

Lincoln Parish School Board

Ruston, Louisiana



Comprehensive Annual Financial Report

for the year ended June 30, 2012

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2012

Mr. Otha Anders
President

Mr. Danny Bell
Superintendent

Prepared by the Department of Finance
Mr. George Murphy
Business Manager

**Lincoln Parish School Board
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INTRODUCTORY SECTION



Lincoln Parish School Board

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Danny L. Bell
Superintendent

Otha L. Anders
President

December 18, 2012

Mr. Otha Anders, President,
Members of the Lincoln
Parish School Board
And Citizens of Lincoln Parish
Ruston, Louisiana

In accordance with the laws of the state of Louisiana, the Comprehensive Annual Financial Report of the Lincoln Parish School Board is hereby issued for the year ended June 30, 2012. This report consists of management's representations concerning the finances of the Lincoln Parish School Board. Consequently, management assumes full responsibility for the completeness and reliability of all the information provided in this report.

To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework designed both to protect the School Board's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the Lincoln Parish School Board's financial statements. Because the costs of internal controls should not outweigh their benefits, the Lincoln Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we believe this report is accurate in all material respects, and is presented in a manner that fairly sets forth the results of operations and financial position of the Lincoln Parish School Board as of and for the year ended June 30, 2012. This report was prepared in accordance with generally accepted accounting principles (GAAP) as established by the Governmental Accounting Standards Board (GASB) of the Financial Accounting Foundation. The Governmental Accounting Standards Board is the standard-setting body for establishing governmental accounting and financial reporting standards in the United States of America.

The School Board's financial statements, included herewith, have been audited by Allen, Green & Williamson, LLP, a firm of licensed certified public accountants, in accordance with generally accepted auditing standards. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Lincoln Parish School Board for the fiscal year ended June 30, 2012, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion on the School Boards financial statements for the fiscal year ended June 30, 2012 and the statements are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component in the financial section of this report.

The independent audit of the financial statements of the School Board was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. This year the School Board met the requirements for having a single audit conducted in accordance with The Single Audit Act Amendment of 1996 and U. S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Nonprofit Organizations*. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the School Board's separately issued Single Audit Report.

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

Reporting Entity

The School Board is authorized by LSA-R.S. 17:81 to establish policies and procedures for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. Although created as a political subdivision of the State, the School Board legally stands on its own, is fiscally independent, and elects its own governing body who is accountable for the financial activities of the Lincoln Parish School Board. Therefore, it is considered a primary government under the provision of Governmental Accounting Standards Board Statement No. 14. The School Board has no component units nor is it a component unit of any other entity. All funds and activities of the Lincoln Parish School Board are included in this annual report.

The Lincoln Parish School Board serves approximately 6,451 students as of February 1, 2012, employs over 826 full time employees, and offers a full range of educational services for students from pre-kindergarten through twelfth grade, including regular and special education services for the disabled, vocational education, and alternative education programs, in addition to auxiliary services such as student transportation and food service. These services are provided through the Central Office and its thirteen school sites housed throughout the parish. The School Board also provides financial support for education to four university lab schools and one home for neglected and delinquent students adjudicated by the state. To learn more about the Lincoln Parish School Board, visit our web site at www.lincolnschools.org.

Comprehensive Annual Financial Report Sections

This Comprehensive Annual Financial Report (CAFR) consists of three sections: the *introductory section*, the *financial section*, and the *statistical section*.

- The *introductory section* is the first major section of the CAFR. It introduces the reader to the CAFR and provides an overview of the annual report. It includes the title page, table of contents, this letter of transmittal, awards for financial reporting, teacher-of-the-year awards, organization chart, and list of elected officials and administrative officials.
- The *financial section* consists of the independent auditors' report, management's discussion and analysis, the basic financial statements, required supplementary information, and combining schedules. The basic financial statements include the following: government-wide financial statements, fund financial statements, and the notes to the financial statements.
- The *statistical section* is the last section in the CAFR. It includes comparative data over a ten-year period in addition to other demographic information. This information is prepared from both accounting and non-accounting sources for the purpose of reflecting financial trends and fiscal capacity of the School Board, as well as other social and economic information.

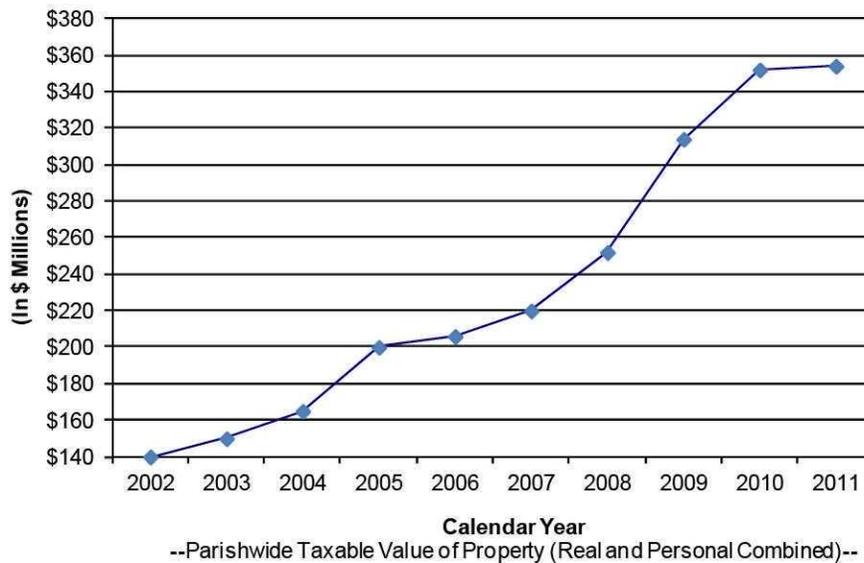
Economic Condition and Outlook

Lincoln Parish is located in the north-central region of the state of Louisiana at the crossroads of U. S. Highway 167 which runs North and South and U.S. Interstate 20 which runs East and West. It has a land area of 472 square miles which is situated between the two largest metropolitan cities in North Louisiana: the City of Shreveport approximately 60 miles to the west and the City of Monroe approximately 32 miles to the east. Lincoln

Parish is also within the same proximity to Dallas, Texas; Little Rock, Arkansas; and Jackson, Mississippi. Lincoln Parish is considered one of the most business-friendly locations in the South. Lincoln Parish boasts a well-rounded economy based on education, natural resources, retail and service, transportation, manufacturing, agriculture and banking and financial services. The economy in Lincoln Parish is firmly rooted in education with two major universities, Louisiana Tech and Grambling State, two of the largest employers in the area, a strong K-12 public education program, and four private schools. Grambling State University maintains an enrollment of approximately 5,277 students and Louisiana Tech University has a student enrollment of 11,360⁶. With a population of 46,856 the citizens in Lincoln Parish enjoy all the benefits offered by life in a prosperous, smaller, family-oriented community, without big-city hassles. If a need does arise, however, proximity to metropolitan areas allows area citizens big city convenience at a moment's notice without sacrificing the safety and security of a non-urban lifestyle.¹ These are the qualities that continue to spur the prosperous economic growth in Lincoln Parish.

The growth and stability of the economy in Lincoln Parish is evidenced by several statistical factors. The growth in both the property tax base² and sales tax base³ over the past ten years have been slow and steady.

Property Tax Base Previous 10-Year Period



The property tax base in Lincoln is expected to continue the steady growth trend seen over the last ten years. Future growth will be enhanced by the continued development of the Squire Creek subdivision and country club in the northeast section of the parish. This exclusive subdivision provides for future growth of over 300 home sites situated around a professionally designed golf course and country club.

Like property values, the sales tax base in Lincoln parish shows steady growth over the last 10 years. There was a noted increase in sales tax collections of 36% during the past ten years. Lincoln parish is gearing up for future economic development with the four-lane expansion of state Highway 167 which runs north and south through the parish from Alexandria, Louisiana to El Dorado, Arkansas. A 125-acre parcel of land has been purchased to construct the theater, national restaurant chains and a strip mall. This project has been regarded as one of the largest single commercial developments ever attempted in Ruston, Louisiana. It is estimated this project will provide about 300 permanent jobs in the area.

Accounting System and Budgetary Control

An explanation of the School Board's accounting and budgetary policies are contained in the notes to the financial statements. Explained in detail are the basis of accounting, fund structure and other significant information regarding accounting and budgetary policies. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriate amount) is established by function within an individual fund. Management is responsible for review of the budget and making adjustments as needed by prior authority granted from the School Board. All budget amendments must be presented to the School Board for approval.

Major Initiatives Undertaken by the School Board

The Lincoln Parish School Board is currently providing a \$9 million renovation and construction at Choudrant Elementary and Choudrant High School. A \$3.1 million athletic fieldhouse has been recently completed for Ruston High School. A \$3.4 million bond issue was approved to construct an addition to New Tech and for a new Agriculture building at Ruston High School, and construction is currently underway.

Internal Control Structure

The Lincoln Parish School Board has established and maintained internal control over financial information and compliance with applicable laws and regulations. Our staff has adequate education and experience to process financial transactions and record information accurately. Feedback received through various audits is used to enhance our control structure.

Long Term Financial Planning

Effort in State Funding. The School Board's effort ranking is 22th according to the state MFP for fiscal year 2011-2012. The following is a chart which shows the changes in local revenues over the past three years and the local revenue per pupil compared to the state average. Lincoln's local revenue per pupil is consistently higher than the overall state's average of local revenues.

<u>Fiscal Year</u>	<u>Total Pupils Served</u>	<u>Total Local Tax Revenues</u>	<u>Lincoln Parish Local Revenue Per Pupil</u>	<u>State Average Local Revenue Per Pupil¹</u>
2009-10	6,409	\$24,418,363	\$3,810	\$3,507
2010-11	6,470	24,115,814	3,727	3,494
2011-12	6,451	30,929,395	4,795	3,494

School Board Meets Required Percent of Instruction. The MFP requires each school system in Louisiana to spend a minimum of 70% of total actual expenditures in the area of instruction. Lincoln Parish continues to meet this requirement as in years past, as well as exceed the state's average expenditures for instruction.

Average Teacher Salary. The average teacher salary at the Lincoln Parish School Board in 2010-11 is \$48,401⁷. This average ranks Lincoln Parish 28th in the state for highest average teacher pay in 2010-11. The salary ranking is partly the result of a greater number of certified employees, additional employees receiving the National Board increments, an increase in local sales tax checks and the attraction of more teachers with experience and graduate degrees to Lincoln Parish.

