2012**  
**Schedule 3**

<b>Type</b>	<b>Number</b>
Elementary	17
Middle/Jr. High	8
Secondary	8
Combination	2
<b>Total</b>	<b>35</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**EXPERIENCE OF PUBLIC PRINCIPALS AND FULL-TIME CLASSROOM TEACHERS**

**As of October 1, 2011**

**Schedule 4**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	-	-	8	7	5	6	8	34
Principals	-	-	2	4	9	6	16	37
Classroom Teachers	128	107	348	183	160	138	195	1,259
Total	128	107	358	194	174	150	219	1,330

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**PUBLIC SCHOOL STAFF DATA**

**For the Year Ended June 30, 2012**

**Schedule 5**

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$48,990	\$48,678
Average Classroom Teachers' Salary Excluding Extra Compensation	\$48,310	\$48,030
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	1,259	1,232

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



**TANGIPAHOA PARISH SCHOOL SYSTEM**

**CLASS SIZE CHARACTERISTICS**

As of October 1, 2011

Schedule 6

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	37.3%	949	49.8%	1,268	12.4%	315	0.5%	12
Elementary Activity Classes	37.7%	77	44.6%	91	9.8%	20	7.8%	16
Middle/Jr. High	28.8%	297	45.1%	466	26.0%	269	0.1%	1
Middle/Jr. High Activity Classes	37.8%	70	29.2%	54	23.2%	43	9.7%	18
High	48.4%	963	22.4%	446	26.5%	528	2.6%	52
High Activity Classes	81.3%	314	6.0%	23	7.5%	29	5.2%	20
Combination	100.0%	152	0.0%	-	0.0%	-	0.0%	-
Combination Activity Classes	94.7%	18	0.0%	-	5.3%	1	0.0%	-

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

**TANGIPAOA PARISH SCHOOL SYSTEM**

**LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)  
FOR THE 21ST CENTURY**

**For the Year Ended June 30, 2012**

**Schedule 7**

**Grade 4**

<b>District Achievement Level Results</b>	<b>English Language Arts</b>					
	<b>2012</b>		<b>2011</b>		<b>2010</b>	
	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
<b>Students</b>						
Advanced	39	2.5%	57	3.7%	48	2.9%
Mastery	293	18.8%	302	19.7%	264	16.0%
Basic	718	46.1%	737	48.2%	712	43.1%
Approaching Basic	356	22.9%	305	19.9%	396	24.0%
Unsatisfactory	151	9.7%	129	8.5%	232	14.0%
<b>Total</b>	<b>1,557</b>	<b>100.0%</b>	<b>1,530</b>	<b>100.0%</b>	<b>1,652</b>	<b>100.0%</b>

<b>District Achievement Level Results</b>	<b>Science</b>					
	<b>2012</b>		<b>2011</b>		<b>2010</b>	
	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
<b>Students</b>						
Advanced	82	5.3%	19	1.2%	32	1.9%
Mastery	256	16.5%	202	13.2%	197	11.9%
Basic	606	39.0%	718	46.9%	732	44.2%
Approaching Basic	424	27.3%	448	29.2%	497	30.0%
Unsatisfactory	187	11.9%	145	9.5%	199	12.0%
<b>Total</b>	<b>1,555</b>	<b>100.0%</b>	<b>1,532</b>	<b>100.0%</b>	<b>1,657</b>	<b>100.0%</b>

<b>District Achievement Level Results</b>	<b>Mathematics</b>					
	<b>2012</b>		<b>2011</b>		<b>2010</b>	
	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
<b>Students</b>						
Advanced	82	5.3%	74	4.8%	48	2.9%
Mastery	254	16.3%	237	15.5%	235	14.2%
Basic	640	41.1%	700	45.7%	719	43.5%
Approaching Basic	341	21.9%	307	20.0%	346	20.9%
Unsatisfactory	240	15.4%	214	14.0%	305	18.5%
<b>Total</b>	<b>1,557</b>	<b>100.0%</b>	<b>1,532</b>	<b>100.0%</b>	<b>1,653</b>	<b>100.0%</b>