Student Academic Performance. Student performance on standardized test is a major component used to measure school performance, according to standards set by the state. The newly revised LEAP for the 21st Century test was given for the first time in the Spring of 1999. Also, the new Graduate Exit Exam for the 21st Century (GEE) test for eleventh grade Science and Social Studies components was added in 2001-02. The LEAP and GEE scores are weighted at 60 percent in determining each school's performance. Here is how Lincoln Parish public school students performed overall on the LEAP and GEE in the Spring of 2012⁵.

Percent of Lincoln Parish Students Approaching Basic or Higher

	<u>State</u>	<u>LPSB</u>		<u>State</u>	<u>LPSB</u>
Fourth Grade - LEAP 21			GEE – 10-11		
English/Language Arts	92%	92%			
Math.....	90%	90%			
Science.....	92%	90%	Science.....	86%	88%
Social Studies.....	87%	87%	Social Studies.....	87%	90%
Eighth Grade - LEAP 21					
English/Language Arts	94%	96%			
Math.....	86%	90%			
Science.....	88%	89%			
Social Studies.....	87%	87%			

Overall the students in Lincoln Parish continue to perform well compared to the state average on the LEAP and GEE consistent with past years.

GFOA Certificate of Achievement



The Government Finance Officers Association of the United States and Canada (GFOA) has awarded the Lincoln Parish School Board its *Certificate of Achievement for Excellence in Financial Reporting*. This is a prestigious national award recognizing conformance with the highest standards for preparation of state and local Comprehensive Annual Financial Reports. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2011, substantially conforms to the principles and standards of financial reporting as recommended and adopted by GFOA. In order to be awarded a certificate of achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A certificate of achievement is valid for a period of one year only. The School Board has been awarded this Certificate of Achievement for the Comprehensive Annual Financial Report for the year ended June 30, 1995, and each year thereafter.

ASBO Certificate of Excellence



The Lincoln Parish School Board has received the Association of School Business Officials International (ASBO) *Certificate of Excellence in Financial Reporting*. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2011, substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials. The Lincoln Parish School Board has consecutively received this award for each Comprehensive Annual Financial Report prepared and submitted since June 30, 1994.

We believe the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2012, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

Acknowledgments

It is our desire that this report contain the necessary information and data which will provide a better understanding of the operations of the school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public. We would like to take this opportunity to express our sincere appreciation to the staff of the business department whose extraordinary efforts contributed to the publication of this report.

Respectfully submitted,

Handwritten signature of Danny Bell in black ink.

Mr. Danny Bell
Superintendent

Respectfully submitted,

Handwritten signature of George Murphy in black ink.

Mr. George Murphy
Business Manager

-
1. Lincoln Parish information source: Ruston-Lincoln Chamber of Commerce (<http://www.rustonlincoln.org>)
 2. Property tax base statistical data source: Lincoln Parish Tax Assessor=s Annual Recapitulation Reports
 3. Sales tax base statistical data source: Lincoln Sales & Use Tax Commission monthly distribution reports. Fiscal year parish-wide collections were divided by the parish-wide sales tax rate to arrive at parish-wide gross sales for the fiscal year.
 4. Source of state average local revenue per student: Louisiana Department of Education, Minimum Foundation Program annual budget letters.
 5. State LEAP and GEE test score data source: Spring 2012 Criterion-Referenced Test State Subgroup/Education Classification Reports. Reports obtained from Louisiana State Department of Education website (<http://www.doe.state.la.us>).
 6. Obtained from Grambling State University and Louisiana Tech University websites.
 7. Source of average teacher salary data: Report of Budgeted Average Teacher Salaries, Hourly Rates, and Rankings obtained from the Louisiana State Department of Education website (<http://www.doe.state.la.us>).

Lincoln Parish School Board

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Lincoln Parish School Board
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. Mouill

President

Jeffrey R. Enen

Executive Director

Lincoln Parish School Board

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Association of School Business Officials International



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

Lincoln Parish School Board

*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, SFO, RSBA
President

John D. Musso, CAE, RSBA
Executive Director

Lincoln Parish School Board

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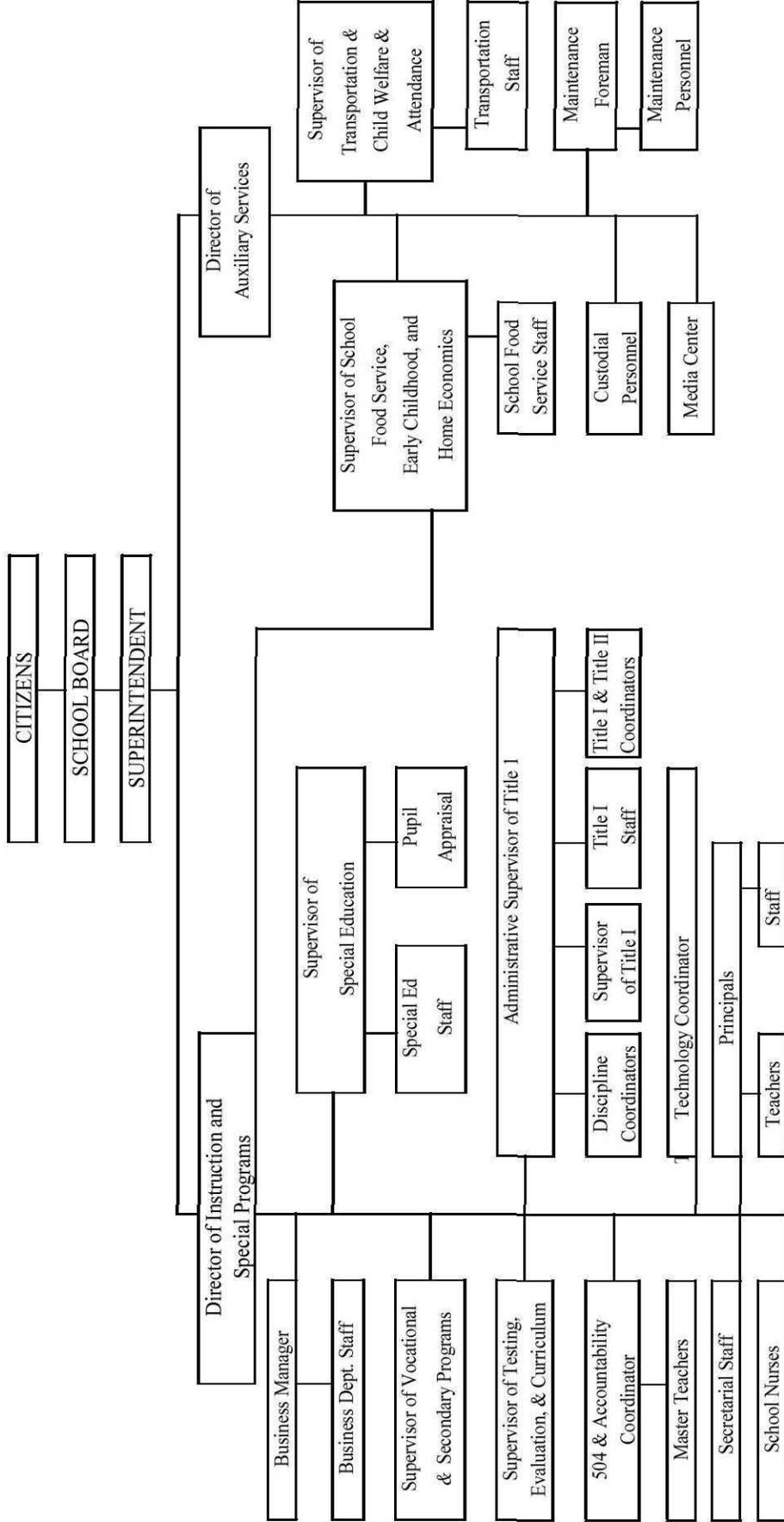
**Lincoln Parish School Board
Ruston, Louisiana**

**Teacher-of-the-Year Awards
2011-2012**

Teacher	School
Elementary Teachers of the Year:	
<i>Shai Garrett</i>	<i>A. E. Phillips Elementary</i>
<i>Daisy Fielding</i>	<i>Alma J. Brown Laboratory</i>
<i>Stephanie Parker</i>	<i>Choudrant Elementary</i>
<i>Tiffany Curry</i>	<i>Cypress Springs Elementary</i>
<i>Lauren Dixon</i>	<i>Glen View Elementary</i>
<i>Kelly Caldwell</i>	<i>Hico Elementary</i>
<i>Debbie Conn</i>	<i>Hillcrest Elementary</i>
<i>Deborah Barron</i>	<i>L. P. Early Childhood Center</i>
<i>Cindy Dean</i>	<i>Ruston Elementary</i>
<i>Tracy King</i>	<i>Simsboro Elementary</i>
Junior High Teachers of the Year:	
<i>Lindsey Heard</i>	<i>A. E. Phillips Middle/Jr. High</i>
<i>Jennifer Willis</i>	<i>Dubach Middle/Jr. High</i>
<i>Erica Phillips</i>	<i>Ruston Junior High</i>
<i>Chris Campbell</i>	<i>Simsboro Middle/Jr. High</i>
<i>Tamara Powell</i>	<i>Choudrant Junior High</i>
<i>Holly Payton</i>	<i>I.A. Lewis Middle/Jr. High</i>
<i>Cathy Holmes</i>	<i>Grambling Middle Magnet</i>
High School Teachers of the Year:	
<i>Mason Hixon</i>	<i>Choudrant High</i>
<i>Susan Williams</i>	<i>Dubach High</i>
<i>Kyle Falting</i>	<i>Ruston High</i>
<i>Jamie Gressett</i>	<i>Simsboro High</i>
<i>Lillie Brown</i>	<i>Grambling High</i>

Lincoln Parish School Board
Ruston, Louisiana

ORGANIZATION CHART



**Lincoln Parish School Board
Ruston, Louisiana**

**Elected Officials
June 30, 2012**

Otha Anders, President

Joe E. Mitcham, Jr., Vice-President

Eddie Milton Jones

George Mack, Jr.

Danny Hancock

Debbie Abrahm

Trott Hunt

Lynda Henderson

Curtis Dowling

Michael Barmore

Mattie M. Harrison

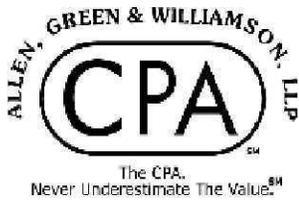
Lisa A. Best

**Lincoln Parish School Board
Ruston, Louisiana**

**Administrative Officials
June 30, 2012**

Danny Bell	Superintendent
Mary Null	Director of Instruction, Personnel and Special Programs
Charles Owens	Director of Auxiliary Services
George Murphy	Business Manager
Ricky Edmiston	Supervisor: Secondary and Vocational Programs, Athletic Director
Kathy Shipp	Supervisor: Special Education
Stephanie Payne	Coordinator: Pupil Appraisal Services
Willie Washington	Supervisor: Title I Programs
Abigail James	Supervisor: Pre-K and Title I
Doris Marzett	Supervisor: School Food Services
Ronnie Volentine	Coordinator: Child Welfare and Attendance and Truancy
Wanda Mitchell	Coordinator: Technology Services
Cathi Cox	Coordinator: Project ACHIEVE
Donna Doss	Coordinator: Accountability, Testing and School Improvement
Paula Pardue	Coordinator: Secondary Academic
James Payton	Coordinator: Transportation

FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Margie Williamson, CPA
Amy Tynes, CPA

Aimee Buchanan, CPA
Rachel Davis, CPA
Jaime Esswein, CPA
Brian McBride, CPA
Shonda McCoy, CPA
Jaucia Mercer, CPA
Cindy Thomason, CPA

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

INDEPENDENT AUDITORS' REPORT

Board Members
Lincoln Parish School Board
Ruston, Louisiana

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

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

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

In accordance with Government Auditing Standards, we have also issued under separate cover, our report dated December 18, 2012 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Funding Progress for Other Post Employment Benefits, and the Budgetary Comparison Schedules as listed in the table of contents, 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 Lincoln Parish School Board's financial statements. The accompanying supplementary information, as listed in the table of contents, is presented for purposes of additional analysis 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 accompanying supplementary information, as listed in the table of contents, is fairly stated in all material respects in relation to the financial statements as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The Introductory and Statistical Sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or provide any assurance on it.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 18, 2012

REQUIRED SUPPLEMENTAL INFORMATION

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

Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012

Our discussion and analysis of Lincoln Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2012. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis.

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

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

Total revenues for all governmental activities decreased \$1,349,684 due mainly to decrease in operating grants of \$1,725,185 and other general revenues of \$1,409,253. These decreases were offset by an increase in revenues from the Minimum Foundation Program of \$1,716,366.

Total expenses of our governmental activities decreased \$1,699,040 due primarily to a decrease in special programs of \$473,896, other instructional programs of \$1,085,108, instructional staff support of \$480,432, and business services of \$636,761.

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

**Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012**

Required Supplemental Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**

**Fund
Financial Statements**

Notes to the Basic Financial Statements

Required Supplemental Information

Schedule of Funding Progress for OPEB
Budgetary Information for Major Funds

Supplemental Information

General Fund Accounts
Nonmajor Funds Combining Statements
Agency Funds Statements/Schedules
Schedule of Compensation Paid Board Members

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

Reporting the School Board as a Whole

The Statement of Net Assets and the Statement of Activities

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

Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012

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

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

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

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

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

Proprietary Funds - When the School Board charges customers for the services it provides - whether to outside customers or to other units of the School Board - these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. The School Board uses internal service funds (the other component of proprietary funds) to report activities that provide supplies and services for the School Board's other programs and activities - the employee group health fund.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its student activities funds. All of the School Board's fiduciary activities are reported in the Statements of Fiduciary Assets and Liabilities. We exclude these activities from the

Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012

School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

THE SCHOOL BOARD AS A WHOLE The School Board's net assets were \$32,620,658 at June 30, 2012. Of this amount (\$4,574,729) was unrestricted. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. Our analysis below focuses on the net assets, (Table 1) and the change in net assets (Table 2) of the School Board's governmental activities.

Table 1
Net Assets
June 30,

	<u>Governmental Activities</u>		
	<u>2012</u>	<u>2011</u>	<u>Variance</u>
Current and other assets	\$ 63,252,648	\$ 68,321,601	\$ (5,068,953)
Capital assets	64,190,867	60,990,032	3,200,835
Total assets	<u>127,443,515</u>	<u>129,311,633</u>	<u>(1,868,118)</u>
Current and other liabilities	8,806,716	9,491,224	(684,508)
Long-term liabilities	86,016,141	77,190,526	8,825,615
Total liabilities	<u>94,822,857</u>	<u>86,681,750</u>	<u>8,141,107</u>
Net assets			
Invested in capital assets, net of related debt	21,094,207	20,235,907	858,300
Restricted	16,101,180	20,273,480	(4,172,300)
Unrestricted	(4,574,729)	2,120,496	(6,695,225)
Total net assets	<u>\$ 32,620,658</u>	<u>\$ 42,629,883</u>	<u>\$(10,009,225)</u>

The \$(4,574,729) in unrestricted net assets of governmental activities represents accumulated results of all past year's operations. It means that if the School Board had to pay off all of its bills today including all of its non-capital liabilities such as compensated absences, there would be a deficit of \$4,574,729.

The net assets of the School Board had a decrease of \$10,009,225 for the year. This decrease was due primarily to recording of the current year OPEB Liability of \$9,091,655.

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

Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012

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

	<u>Governmental Activities</u>		<u>Variance</u>
	<u>2012</u>	<u>2011</u>	
Net Assets – beginning	\$ 42,629,883	\$ 52,988,464	\$(10,358,581)
Revenues:			
Program revenues			
Charges for services	460,527	390,539	69,988
Operating grants and contributions	7,799,320	9,524,505	(1,725,185)
General Revenues			
Ad valorem taxes	16,588,347	16,427,235	161,112
Sales taxes	14,341,048	14,503,760	(162,712)
State equalization	31,298,443	29,582,077	1,716,366
Other general revenues	1,575,817	2,985,070	(1,409,253)
Total revenues	<u>72,063,502</u>	<u>73,413,186</u>	<u>(1,349,684)</u>
Functions/Program Expenses:			
Instruction			
Regular programs	33,068,518	32,642,396	426,122
Special programs	8,714,638	9,188,534	(473,896)
Other instructional programs	6,289,918	7,375,026	(1,085,108)
Support services			
Student services	4,761,831	4,505,317	256,514
Instructional staff support	4,792,607	5,273,039	(480,432)
General administration	1,930,984	1,437,546	493,438
School administration	5,039,560	5,145,320	(105,760)
Business services	560,074	1,196,835	(636,761)
Plant services	5,735,159	5,718,301	16,858
Student transportation services	4,057,003	3,939,094	117,909
Central services	647,069	602,886	44,183
Food Services	4,665,598	4,862,319	(196,721)
Community Service Programs	122,464	120,025	2,439
Interest on long-term debt	1,687,304	1,765,129	(77,825)
Total expenses	<u>82,072,727</u>	<u>83,771,767</u>	<u>(1,699,040)</u>
Increase (decrease) in net assets	(10,009,225)	(10,358,581)	349,356
Net Assets – ending	<u>\$ 32,620,658</u>	<u>\$ 42,629,883</u>	<u>- \$(10,009,225)</u>

Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012

Governmental activities - As reported in the Statement of Activities, the cost of all governmental activities this year was \$82,072,727. The amount that taxpayers ultimately financed for these activities through School Board taxes was only \$30,929,395 because some of the cost was paid by those who benefited from the programs (\$460,527) or by other governments and organizations who subsidized certain programs with grants and contributions (\$7,799,320). The School Board paid for the remaining "public benefit" portion of its governmental activities with \$31,298,443 in Minimum Foundation Program State funds, and with other revenues such as interest and other local sources.

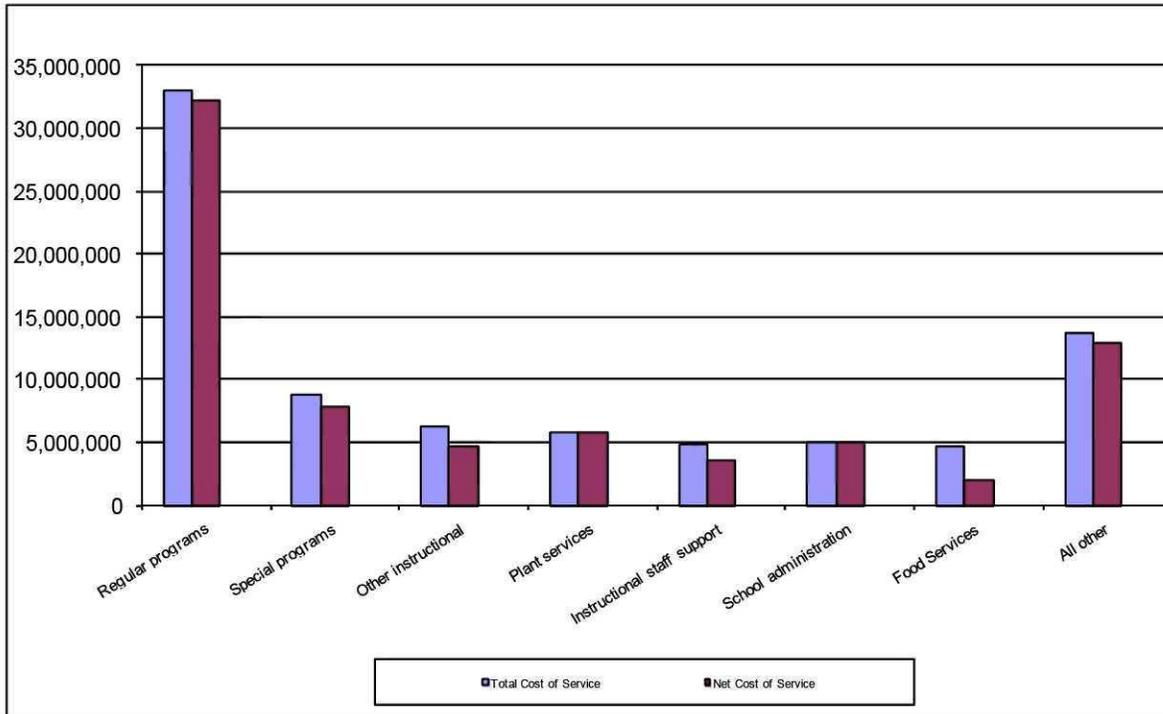
In the table below we have presented the cost of each of the School Board's seven largest functions regular programs, special programs, other instructional programs, plant services, instructional staff support, school administration, and food services as well as each program's net cost (total cost less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

For the Years Ended June 30
Governmental Activities

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Regular programs	\$33,068,518	\$32,642,396	\$32,236,228	\$30,119,891
Special programs	8,714,638	9,188,534	7,783,526	7,177,334
Other instructional programs	6,289,918	7,375,026	4,710,776	6,935,607
Plant services	5,735,159	5,718,301	5,730,681	5,713,900
School administration	5,039,560	5,145,320	5,035,746	5,145,320
Food services	4,665,598	4,862,319	1,913,805	2,241,337
Instructional staff support	4,792,607	5,273,039	3,556,469	3,599,389
All others	13,766,729	13,566,832	12,845,649	12,923,945
Totals	<u><u>\$82,072,727</u></u>	<u><u>\$83,771,767</u></u>	<u><u>\$73,812,880</u></u>	<u><u>\$73,856,723</u></u>

**Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012**

**Total Cost of Services
Versus
Net Cost of Services
For the Year Ended June 30, 2012**



THE SCHOOL BOARD'S FUNDS As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Analyzing the funds is a factor in determining whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give more insight into the School Board's overall financial health. The fund balance of the General Fund increased \$737,814. The main reason for the increase in fund balance of the general fund is due primarily to a reduction of certificated staff through attrition.