<b>District Achievement Level Results</b>	<b>Social Studies</b>					
	<b>2012</b>		<b>2011</b>		<b>2010</b>	
	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
<b>Students</b>						
Advanced	15	1.0%	36	2.4%	17	1.0%
Mastery	206	13.2%	182	11.9%	214	12.9%
Basic	736	47.3%	825	53.9%	821	49.6%
Approaching Basic	336	21.6%	279	18.2%	359	21.7%
Unsatisfactory	262	16.9%	209	13.6%	245	14.8%
<b>Total</b>	<b>1,555</b>	<b>100.0%</b>	<b>1,531</b>	<b>100.0%</b>	<b>1,656</b>	<b>100.0%</b>

**TANGIPAOA PARISH SCHOOL SYSTEM**

**LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)  
FOR THE 21ST CENTURY (CONTINUED)**

For the Year Ended June 30, 2012

Schedule 7 (Continued)

**Grade 8**

District Achievement Level Results	English Language Arts					
	2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent
Students						
Advanced	44	3.2%	63	4.6%	34	2.5%
Mastery	210	15.2%	240	17.6%	198	14.4%
Basic	588	42.5%	559	41.0%	592	43.0%
Approaching Basic	410	29.6%	410	30.1%	446	32.4%
Unsatisfactory	131	9.5%	90	6.7%	106	7.7%
<b>Total</b>	<b>1,383</b>	<b>100.0%</b>	<b>1,362</b>	<b>100.0%</b>	<b>1,376</b>	<b>100.0%</b>

District Achievement Level Results	Science					
	2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent
Students						
Advanced	43	3.1%	17	1.3%	19	1.4%
Mastery	277	20.2%	240	17.7%	173	12.5%
Basic	446	32.5%	525	38.8%	559	40.5%
Approaching Basic	412	30.0%	362	26.7%	423	30.7%
Unsatisfactory	196	14.2%	210	15.5%	206	14.9%
<b>Total</b>	<b>1,374</b>	<b>100.0%</b>	<b>1,354</b>	<b>100.0%</b>	<b>1,380</b>	<b>100.0%</b>

District Achievement Level Results	Mathematics					
	2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent
Students						
Advanced	57	4.1%	49	3.6%	45	3.3%
Mastery	48	3.5%	57	4.2%	71	5.2%
Basic	664	48.0%	652	47.9%	354	25.7%
Approaching Basic	380	27.5%	334	24.5%	645	46.9%
Unsatisfactory	233	16.9%	270	19.8%	261	18.9%
<b>Total</b>	<b>1,382</b>	<b>100.0%</b>	<b>1,362</b>	<b>100.0%</b>	<b>1,376</b>	<b>100.0%</b>

District Achievement Level Results	Social Studies					
	2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent
Students						
Advanced	31	2.3%	38	2.8%	11	0.8%
Mastery	199	14.5%	173	12.8%	158	11.5%
Basic	601	43.7%	594	43.9%	667	48.4%
Approaching Basic	320	23.3%	360	26.6%	337	24.4%
Unsatisfactory	224	16.2%	189	13.9%	206	14.9%
<b>Total</b>	<b>1,375</b>	<b>100.0%</b>	<b>1,354</b>	<b>100.0%</b>	<b>1,379</b>	<b>100.0%</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**THE GRADUATION EXIT EXAM FOR THE 21ST CENTURY**  
**For the Year Ended June 30, 2012**  
**Schedule 8**

District Achievement Level Results	English Language Arts					
	2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent
Students						
Advanced	-	0.0%	10	0.9%	8	0.7%
Mastery	-	0.0%	133	11.4%	174	15.5%
Basic	-	0.0%	470	40.4%	519	46.1%
Approaching Basic	-	0.0%	344	29.6%	280	24.9%
Unsatisfactory	-	0.0%	206	17.7%	145	12.8%
Total	-	0.0%	1,163	100.0%	1,126	100.0%

District Achievement Level Results	Science					
	2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent
Students						
Advanced	68	6.2%	55	5.0%	25	2.5%
Mastery	199	18.2%	169	15.3%	144	14.5%
Basic	404	37.0%	427	38.6%	454	45.6%
Approaching Basic	239	21.9%	240	21.7%	240	24.1%
Unsatisfactory	181	16.7%	214	19.4%	133	13.3%
Total	1,091	100.0%	1,105	100.0%	996	100.0%

District Achievement Level Results	Mathematics					
	2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent
Students						
Advanced	-	0.0%	100	8.6%	107	9.5%
Mastery	-	0.0%	163	14.0%	186	16.5%
Basic	-	0.0%	453	39.0%	471	41.8%
Approaching Basic	-	0.0%	207	17.8%	179	15.9%
Unsatisfactory	-	0.0%	239	20.6%	187	16.3%
Total	-	0.0%	1,162	100.0%	1,130	100.0%

District Achievement Level Results	Social Studies					
	2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent
Students						
Advanced	25	2.3%	15	1.4%	6	0.6%
Mastery	117	10.7%	93	8.4%	107	10.7%
Basic	569	52.2%	539	48.8%	565	56.7%
Approaching Basic	236	21.6%	245	22.2%	188	18.9%
Unsatisfactory	144	13.2%	214	19.2%	130	13.1%
Total	1,091	100.0%	1,106	100.0%	996	100.0%

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**THE iLEAP TEST**  
**For the Year Ended June 30, 2012**  
**Schedule 9**

Achievement Level	English		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	28	2.1%	79	5.8%	41	3.0%	3	0.2%
Mastery	208	15.4%	198	14.6%	283	20.9%	227	16.8%
Basic	532	39.3%	568	41.9%	489	36.1%	567	41.9%
Approaching Basic	346	25.6%	288	21.3%	387	28.6%	278	20.5%
Unsatisfactory	240	17.7%	222	16.4%	153	11.3%	278	20.5%
<b>Total</b>	<b>1,354</b>	<b>100%</b>	<b>1,355</b>	<b>100%</b>	<b>1,353</b>	<b>100%</b>	<b>1,353</b>	<b>100%</b>

Achievement Level	English		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	20	1.6%	43	3.4%	52	4.1%	42	3.3%
Mastery	191	14.9%	125	9.8%	230	18.0%	148	11.6%
Basic	581	45.4%	628	49.0%	480	37.5%	590	46.1%
Approaching Basic	302	23.6%	246	19.2%	373	29.1%	288	22.5%
Unsatisfactory	186	14.5%	240	18.7%	146	11.4%	212	16.6%
<b>Total</b>	<b>1,280</b>	<b>100%</b>	<b>1,282</b>	<b>100%</b>	<b>1,281</b>	<b>100%</b>	<b>1,280</b>	<b>100%</b>

Achievement Level	English		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	37	2.8%	45	3.4%	38	2.9%	81	6.1%
Mastery	183	13.7%	144	10.8%	232	17.4%	148	11.1%
Basic	650	48.7%	650	48.7%	578	43.4%	582	43.7%
Approaching Basic	337	25.3%	237	17.8%	356	26.7%	330	24.8%
Unsatisfactory	127	9.5%	258	19.3%	127	9.5%	190	14.3%
<b>Total</b>	<b>1,334</b>	<b>100%</b>	<b>1,334</b>	<b>100%</b>	<b>1,331</b>	<b>100%</b>	<b>1,331</b>	<b>100%</b>

Achievement Level	English		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	41	3.0%	49	3.6%	29	2.1%	40	3.0%
Mastery	166	12.3%	127	9.4%	187	13.9%	171	12.7%
Basic	566	41.9%	592	43.7%	486	36.0%	554	41.0%
Approaching Basic	406	30.0%	330	24.4%	463	34.3%	340	25.2%
Unsatisfactory	173	12.8%	256	18.9%	185	13.7%	245	18.1%
<b>Total</b>	<b>1,352</b>	<b>100%</b>	<b>1,354</b>	<b>100%</b>	<b>1,350</b>	<b>100%</b>	<b>1,350</b>	<b>100%</b>

Note: The grade 9 iLEAP has been dropped by the Department of Education.