The fund balance of the Other Governmental Funds decreased \$3,870,986. Other governmental funds decreased due mainly to capital outlay in the capital projects funds.

Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012

GENERAL FUND BUDGETARY HIGHLIGHTS As mentioned earlier the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results is provided in the required supplemental information section of this report.) Over the course of the year, the School Board revised the annual operating budgets only once. At the time the beginning budget for the fiscal year was approved by the School Board, management was given authorization to make amendments to the budget throughout the fiscal year and to bring all amendments before the Board at year-end for approval. Therefore, actual revenues and expenditures for the year are in line with final revised budgets approved by the School Board. Overall, actual revenues were less than budgeted revenues by \$806,329 while actual expenditures were less than expenditure projections by \$1,390,440. It should also be noted that actual revenues exceeded actual expenditures by \$584,111. The reasons for the variations are due to federal and state revenue and the related expenditures were initially recorded in the general fund and subsequently recorded in a separate fund.

In comparing the original budget and the final revised budget of the General Fund as shown in Exhibit 1, there are a few reasons for the significant changes between the original and final budget.

- The original budget for revenues was increased approximately \$557,978 because of an increase in Ad Valorem taxes, other local sources and federal sources along with a decrease in sales and use taxes and state sources.
- The original budget for expenditures was increased slightly by \$620,403 due to increases in regular programs, student services and transfers to other funds along with decreases to special programs, school administration and food services.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2012, the School Board had \$64,190,867 invested in a broad range of capital assets, including land, buildings, improvements other than buildings, furniture and equipment, and transportation equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$3,200,835 or 5.25%, from last year. This increase is a result of the current year capital asset additions, which included construction in progress, exceeded depreciation expense.

Capital Assets (net of accumulated depreciation) at June 30,

	Governmental Activities		
	2012	2011	Variance
Land	\$ 1,045,065	\$ 1,045,065	\$ -
Construction in progress	8,239,018	6,618,201	1,620,817
Buildings	51,787,406	49,899,777	1,887,629
Improvements other than buildings	170,926	194,271	(23,345)
Furniture and equipment	1,025,635	1,100,770	(75,135)
Transportation equipment	1,922,817	2,131,948	(209,131)
Totals	<u>\$64,190,867</u>	<u>\$60,990,032</u>	<u>\$ 3,200,835</u>

More detail information regarding capital assets is included in Note 7 of Notes to the Basic Financial Statements.

Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012

Debt

At the end of the fiscal year, the School Board had \$49,245,714 in debt outstanding versus \$48,551,578 last year. The outstanding debts consisted of:

Outstanding Debt at June 30,

	Governmental Activities		
	2012	2011	Variance
General Obligation (financed with property taxes)	38,699,305	40,653,711	(1,954,406)
Qualify School Construction Bonds (financed with general revenues)	10,546,409	7,897,867	2,648,542
Total	\$49,245,714	\$48,551,578	\$ 694,136

The Ruston School District #1 outstanding bonds currently have an AA- rating and the Simsboro School District #3 bonds have an AA- rating with Standard & Poor's. The state limits the amount of general obligation debt that can be issued to 33 percent of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt of \$34,470,086 (total General Obligation bond debt of \$38,699,305 less assets in general obligation debt service funds of \$4,229,219) is significantly below the \$135,908,160 statutory-imposed limit.

We present more detailed information about our long-term liabilities in Note 13 of Notes to the Basic Financial Statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES The following are currently known Lincoln Parish economic factors to be considered in going into the 2012-2013 fiscal year:

- Due to reduced revenue from the state and increases in retirement and healthcare costs, 30 certificated positions were eliminated in the budget. More reductions may be necessary if revenue continues to decrease.
- Retirement contribution rates from the state have increased with no additional funding.

More supplemental information is presented on the economic condition and outlook in Lincoln Parish in the transmittal letter in the introductory section of this report.

At the time these financial statements were prepared and audited, the School Board was aware of the following circumstances that could significantly have an impact on the present and future budgets of the Lincoln Parish School Board:

- Health care costs are expected to increase annually over the next several years due to increases in provider costs and due to the implementation of the new National Healthcare Reform. Many plan changes including increases in premiums became effective January 1, 2009 in order to keep the plan financially viable. Effective January 1, 2012, the Lincoln Parish School Board changed its administrator for its self-insured health and dental program in an effort to reduce the rate of increase in costs. The school system operating costs will continue to increase with the growing need for more and better technology, the increasing demands for accountability, and the implementing of state and federal mandates with no additional funding to offset the associated new costs. Recently completed renovations in the Ruston and Simsboro School Districts will reduce maintenance. A \$9 million construction and renovation project in the Choudrant

Lincoln Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012

District completed during the beginning of the 2012-2013 year and will reduce maintenance in the future. A \$3 million project to build an athletic field house also completed during the beginning of the 2012-2013 year. Ruston District voters approved a \$3.9 million project at Ruston High to construct a new agriculture building and to build an addition to New Tech, which are both currently in progress.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Mr. George Murphy, Business Manager, at Lincoln Parish School Board, 410 S. Farmerville Street, Ruston, Louisiana 71270-4699, telephone number (318) 255-1430.

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

LINCOLN PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2012

	Statement A
	GOVERNMENTAL ACTIVITIES
	<hr/>
ASSETS	
Cash and cash equivalents	\$ 18,865,268
Investments	41,666,344
Receivables	2,628,054
Inventory	90,082
Other assets	2,900
Capital assets:	
Land and construction in progress	9,284,083
Depreciable assets, net of depreciation	<hr/> 54,906,784
 TOTAL ASSETS	 <hr/> <hr/> 127,443,515
 LIABILITIES	
Accounts, salaries and other payables	8,248,568
Unearned revenue	46,871
Interest payable	511,277
Long-term liabilities	
Due within one year	3,394,929
Due in more than one year	<hr/> 82,621,212
 TOTAL LIABILITIES	 <hr/> <hr/> 94,822,857
 NET ASSETS	
Invested in capital assets, net of related debt	21,094,207
Restricted for:	
Miscellaneous Grant Programs	52,998
School food service	921,459
Maintenance	722,389
Salary improvement	10,175,115
Debt service	4,229,219
Unrestricted	<hr/> (4,574,729)
 TOTAL NET ASSETS	 <hr/> <hr/> \$ 32,620,658

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

LINCOLN PARISH SCHOOL BOARD

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2012

Statement B

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 33,068,518	\$ 0	\$ 832,290	\$ (32,236,228)
Special programs	8,714,638	0	931,112	(7,783,526)
Other instructional programs	6,289,918	0	1,579,142	(4,710,776)
Support services:				
Student services	4,761,831	0	507,768	(4,254,063)
Instructional staff support	4,792,607	0	1,236,138	(3,556,469)
General administration	1,930,984	0	340,615	(1,590,369)
School administration	5,039,560	0	3,814	(5,035,746)
Business services	560,074	0	61,105	(498,969)
Plant services	5,735,159	0	4,478	(5,730,681)
Student transportation services	4,057,003	0	11,592	(4,045,411)
Central services	647,069	0	0	(647,069)
Food services	4,665,598	460,527	2,291,266	(1,913,805)
Community service programs	122,464	0	0	(122,464)
Interest on long-term debt	1,687,304	0	0	(1,687,304)
Total Governmental Activities	82,072,727	460,527	7,799,320	(73,812,880)
General revenues:				
Taxes:				
Property taxes				16,588,347
Sales taxes				14,341,048
Grants and contributions not restricted to specific programs				
State revenue sharing				300,106
Education Jobs Fund Grant				24,392
Minimum Foundation Program				31,298,443
Interest and investment earnings				205,119
Miscellaneous				1,046,200
Total general revenues				63,803,655
Changes in net assets				(10,009,225)
Net assets - beginning				42,629,883
Net assets - ending				\$ 32,620,658

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

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

LINCOLN PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2012

Statement C

	GENERAL	NONMAJOR GOVERNMENTAL	TOTAL
ASSETS			
Cash and cash equivalents	\$ 7,239,702	\$ 10,609,658	\$ 17,849,360
Investments	21,710,317	17,345,189	39,055,506
Receivables	709,976	1,841,181	2,551,157
Interfund receivables	846,659	198,708	1,045,367
Inventory	0	90,082	90,082
Other assets	400	2,500	2,900
TOTAL ASSETS	30,507,054	30,087,318	60,594,372
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	7,198,937	1,049,631	8,248,568
Interfund payables	305,589	1,037,560	1,343,149
Deferred revenues	0	46,871	46,871
Total Liabilities	7,504,526	2,134,062	9,638,588
Fund Balances:			
Nonspendable	0	43,211	43,211
Restricted	2,451,149	13,910,494	16,361,643
Committed	5,157,348	14,047,503	19,204,851
Assigned	200,000	0	200,000
Unassigned	15,194,031	(47,952)	15,146,079
Total Fund Balances	23,002,528	27,953,256	50,955,784
TOTAL LIABILITIES AND FUND BALANCES	\$ 30,507,054	\$ 30,087,318	\$ 60,594,372

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

LINCOLN PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2012**

Statement D

Total fund balances - governmental funds \$ 50,955,784

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

Costs of capital assets	\$ 105,356,040	
Depreciation expense to date	<u>(41,165,173)</u>	
		64,190,867

Net assets of the internal service fund reported as proprietary fund type in the fund financial statement but included as governmental activities in the government -wide financial statement.