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**THE iLEAP TEST (CONTINUED)**

For the Year Ended June 30, 2012

Schedule 9 (Continued)

Achievement Level	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	37	2.5%	71	4.7%	54	3.6%	34	2.3%
Mastery	246	16.3%	205	13.6%	218	14.4%	203	13.4%
Basic	604	40.0%	599	39.7%	582	38.5%	665	44.0%
Approaching Basic	350	23.2%	342	22.6%	442	29.3%	332	22.0%
Unsatisfactory	273	18.1%	293	19.4%	214	14.2%	276	18.3%
<b>Total</b>	<b>1,510</b>	<b>100%</b>	<b>1,510</b>	<b>100%</b>	<b>1,510</b>	<b>100%</b>	<b>1,510</b>	<b>100%</b>

Achievement Level	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	30	2.3%	74	5.6%	40	3.1%	19	1.4%
Mastery	195	14.9%	138	10.5%	174	13.3%	136	10.4%
Basic	587	44.7%	570	43.4%	507	38.7%	546	41.6%
Approaching Basic	298	22.7%	229	17.5%	402	30.7%	333	25.4%
Unsatisfactory	202	15.4%	301	22.9%	188	14.3%	277	21.1%
<b>Total</b>	<b>1,312</b>	<b>100%</b>	<b>1,312</b>	<b>100%</b>	<b>1,311</b>	<b>100%</b>	<b>1,311</b>	<b>100%</b>

Achievement Level	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	31	2.3%	66	5.0%	42	3.2%	123	9.2%
Mastery	191	14.3%	145	10.9%	205	15.4%	203	15.2%
Basic	627	47.0%	601	45.1%	624	46.8%	557	41.8%
Approaching Basic	359	26.9%	270	20.3%	354	26.6%	261	19.6%
Unsatisfactory	125	9.4%	251	18.8%	107	8.0%	188	14.1%
<b>Total</b>	<b>1,333</b>	<b>100%</b>	<b>1,333</b>	<b>100%</b>	<b>1,332</b>	<b>100%</b>	<b>1,332</b>	<b>100%</b>

Achievement Level	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	66	4.7%	52	3.7%	28	2.0%	29	2.1%
Mastery	184	13.1%	113	8.0%	171	12.2%	150	10.7%
Basic	629	44.6%	624	44.4%	555	39.4%	604	42.9%
Approaching Basic	376	26.7%	345	24.5%	431	30.6%	321	22.8%
Unsatisfactory	154	10.9%	272	19.3%	222	15.8%	303	21.5%
<b>Total</b>	<b>1,409</b>	<b>100%</b>	<b>1,406</b>	<b>100%</b>	<b>1,407</b>	<b>100%</b>	<b>1,407</b>	<b>100%</b>

Note: The grade 9 iLEAP has been dropped by the Department of Education.

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**THE iLEAP TEST (CONTINUED)**

**For the Year Ended June 30, 2012**

**Schedule 9 (Continued)**

Achievement Level	English		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	40	2.7%	62	4.2%	65	4.4%	31	2.1%
Mastery	246	16.8%	253	17.3%	251	17.2%	242	16.6%
Basic	613	41.9%	579	39.6%	581	39.7%	634	43.4%
Approaching Basic	324	22.2%	344	23.5%	393	26.9%	332	22.7%
Unsatisfactory	239	16.3%	224	15.3%	172	11.8%	222	15.2%
<b>Total</b>	<b>1,462</b>	<b>100%</b>	<b>1,462</b>	<b>100%</b>	<b>1,462</b>	<b>100%</b>	<b>1,461</b>	<b>100%</b>

Achievement Level	English		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	29	2.4%	60	5.1%	27	2.3%	45	3.8%
Mastery	191	16.1%	145	12.2%	187	15.8%	113	9.5%
Basic	530	44.8%	568	47.9%	501	42.3%	515	43.5%
Approaching Basic	306	25.8%	199	16.8%	352	29.7%	291	24.6%
Unsatisfactory	128	10.8%	213	18.0%	117	9.9%	220	18.6%
<b>Total</b>	<b>1,184</b>	<b>100%</b>	<b>1,185</b>	<b>100%</b>	<b>1,184</b>	<b>100%</b>	<b>1,184</b>	<b>100%</b>

Achievement Level	English		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	45	3.2%	48	1.3%	26	1.9%	94	6.8%
Mastery	221	15.9%	153	4.0%	226	16.3%	151	10.9%
Basic	673	48.5%	661	17.3%	591	42.7%	627	45.3%
Approaching Basic	327	23.6%	256	6.7%	408	29.5%	322	23.2%
Unsatisfactory	121	8.7%	2,700	70.7%	134	9.7%	191	13.8%
<b>Total</b>	<b>1,387</b>	<b>100%</b>	<b>3,818</b>	<b>100%</b>	<b>1,385</b>	<b>100%</b>	<b>1,385</b>	<b>100%</b>

Achievement Level	English		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	62	4.5%	46	3.3%	26	1.9%	18	1.3%
Mastery	176	12.6%	95	6.8%	183	13.1%	161	11.6%
Basic	603	43.3%	629	45.3%	499	35.8%	686	49.4%
Approaching Basic	417	29.9%	344	24.7%	459	32.9%	309	22.3%
Unsatisfactory	135	9.7%	276	19.9%	227	16.3%	214	15.4%
<b>Total</b>	<b>1,393</b>	<b>100%</b>	<b>1,390</b>	<b>100%</b>	<b>1,394</b>	<b>100%</b>	<b>1,388</b>	<b>100%</b>

Note: The grade 9 iLEAP has been dropped by the Department of Education.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

***MEMORANDUM OF ADVISORY COMMENTS***

**For the Year Ending June 30, 2012**





**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**MEMORANDUM OF ADVISORY COMMENTS**  
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For the Year Ended June 30, 2012

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November 30, 2012

Members of the School Board  
**Tangipahoa Parish School System**  
Amite, Louisiana

We have audited the basic financial statements of the Tangipahoa Parish School System (the "School System") for the year ended June 30, 2012 and have issued our report thereon dated November 30, 2012. As part of our audit, we considered the School System's internal control over financial reporting in order to determine the nature, timing and extent of our auditing procedures for the purpose of expressing an opinion on the basic financial statements and not to provide assurance on the internal control.

However, during our audit we became aware of matters that are an opportunity for strengthening internal control and operating efficiency. The memorandum that accompanies this letter summarizes our observations and recommendations regarding these matters. We previously reported on the School System's internal control in a separately issued report entitled *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* dated November 30, 2012.

We will review the status of our recommendation during our next audit engagement. We have already discussed our recommendation with the Administration and have included their corrective action plan. We will be pleased to discuss our recommendation with you in further detail at your convenience, perform any additional study of this matter, or assist the School System in implementing our recommendations.

Sincerely,

*Carr, Riggs & Ingram, LLC*

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**OBSERVATIONS, RECOMMENDATIONS, AND**  
**CORRECTIVE ACTION PLAN**  
**JUNE 30, 2012**

**1. Strategic Planning and Risk Management**

Observation

Information Technology ("IT") should assess, on a recurrent basis, the likelihood and impact of all identified risks, using qualitative and quantitative methods. The likelihood and impact associated with inherent and residual risk should be determined individually, by category and on a portfolio basis. Development and maintenance of a risk response process should be completed and designed to ensure that cost-effective controls mitigate exposure to risks on a continuing basis. The risk response process should identify risk strategies such as avoidance, reduction, sharing or acceptance; determine associated responsibilities; and consider risk tolerance levels. During our audit, we found that a formalized risk assessment has not been completed.

Recommendation

The School System should consider completing a formalized IT risk assessment process which identifies all reasonable foreseeable threats to determine the risk and exposure of systems and data. The assessment should include rating IT controls inherent risk and the residual risk after mitigation. The risk assessment process allows consideration of future mitigation requirements for changing or new risks discovered. As such, the risk assessment should be completed at least annually or if a significant change in technology occurs.

Corrective Action Plan

We have reviewed the recommendation and will take it into consideration when addressing the issue.

**2. Information Technology Technical Service Provider**

Observation

The technical service provider of the School System has not completed a formalized independent review of its internal controls to provide proper comfort that School System data is properly protected for confidentiality, availability, and security. Since the vendor requires access to the School Systems data and systems, the vendor has a high inherent risk.