Total net assets (29,329,464)

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

Balances at June 30, 2012 are:

Long-term liabilities		
Bonds payable	(49,166,409)	
Compensated absences payable	(3,439,538)	
Premium on Bonds	(79,305)	
Interest payable	<u>(511,277)</u>	
		<u>(53,196,529)</u>

Net Assets - Governmental Activities \$ 32,620,658

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

LINCOLN PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2012**

Statement E

	<u>GENERAL</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 7,194,625	\$ 9,393,722	\$ 16,588,347
Sales and use	7,171,880	7,169,168	14,341,048
Interest earnings	78,732	110,420	189,152
Food services	0	460,527	460,527
Other	520,251	181,641	701,892
State sources:			
Equalization	30,934,039	364,404	31,298,443
Other	297,228	433,522	730,750
Federal sources	1,320	7,391,748	7,393,068
Total Revenues	<u>46,198,075</u>	<u>25,505,152</u>	<u>71,703,227</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	20,914,190	5,458,947	26,373,137
Special programs	5,388,747	2,044,287	7,433,034
Other instructional programs	3,337,791	2,136,268	5,474,059
Support services:			
Student services	3,214,577	1,002,768	4,217,345
Instructional staff support	2,034,845	2,041,521	4,076,366
General administration	861,031	725,828	1,586,859
School administration	3,280,807	917,251	4,198,058
Business services	314,650	129,309	443,959
Plant services	2,502,555	2,937,472	5,440,027
Student transportation services	2,220,518	1,118,043	3,338,561
Central services	628,729	6,986	635,715
Food services	557,363	3,512,899	4,070,262
Community service programs	105,777	11,464	117,241
Capital outlay	366,217	6,022,716	6,388,933
Debt service:			
Principal retirement	0	2,716,458	2,716,458
Interest and bank charges	0	1,742,375	1,742,375
Total Expenditures	<u>45,727,797</u>	<u>32,524,592</u>	<u>78,252,389</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 470,278</u>	<u>\$ (7,019,440)</u>	<u>\$ (6,549,162)</u>

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2012**

Statement E

	GENERAL	NONMAJOR GOVERNMENTAL	TOTAL
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 267,536	\$ 994,000	\$ 1,261,536
Transfers out	0	(1,260,546)	(1,260,546)
Issuance of debt	0	3,415,000	3,415,000
	267,536	3,148,454	3,415,990
Total Other Financing Sources (Uses)			
Net Change in Fund Balances	737,814	(3,870,986)	(3,133,172)
FUND BALANCES - BEGINNING	22,264,714	31,824,242	54,088,956
FUND BALANCES - ENDING	\$ 23,002,528	\$ 27,953,256	\$ 50,955,784

(CONCLUDED)

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

LINCOLN PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Statement of Activities
For the Year Ended June 30, 2012**

Statement F

Total net change in fund balances - governmental funds \$ (3,133,172)

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

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

Capital outlays	\$ 6,518,097	
Depreciation expense	(3,159,901)	
Loss on deletions from system and other disposals	<u>(157,361)</u>	3,200,835

The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets.

Receipt of bond proceeds		(3,415,000)
Repayment of bond and certificate of indebtedness principal		2,716,458

Governmental funds report the effects of debt issuance costs and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. 4,406

In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used (\$407,787) exceeded the amounts earned (\$246,136) by \$161,651. 161,651

All revenues, expenses and changes in fund net assets (deficits) of the internal service fund are reported as proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement.

Net income (loss)		(9,599,474)
-------------------	--	-------------

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. 55,071

Change in net assets of governmental activities \$ (10,009,225)

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

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Statement of Net Assets

June 30, 2012

Statement G

ASSETS	
CURRENT ASSETS	
Cash	\$ 1,015,908
Investments	2,610,838
Receivables	76,897
Interfund receivables	<u>297,782</u>
TOTAL CURRENT ASSETS	<u>4,001,425</u>
LIABILITIES	
CURRENT LIABILITIES	
Claims payable	150,000
NON CURRENT LIABILITIES	
Claims payable	1,348,678
OPEB liability	<u>31,832,211</u>
TOTAL LIABILITIES	<u>33,330,889</u>
NET ASSETS	
Unrestricted	<u>(29,329,464)</u>
TOTAL NET ASSETS	<u>\$ (29,329,464)</u>

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

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
 Statement of Revenues, Expenses,
 and Changes in Fund Net Assets
 For the Year Ended June 30, 2012

	Statement H
OPERATING REVENUES	
Premiums	\$ 12,692,294
Other revenues	339,902
	<hr/>
Total operating revenues	13,032,196
	<hr/>
OPERATING EXPENSES	
Administration	695,625
Insurance premiums	498,296
Claims	21,452,726
	<hr/>
Total operating expenses	22,646,647
	<hr/>
Operating income (loss)	(9,614,451)
	<hr/>
NONOPERATING REVENUES/EXPENSES	
Earnings on investments	15,967
	<hr/>
INCOME (LOSS) BEFORE TRANSFERS	(9,598,484)
	<hr/>
TRANSFERS OUT	
Transfers out	(990)
	<hr/>
Change in Net Assets	(9,599,474)
	<hr/>
NET ASSETS - BEGINNING	(19,729,990)
	<hr/>
NET ASSETS - ENDING	\$ (29,329,464)
	<hr/> <hr/>

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

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Statement of Cash Flows

For the Year Ended June 30, 2012

	Statement I
CASH FLOW (USES) FROM OPERATING ACTIVITIES	
Receipts from interfund services provided	\$ 12,832,594
Payments for administration	(695,625)
Payments for insurance premiums	(498,296)
Payments for claims	(13,159,596)
Other receipts	<u>339,902</u>
Net cash (used) by operating activities	(1,181,021)
CASH FLOW (USES) FROM INVESTING ACTIVITIES	
Purchase investments	(11,898)
Earnings on investments	<u>15,967</u>
Net cash provided by investing activities	4,069
CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers out	<u>(990)</u>
Net cash (used) by noncapital financing activities	(990)
Net decrease in cash and cash equivalents	(1,177,942)
CASH AND CASH EQUIVALENTS - BEGINNING	<u>2,193,850</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>1,015,908</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating (loss)	(9,614,451)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
(Increase) decrease in accounts receivable	(50,044)
(Increase) decrease in interfunds receivable	190,344
Increase (decrease) in claims and OPEB payable	<u>8,293,130</u>
Net cash (used) for operating activities	<u><u>\$ (1,181,021)</u></u>

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

LINCOLN PARISH SCHOOL BOARD
FIDUCIARY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2012

	Statement J AGENCY FUND <hr style="border: 1px solid black;"/>
ASSETS	
Cash and cash equivalents	<hr style="border: 1px solid black;"/> \$ 947,895
Total assets	<hr style="border: 1px solid black;"/> 947,895 <hr style="border: 1px solid black;"/>
LIABILITIES	
Deposits due others	<hr style="border: 1px solid black;"/> 947,895
Total liabilities	\$ 947,895 <hr style="border: 1px solid black;"/>

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

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2012

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Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2012

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

A. REPORTING ENTITY The Lincoln Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Lincoln Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of twelve members who are elected from twelve districts for terms of four years.

The School Board operates fourteen schools and is the fiscal agent for four university laboratory schools within the parish with a total enrollment of approximately 6,451 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

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

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

The funds of the School Board are classified into three categories: governmental, proprietary and fiduciary.

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

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

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2012

Proprietary Funds Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary fund(s) include the following:

Internal service funds accounts for operations that provide services other departments or agencies of the government, or to other governments, on a cost-reimbursement basis.

Workers' compensation This fund, which began in fiscal year 1991, is used to account for the payment of workers' compensation benefits. Fund revenues are derived from government allocations. These revenues are planned to match: (1) expenses of insurance premiums in excess of risk retention amounts; (2) estimated claim losses resulting from risk retention programs which include estimated liabilities for claims incurred but not yet reported at year end, and (3) operating expenses.

Group health insurance Revenues for this fund are received from local sales and property taxes, employee deductions from payroll, payments from retirees, and Minimum Foundation Program Funding (MFP). Monies are used to pay employee health insurance claims, the administrative cost to the insurance administrator for administration of the plan and processing medical claims, cost of excess and specific insurance to protect the fund from exposure to large claims, hospital pre-certification, and life insurance with an insurance carrier.

Fiduciary Funds Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Trust funds account for assets held by the government under the terms of a formal trust agreement.

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

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

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

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

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2012

Internal Activities The workers' compensation and group health insurance internal service funds provide services to the governmental funds. Accordingly, the internal service funds activities were rolled up into the governmental activities. Pursuant to GASB 34, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. 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, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from group health insurance premiums, cafeteria sales, and miscellaneous student fees. Operating grants and contributions consist of the many educational grants received from the federal and state government.

Allocation of indirect expenses The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses are not allocated.

Fund Financial Statements (FFS)

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

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

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

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

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

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2012

Expenditures

Salaries are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

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

Encumbrances Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded. In addition, the monthly budget reports are reviewed to ensure compliance with the budget, and where necessary, revisions to the budget are made.

Proprietary Funds Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The school board has elected pursuant to GASB Statement No. 20, to apply all GASB pronouncements and only Financial Accounting Standards Board pronouncements issued before November 30, 1989.

Operating Revenues and Expenses Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

D. DEPOSITS AND INVESTMENTS Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in investments with original maturities of ninety days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

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

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

Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

The School Board reported at amortized cost money market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2012

Definitions:

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

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

The School Board participates in the Louisiana Asset Management Pool, Inc. (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

- Credit risk: Lamp is rated AAAM by Standard & Poor's
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments is 37 days as of June 30, 2012.
- Foreign currency risk: Not applicable to 2a7-like pools.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the state of Louisiana has full access to the records of the LAMP.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2012

LAMP issues financial reports. These financial reports can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

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

F. INVENTORY Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Inventory of the school food service fund is accounted for on the consumption method. Inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture. Revenues related to commodities which are not consumed as of the date of the balance sheet are reflected as deferred revenues since title does not pass to the School Board until the commodities are consumed. Inventories are offset by a fund balance reserve which indicates that these do not constitute “available spendable resources,” even though they are a component of total assets.

Acquisition of materials and supplies other than the food purchases are accounted for on the purchase method, that is, the expenditures are charged when the items are purchased. The value of these materials and supplies, except for the food purchased in the school food service special revenue fund, are not considered significant at June 30, 2012, and their value is not shown in the accompanying balance sheet.

G. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000. Donated capital assets are recorded at their estimated fair value at the date of donation. Intangible assets have a capitalization threshold of \$100,000. Estimated useful life is management’s estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings	20 – 40 years
Improvements other than buildings	10 – 20 years
Furniture and equipment	3 – 10 years
Transportation equipment	5-8 years
Intangibles-software	5-8 years

H. UNEARNED REVENUES The School Board reports unearned revenues on its combined balance sheet. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or for commodities in inventory at June 30, as described in Note F. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and the revenue is recognized.

I. COMPENSATED ABSENCES All twelve-month employees earn from ten to fifteen days of vacation leave each year, depending on their length of service with the School Board. Vacation leave may be accumulated and carried forward to the next fiscal year without limitation. Employees hired or transferred into twelve-month positions after December 31, 2002, are limited to 25 days of accumulated vacation leave. Upon retirement, termination, or death, unused accumulated vacation leave is paid to the employee or the employee’s estate at the employee’s current rate of pay. As of 2009, full time twelve-month employees hired prior to January 1, 2003 shall have the option to annually request a portion of their annual leave be paid out. Employees in twelve month positions

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hired prior to January 1, 2003, may request a portion of their accumulated vacation leave once a year. Nine-month employees earn two work days of personal leave per academic year, which is non-cumulative.

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

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

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as liability as the benefits are earned by the employees if both of the following conditions are met:

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

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of two termination approaches:

The School Board uses the following approach in accruing sick leave. A governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments.

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

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

The School Board provides certain continuing health care and life insurance benefits for its retired employees. The OPEB Plan is a single employer defined benefit "substantive plan" as understood by past practices of the School Board. Expenditures are recorded as payments are made to the internal service fund as premiums.

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

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

Imposed by law through constitutional provisions or enabling legislation.

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When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then unrestricted resources as they are needed. \$15,126,723 of the restricted net assets reported by the School Board are restricted through enabling legislation.

L. FUNDEQUITY OF FUND FINANCIAL STATEMENTS GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

Non-spendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.

Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds. Committed fund balance is the result of motions that were passed at a School Board meeting committing the funds. The motions passed are usually the result of budget revisions.

Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. The Superintendent has the authority to assign unrestricted fund balance amounts according to the fund balance policy where the School Board's intent is for those amounts to be used for specific purposes.

Unassigned: Fund balance that is the residual classification for the general fund.

When an expenditure is incurred for which restricted and unrestricted funds are available, it is the School Board's policy to use restricted resources first. The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

M. INTERFUND TRANSACTIONS Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. In the process of aggregating data for the statement of net assets and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

N. SALES TAXES The School Board receives a two-cent sales and use tax. The tax is collected by the Lincoln Parish Sales and Use Tax Commission and is remitted to the School Board the same month the tax is collected. The sales and use tax is recorded as revenue in the general fund and special revenue funds.

A one-half cent sales and use tax approved September 12, 1967, is dedicated to supplement other revenues available for the payment of salaries of teachers in the public elementary and secondary schools and for the expenditures of operating said schools, such operating expenditures to include payment of other personnel employed by the School Board in addition to teachers.

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A one-half cent sales and use tax approved May 19, 1979, and rededicated March 8, 1988, was dedicated as follows:

Two-thirds is for paying salaries of certified and non-certified employees of the School Board above their base pay and paying retirement and other benefits for said employees.

One-third is for constructing, acquiring, erecting, improving, and/or repairing schools and school-related facilities and for paying the cost of utilities therefore, and for improving instruction, providing instructional materials and student services and curriculum enrichment, including salaries for over-staffed instructional positions, in and for the public schools.

The third one-half cent sales and use tax approved January 16, 1993, is dedicated for the purpose of paying institutional and support staff salaries and benefits, including but not limited to salaries and benefits for elementary school librarians, elementary school vocal music instructors, and elementary coordinators.

Another one-half cent sales and use tax approved January 15, 2000, is dedicated for paying salaries and benefits of teachers and other School Board employees.

O. BUDGETS

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

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

Each year prior to September 15, the Superintendent submits to the School Board proposed annual budgets for the general fund and special revenue funds' budgets that are not grant-oriented. Public hearings are conducted, prior to the School Board's approval, to obtain citizen comments. Grant funds are included in special revenue funds and their budgets are adopted at the time the grant applications are approved by the grantor. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year end.

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

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

P. USE OF ESTIMATES The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that

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affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues, expenditures and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Deficit Fund Balance The Group Health Insurance internal service fund reported a deficit fund balance of \$29,694,819 for the year ended June 30, 2012. The deficit fund balance in the Group Health Insurance Fund was due to the School Board implementing the GASB 45 requirement for Other Post Employee Benefits in 2009 in which the liability is recorded in the internal service fund and amortized over a period of thirty years. The Special Programs and Education Excellence Funds had deficit fund balances of \$1,746 and \$46,206, respectively. These deficits will be cleared by transfers from other funds.

Excess of Expenditures over Appropriations in Individual Funds The following individual accounts and funds had actual expenditures over budgeted expenditures for the year ended June 30, 2012:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
School Food Service	\$ 3,031,957	\$ 3,052,159	\$ (20,202)
Ruston No.1 Maintenance and Operations	719,828	744,881	(25,053)
Education Excellence	161,659	231,924	(70,265)

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

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

Property Tax Calendar

Tax bills mailed	November 14, 2011
Taxes due date	December 31, 2011
Lien date	December 31, 2011
Penalties and interest are added	January 1, 2012
Collection dates	December 2011 thru February 2012
Tax sale – 2011 delinquent property	May 29, 2011

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

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

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2008. Total assessed value was \$412,009,020 for the 2011 calendar year. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$57,082,309 of the assessed value in calendar year 2011.

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

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2010 property taxes to be collected occurs in December 2011 and January and February 2012. All property taxes are recorded in the general, special revenue (maintenance funds), and debt service funds. The School Board considers the lien date (December 31, 2011) as the date an enforceable legal claim occurs for 2011 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2010 property taxes are budgeted in the 2011-2012 fiscal year of the School Board.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

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

	<u>Date of Voter Approval</u>	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:				
Constitutional	Statutory	4.79	4.23	Statutory
Special maintenance and operation	Mar. 8, 2008	4.94	4.94	2018
Special repair and equipment	Mar. 8, 2008	4.94	4.94	2018
Maintenance and operation	May 4, 2002	11.61	10.25	2012
Maintenance and operation	April 4, 2009	8.49	8.49	2019
District taxes:				
Maintenance and operations				
Ruston School District #1	May 4, 2002	3.05	2.61	2013
Simsboro School District #3	July 16, 2005	3.12	2.99	2015
Dubach School District #5	Mar. 8, 2008	3.25	3.25	2018
Choudrant School District #6	Oct. 17, 2009	3.00	3.00	2019
Bond and interest				
Ruston School District #1	Apr. 17, 2004	Variable	11.50	2026
Simsboro School District #3	July 16, 2005	Variable	8.50	2025
Choudrant School District #6	Oct. 17, 2009	Variable	20.00	2029

The difference between authorized and levied millages is the result of the reassessment of taxable property required by Article 7, Section 23 of the Louisiana Constitution of 1974.

NOTE 4 - DEPOSITS Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

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Custodial credit risk-deposits. At year-end, the School Board's carrying amount of deposits was \$23,613,163 (Statement A \$18,865,268 classified as cash, Statement A-\$3,800,000 in CDs classified as investments, and Statement J-\$947,895) and the bank balance was \$24,013,232. The bank balance was covered by federal depository insurance in the amount of \$4,165,207 and \$19,848,025 was collateralized by securities held by the trust department but not in the School Board's name.

The School Board's investment policy does not address custodial credit risk.

Additional information is included at Note 1 (d).

NOTE 5 - INVESTMENTS As of June 30, 2012, the School Board had its assets in mortgaged backed securities, money market instruments and other government securities managed by a financial institution. The account managed by a financial institution has a fair value of \$41,666,344 (including \$3,800,000 in CDs) as of June 30, 2012. This amount represents 100% of the School Board's investments as of this date.

Type of Debt Investment	Fair Value	Matures in Less Than 1	Percentage of Investment
LAMP	\$ 3,258,862	\$ 3,258,862	9%
Federal Home Loan	17,647,018	17,647,018	47%
Tax exempt bonds	1,903,005	1,903,005	5%
Municipal bonds	39,768	39,768	0%
Money Market	15,017,691	15,017,691	40%
Total investments	<u>\$ 37,866,344</u>	<u>\$ 37,866,344</u>	<u>100%</u>

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

Credit Rate Risk: State law limits investments to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies. New regulations also include investments in investment grade commercial paper of domestic U.S. corporations. Even though the School Board adheres to the state regulations, the School Board's policy does not address credit rate risk.

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board does maintain investment accounts at a financial institution. As of June 30, 2012, the School Board had \$17,647,018 or 47% in mortgage backed securities which are held by the financial institution but not in the School Board's name.

NOTE 6 - RECEIVABLES The receivables at June 30, 2012, are as follows:

Class of Receivables	General	Nonmajor Governmental	Internal Service	Total
Taxes:				
Sales Tax	\$ 641,716	\$ 641,716	\$ -	\$ 1,283,432
Intergovernmental - grants:				
Federal	-	1,103,780	-	1,103,780
State	-	82,450	-	82,450
Other	68,260	13,235	76,897	158,392
Total	<u>\$ 709,976</u>	<u>\$ 1,841,181</u>	<u>\$ 76,897</u>	<u>\$ 2,628,054</u>

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The School Board expects to collect these balances in full; therefore, no allowance for doubtful accounts was established.