Recommendation

Mitigation for this risk can only be obtained by; a review of the vendor's controls by School System personnel or, review of the vendor's controls by an independent third party in the form of a Service Organization Controls (SOC) report on applicable controls for security and confidentiality or equivalent opinion.

Corrective Action Plan

We have reviewed the recommendation and will take it into consideration when addressing the issue.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**OBSERVATIONS, RECOMMENDATIONS, AND**  
**CORRECTIVE ACTION PLAN (CONTINUED)**  
**JUNE 30, 2012**

**3. Disaster Recovery/Business Continuity**

Observation

A disaster recovery plan covers both the hardware and software required to run critical business applications and the associated processes to transition smoothly in the event of a natural or human-caused disaster. To plan effectively, a formalized assessment of mission-critical business processes and associated applications should be identified in the risk assessment and a full disaster recovery plan documented and tested. A disaster recovery plan that is tested periodically is necessary to enable the School System to recover from an extended business interruption due to the destruction of the computer center or other School System assets. We noted that a formalized and tested disaster recovery/business continuity plan has not been completed. The technical service provider used for backup services does not complete independent evaluations of its services such as a Service Organization Controls (SOC) report.

Recommendation

The School System should implement a formalized back up plan which includes annual testing, results of testing, and corrective action for issues noted.

Corrective Action Plan

We have reviewed the recommendation and will take it into consideration when addressing the issue.

**4. Physical Security**

Observation

Physical security primarily involves the inspection of the computer center for the controls that should reasonably secure the operations of the computer center from foreseeable and preventable threats from unauthorized access, fire, water, electrical problems, and vandalism. Physical security and access to programs and data should be appropriately controlled to prevent unauthorized use, disclosure, modification, damage, or loss of data. During our audit, we found that the server room is not properly secured to ensure minimal access.

Recommendation

The servers and network devices in the server room should be restricted to only those individuals who have a requirement to enter. As such, the server room should be physically secured to those individuals with approved access.

Corrective Action Plan

We have reviewed the recommendation and will take it into consideration when addressing the issue.

**5. Strategic Access to Programs, Data, and General Security**

Observation

The access control environment consists of access control software and information security policies and procedures. A sound security management structure should include a method of classifying and

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**OBSERVATIONS, RECOMMENDATIONS, AND**  
**CORRECTIVE ACTION PLAN (CONTINUED)**  
**JUNE 30, 2012**

establishing ownership of resources, proper segregation of duties, a security organization and resources, policies regarding access to the computer systems and a security education program. An individual or a group with responsibility for security administration should develop information security policies, perform account administration functions, and establish procedures to monitor and report security violations. We reviewed access controls for financial and operating systems and found the following:

- Annual reviews of user access rights within the financial system are not completed.
- The Active Directory Password system policies do not require password complexity.

**Recommendation**

A regular review of users should be completed at least annually for access and rights within the network and financial systems. This review should ensure all high risk users are properly identified, approved and other user's access is appropriate and required by job function.

In addition, IT security best practices recommend that passwords require complexity of at least one letter, number and special character. The School System should consider modifying the password requirements for the network to require complexity.

**Corrective Action Plan**

We have reviewed the recommendation and will take it into consideration when addressing the issue.

**6. Program Changes and System Development**

**Observation**

Program change and patch management consists of making changes to existing applications and systems. Administrators should follow formalized change procedures to ensure that changes are authorized, made according to specifications, properly tested, and thoroughly documented. When possible, program changes and patch management should be restricted to a test environment to ensure that all changes to production resources are tested and approved before publishing the changes to production. Changes to application system production programs should be logged and monitored by management. During our audit, we found that program change and patch management processes are not formalized.

**Recommendation**

The School System should consider completing a formalized patch management policy to maintain control and configuration changes for not only the financial application systems, but the hardware and operating systems it resides on. Stable and managed production environments require that implementation of changes be predictable and repeatable, following a controlled process that is defined, monitored, and enforced.

**Corrective Action Plan**

We have reviewed the recommendation and will take it into consideration when addressing the issue.