NOTE 7 - CAPITAL ASSETS Capital assets balances and activity for the year ended June 30, 2012 is as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Non depreciable capital assets:				
Land	\$ 1,045,065	\$ -	\$ -	\$ 1,045,065
Construction in progress	6,618,201	6,052,458	4,431,641	8,239,018
Total non depreciable capital assets	<u>7,663,266</u>	<u>6,052,458</u>	<u>4,431,641</u>	<u>9,284,083</u>
Depreciable capital assets:				
Buildings	81,879,359	4,431,641	87,834	86,223,166
Improvements other than buildings	588,433	-	5	588,428
Furniture and equipment	4,043,318	199,593	339,138	3,903,773
Transportation equipment	5,757,378	266,046	666,834	5,356,590
Total depreciable capital assets	<u>92,268,488</u>	<u>4,897,280</u>	<u>1,093,811</u>	<u>96,071,957</u>
Total cost of capital assets	<u>99,931,754</u>	<u>10,949,738</u>	<u>5,525,452</u>	<u>105,356,040</u>
Less accumulated depreciation				
Buildings	31,979,582	2,535,442	79,264	34,435,760
Improvements other than buildings	394,162	23,340	-	417,502
Furniture and equipment	2,942,548	194,177	258,587	2,878,138
Transportation equipment	3,625,430	406,942	598,599	3,433,773
Total accumulated depreciation	<u>38,941,722</u>	<u>3,159,901</u>	<u>936,450</u>	<u>41,165,173</u>
Depreciable capital assets, net	<u>53,326,766</u>	<u>1,737,379</u>	<u>157,361</u>	<u>54,906,784</u>
Governmental activities				
Capital assets, net	<u>\$60,990,032</u>	<u>\$ 7,789,837</u>	<u>\$ 4,589,002</u>	<u>\$ 64,190,867</u>

Depreciation expense was charged to governmental activities as follows:

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 2,357,689
Special programs	15,937
Vocational programs	9,396
Other instructional programs	10,265
Other Special programs	16,445
Pupil Support	197
Instructional staff support	887
School administration	99,149
Business services	1,361
Plant services	37,672
Student transportation services	358,265
Food services	252,638
Total depreciation expense	<u>\$ 3,159,901</u>

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NOTE 8 - RETIREMENT SYSTEMS

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

Participation in the Teachers' Retirement System is divided into two plans - the Teachers' Regular Plan and the Teachers' Plan A. In general, full-time employees of parish and city school boards, except for bus drivers and maintenance personnel, are required to become TRSL members. Full-time bus drivers and maintenance personnel are required to become members of the Louisiana School Employees' Retirement System (LSERS). Generally, all full-time employees are eligible to participate in the system.

With respect to the Teachers' Retirement System Regular Plan, normal retirement is at any age with thirty or more years of creditable service, at age fifty-five with at least twenty-five years of creditable service and at age sixty with at least five years of creditable service. The formula for annual maximum retirement benefits is generally two percent (with less than twenty-five years of service) or 2.5 percent (with twenty-five or more years of service) times the years of creditable service times the average salary of the thirty-six highest successive months (plus \$300 applicable to persons who became members prior to July 1, 1986).

Under the Teachers' Retirement System Plan A, normal retirement is generally at any age with thirty or more years of creditable service, at age fifty-five with at least twenty-five years of creditable service and at age sixty with at least five years of creditable service. The retirement benefit formula is generally three percent times the years of creditable service times the average salary of the thirty-six highest successive months plus \$24 added for each year of service.

Employees participating in the School Employees' Retirement System are eligible for normal retirement after thirty years of service, or after twenty-five years of service at age fifty-five or after ten years of service at age sixty. The maximum retirement allowance is computed at three percent times the highest thirty-six months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

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

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

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

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

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

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Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2012, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.0%	23.7%
Plan A	9.1%	23.7%
Louisiana School Employees' Retirement System	7.5/8.0%	28.6%

In the Louisiana School Employees' Retirement System, the employee contribution rate for employees hired after July, 2010 is 8% and for employees hired prior to July, 2010 the rate is 7.5%.

Total covered payroll of the School Board for TRS – Regular Plan, TRS – Plan A, and LSERS for the year ended June 30, 2012, amounted to \$31,425,956, \$67,187, and \$2,426,998, respectively. Employer contributions for the year ended June 30, 2012, and each of the two preceding years are as follows:

<u>Fiscal Year Ended</u>	<u>TRS</u>	<u>LSERS</u>
June 30, 2010	\$5,145,122	\$492,538
June 30, 2011	6,640,634	620,877
June 30, 2012	7,463,875	694,120

The above required contributions were made.

NOTE 9 - OTHER POST EMPLOYMENT BENEFITS Effective with the fiscal year ended June 30, 2009, the School Board implemented Government Accounting Standards Board Statement Number 45, Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pensions (GASB 45).

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board's OPEB Plan is a single-employer defined benefit "substantive plan" as understood by past practices of the School Board and its employees.

Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through an insurance program, whose monthly premiums are paid jointly by the employee and the School Board. The School Board is self-insured for health care costs. The School Board pays the costs of life insurance for qualified individuals.

Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a rate schedule. Contribution amounts are approximately 25% retiree/75% employer of the stated costs of healthcare coverage.

The plan is currently financed on a "pay as you go basis", with the School Board contributing \$2,282,277 for 442 retirees for the year ended June 30, 2012. The Plan does not issue a standalone financial report.

Annual Other Post Employment Benefit Cost and Liability - The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45, which was implemented for the year ended June 30, 2009. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal

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cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A 30 year closed amortization period (the maximum amortization period allowed by GASB 45) was used for post employment benefits. The total ARC for fiscal year 2012 is \$10,464,310 as set forth below:

Normal Cost	\$ 4,030,332
30-year UAAL amortization amount	6,433,978
Annual required contribution (ARC)	\$ 10,464,310

The level dollar amortization method was used.

The following table presents the School Board's OPEB Obligation for fiscal year 2012, 2011, and 2010:

	2012	2011	2010
Beginning Net OPEB Obligation July 1	\$ 22,740,556	\$ 14,721,600	\$ 7,645,978
Annual required contribution	10,464,310	10,464,310	8,839,741
Interest on prior year Net OPEB Obligation	909,622	588,864	353,589
Adjustment to ARC	-	(883,486)	-
Annual OPEB Cost	11,373,932	10,169,688	9,193,330
Less current year retiree premiums	2,282,277	2,150,732	2,117,708
Increase in Net OPEB Obligation	9,091,655	8,018,956	7,075,622
Ending Net OPEB Obligation at June 30	\$ 31,832,211	\$ 22,740,556	\$ 14,721,600

Utilizing the pay as you go method, the School Board contributed 20.1% of the annual post employment benefits cost during 2012, 21% during 2011, and 23% in 2010.

Funded Status and Funding Progress - Since the plan is not funded, the School Board's entire actuarial accrued liability of \$107,209,867 was unfunded.

The funded status of the plan, as determined by an actuary as of July 1, 2011, was as follows:

Actuarial accrued liability (AAL)	\$ 107,209,867
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	\$ 107,209,867
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll	\$ 40,882,784
UAAL as a percentage of covered payroll	262.24%

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

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

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accrued liabilities consistent with the long-term perspective of the calculations.

In the July 1, 2010, Lincoln Parish School Board actuarial valuation, the projected unit credit actuarial cost method was used. The level dollar amortization method was used. The actuarial assumptions included a 4% rate of return on investments. The expected rate on increase in healthcare costs was based on Pre-Medicare and Medicare eligible with a 7.1% rate graduated down to an ultimate annual rate of 4.2%. Both rates include a 2.75% inflation assumption. The RP 2000 system table with floating Scale AA was used in making actuarial assumptions in regards to mortality rates.

The remaining amortization period at June 30, 2012 for other post employment benefits (OPEB) was twenty-six years. The required schedule of funding progress immediately following the notes presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing overtime relative to the actuarial accrued liability.

NOTE 10 - ACCOUNTS, SALARIES AND OTHER PAYABLES The payables at June 30, 2012, are as follows:

	General	Nonmajor Governmental	Total
Salaries and withholding	\$ 3,445,777	\$ 549,535	\$ 3,995,312
Accounts	3,753,160	500,096	4,253,256
	\$ 7,198,937	\$ 1,049,631	\$ 8,248,568

NOTE 11 - COMPENSATED ABSENCES At June 30, 2012, employees of the School Board have accumulated and vested \$3,439,538 of employee leave benefits including \$49,160 of salary-related benefits.

NOTE 12 - AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in school activity agency fund deposits due others for the year ended June 30, 2012 is as follows:

	Balance at Beginning of year	Additions	Deletions	Balance at Ending of year
Agency funds:				
School activities	\$ 877,804	\$ 2,946,773	\$ 2,876,682	\$ 947,895

NOTE 13 - LONG-TERM OBLIGATIONS The following is a summary of the long-term obligation transactions for the year ended June 30, 2012:

	Claims Payable	Bonds & QSCB Payable	Compensated Absences	OPEB Liability	Total
Balance, beginning of year	\$ 2,297,203	\$ 48,551,578	\$ 3,601,189	\$ 22,740,556	\$ 77,190,526
Additions	7,521,384	3,415,000	246,136	11,373,932	22,556,452
Deduction	8,319,909	2,720,864	407,787	2,282,277	13,730,837
Balance, end of year	\$ 1,498,678	\$ 49,245,714	\$ 3,439,538	\$ 31,832,211	\$ 86,016,141
Amounts due in one year	\$ 150,000	\$ 2,837,142	\$ 407,787	\$ -	\$ 3,394,929

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2012

The individual issues are as follows:

	Original Issue	Interest Rates	Range of Maturities	Interest to Maturity	Principal Outstanding June 30, 2012	Amount due in one year
Ruston No. 1						
July 01, 2004	\$ 15,000,000	3.50-5.00%	2004-2024	\$ 3,785,239	\$ 10,970,000	\$ 695,000
March, 2005	10,000,000	3.25-4.20%	2005-2025	2,318,692	7,515,000	430,000
September, 2006	8,000,000	4.0-4.75%	2006-2026	2,204,532	6,370,000	320,000
Simsboro No. 3						
December 01, 2005	6,500,000	4.0-5.50%	2005-2025	1,672,073	5,070,000	285,000
Choudrant No. 6						
June 01, 2010	9,000,000	3.0-4.125%	2010-2030	3,645,574	8,774,305	320,000
Qualified School Construction Bonds						
September, 2009	5,087,000	N/A	2010-2024	-	4,419,075	349,475
Qualified School Construction Bonds						
May, 2011	3,150,000	0.79%	2011-2026	348,391	2,940,000	210,000
Qualified School Construction Bonds						
July, 2011	3,415,000	1.0%	2011-2026	478,100	3,187,334	227,667
Total				<u>\$ 14,452,601</u>	<u>\$ 49,245,714</u>	<u>\$ 2,837,142</u>

All bond principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish for all debt except the Qualified School Construction Bonds. Payments of compensated absences and the certificate of indebtedness are paid from the general revenues of the General Fund. The other post-employment benefit obligation will be liquidated by the internal service fund. At June 30, 2012, the School Board had accumulated \$4,229,219 in debt service funds for future general obligation debt requirements on general obligation bonds. The Parishwide Sinking and the Ruston No. 1 Sinking fund balances are amounts set aside from general revenues for payments of the Qualified School Construction Bonds.

The bonds were issued for acquiring and/or improving lands for building sites and playgrounds; purchasing, erecting and/or improving school buildings and other school related facilities within and for said school district including to the extent feasible, those specific school projects set forth in the capital improvement plan approved by the School Board.

Bonds are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
2013	\$ 2,841,548	\$ 1,676,772	\$ 4,518,320
2014	2,936,206	1,598,281	4,534,487
2015	3,036,206	1,514,761	4,550,967
2016	3,146,205	1,427,962	4,574,167
2017	3,261,205	1,335,628	4,596,833
2018-2022	18,266,030	5,016,792	23,282,822
2023-2027	13,765,096	1,719,018	15,484,114
2028-2030	1,993,218	163,387	2,156,605
Total	<u>\$ 49,245,714</u>	<u>\$ 14,452,601</u>	<u>\$ 63,698,315</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 33 percent of the assessed value of taxable property. At June 30, 2012, the statutory

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2012

limit is \$135,908,160 and outstanding net bonded debt totals \$34,470,086 (Total of individual issues of \$38,699,305 less the amount in the Debt Service funds of \$4,229,219).

NOTE 14 - INTERFUND TRANSACTIONS (FFS Level Only)

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Other Governmental Funds	\$ 846,659
Other Governmental Funds	Other Governmental Funds	190,901
Other Governmental Funds	General	7,807
Internal Service Funds	General	297,782
Total		<u>\$ 1,343,149</u>

At year-end the General Fund is owed from other governmental funds for the following:

1. Various federal grant programs held negative cash balances at year end due to outstanding federal or state reimbursement claims.

The other governmental funds owe General Fund for reimbursement of a payroll related expense incurred during the final payroll run.

The General Fund owes the internal service funds \$297,782 for the following:

1. Employee and retiree insurance premiums of \$74,959 were collected by the General Fund through payroll deductions and bank drafts but not transferred to the Health Insurance Fund by the end of the year.
2. The Workers' Compensation Fund is owed \$222,823 to cover the outstanding workers compensation claims liability at year end.

Transfers:

	<u>Transfers In</u>	<u>Transfers Out</u>
General	\$ 267,536	\$ -
Other Governmental	994,000	1,260,546
Internal Service	-	990
Total	<u>\$ 1,261,536</u>	<u>\$ 1,261,536</u>

During the fiscal year, the 2000 Ad Valorem fund transferred \$994,000 to the Parish-wide Capital Project fund and the Choudrant No. 1 to assist with construction costs. The general fund transferred \$266,546 to eliminate a deficit in the other miscellaneous special revenue fund.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2012

NOTE 15 - FUND BALANCE CLASSIFICATION DETAILS: The following are details of the fund balance classifications:

	General Fund	Other Governmental	Total
Non-spendable:			
Inventory	\$ -	\$ 43,211	\$ 43,211
Restricted for:			
School food service	-	878,248	878,248
Maintenance	-	722,389	722,389
Grant and Donor Restricted	41,693	11,305	52,998
School construction	-	303,674	303,674
Debt Service	-	4,229,219	4,229,219
Salary improvements	2,409,456	7,765,659	10,175,115
Committed to:			
Maintenance	-	949,141	949,141
School construction	-	-	-
Debt Service	-	6,189,320	6,189,320
Health Insurance	-	709,108	709,108
Salary improvements	3,952,620	-	3,952,620
Technology	-	354,554	354,554
Instruction, repairs, and construction of schools	1,204,728	5,845,380	7,050,108
Assigned:			
Casualty retention	200,000	-	200,000
Total	\$ 7,808,497	\$ 28,001,208	\$ 35,809,705

NOTE 16 - LITIGATION AND CLAIMS

Litigation At June 30, 2012, the School Board is involved in various litigations. It is the opinion of management and legal counsel for the School Board that potential claims against the School Board not covered by insurance would not materially affect the financial statements.

Self-Insurance The School Board is self-insured for health insurance claims. Claims are funded through employee and retiree premium contributions and operating funds of the School Board. The School Board maintains stop-loss coverage with an insurance company for individual claims incurred in excess of \$150,000 annually for each covered member. All known claims that have been filed and an estimate of claims incurred but not reported based upon past historical trends of the School Board are made and accrued as necessary in the financial statements.

Grant Disallowance The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2012

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

Construction Projects The School Board has construction projects underway at Ruston High and Choudrant High. The project at Choudrant High is 94% completed. The project has a contract amount of \$4,611,542 and has a cost of \$29,303 left to complete the project. Ruston High has two projects open, the Fieldhouse and the Tech & Agriculture Building Project. The Fieldhouse is 96% completed. It has a contract amount of \$2,709,000 and a cost of \$114,957 left to complete. It also has architectural fees of \$50,587. The New Tech & Agriculture Building Project is 37% completed. It has a contract amount of \$3,928,590 and a cost of \$3,781,642 left to complete. This project has architectural fees of \$221,245.

NOTE 17 - RISK MANAGEMENT The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and automobile liability for which the School Board carries commercial insurance. In addition to insurance coverage purchased from third-party insurers, the School Board retains liability for losses up to a specified retention limit per claim for several of the coverages above. The School Board maintains loss retention of property claims of \$50,000 per occurrence, for errors and omissions of \$10,000 per occurrence, and for general and automobile liability of \$25,000 per occurrence.

For its workers' compensation program the School Board maintains a partially self-insured program whereby the School Board is responsible for payment of all claims incurred during the year up to a maximum of \$300,000 per claim or a two year aggregate of \$1,028,134 for all claims.

The School Board also administers its own health and dental insurance plan for its employees with a combination of self-insurance and stop-loss coverage. Claims are paid from contributions made by the School Board and its plan members. In the 2011-12 fiscal year the School Board retained specific stop-loss insurance coverage which provides excess coverage for claims in excess of \$150,000 per covered member annually.

On July 1, 2002, the School Board resumed the limited risk management program for workers' compensation claims in place prior to July 1, 1999. During fiscal year 2012, a total of \$368,884 was incurred in claims and changes in estimates. An excess insurance policy covers all claims prior to July 1, 1999, in excess of \$150,000, and after June 30, 2002, in excess of \$250,000 up to \$1,000,000 annually. This risk management program is accounted for in a separate internal service fund. Premiums are paid to the internal service fund from all other funds. The internal service fund for workers' compensation benefits at June 30, 2012 had net assets of \$365,355.

The School Board established a risk management program for group health insurance in fiscal year 1990. The group health insurance plan provides benefits to active employees and retirees. Premiums are paid into the group health insurance internal service fund by its members and all other funds. These premiums are available to pay claims, claim reserves, and administrative costs of the program. During fiscal year 2012 a total of \$7,557,869 was paid for claims and administrative costs from the internal service fund. A third-party administrator is used to manage and pay claims according to group health plan provisions. The incurred but not reported claims at year-end of \$1,175,753 have been accrued as a liability based upon the third-party administrator's calculation using historical claim experience. The internal service fund for group health insurance benefits incurred a net loss during the fiscal year 2012 of \$9,994,568 and at June 30, 2012, had a deficit in net assets of \$29,694,819. Of the \$9,994,568 loss at June 30, 2012, \$9,091,655 is due to the increase in the OPEB liability for the year.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2012

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

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payment and Claims	Ending of Fiscal Year Liability
Workers' Compensation				
2010	\$ 642,820	\$ 373,562	\$ 300,301	\$ 716,081
2011	716,081	352,149	352,149	716,081
2012	716,081	368,884	762,040	322,925
Group Health Insurance				
2010	\$ 1,581,122	\$ 9,842,644	\$ 9,842,644	\$ 1,581,122
2011	1,581,122	11,342,788	11,342,788	1,581,122
2012	1,581,122	7,152,500	7,557,869	1,175,753

Settlements during the past three years have not exceeded insurance coverage.

NOTE 18 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$11,841. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 19 - ECONOMIC DEPENDENCY Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 280-10-50-42 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$31,298,443 to the School Board, which represents approximately 43% of the School Board's total revenue for the year.

NOTE 20 - SUBSEQUENT EVENTS The School Board refunded the \$8,780,000 Series 2004 General Obligation Bonds with the \$9,845,000 Series 2012 General Obligation Bonds in August 2012.

**REQUIRED SUPPLEMENTAL
INFORMATION**

Lincoln Parish School Board

**SCHEDULE OF FUNDING PROGRESS FOR OTHER POST-EMPLOYMENT BENEFIT PLAN
JUNE 30, 2012**

Year Ended June 30	Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(b-a) Unfunded AAL (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	(b-a/c) a Percentage of Covered
2009	7/1/2008	\$ -	\$ 85,659,796	\$ 85,659,796	0%	\$36,231,615	236.42%
2010	7/1/2008	-	85,659,796	85,659,796	0%	40,751,518	210.20%
2011	7/1/2010	-	107,209,867	107,209,867	0%	40,075,483	267.52%
2012	7/2/2010	-	107,209,867	107,209,867	0%	40,882,784	262.24%

Lincoln Parish School Board

Budgetary Comparison Schedule

GENERAL FUND The general fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

LINCOLN PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2012**

Exhibit 1

	BUDGETED AMOUNTS	ACTUAL	VARIANCE WITH	
	ORIGINAL	FINAL	FINAL BUDGET	
		AMOUNTS	POSITIVE	
			(NEGATIVE)	
BUDGETARY FUND BALANCES, BEGINNING	\$ 22,256,103	\$ 22,133,545	\$ 22,264,714	\$ 131,169
Resources (inflows)				
Local sources:				
Ad valorem taxes	6,865,000	7,481,866	7,194,625	(287,241)
Sales and use taxes	7,554,134	7,159,382	7,171,880	12,498
Interest earnings	87,000	60,728	78,732	18,004
Other	290,924	699,828	520,251	(179,577)
State sources:				
Equalization	31,014,533	30,887,130	30,934,039	46,909
Other	910,070	691,233	297,228	(394,005)
Federal sources	912	422,942	1,320	(421,622)
Transfers from other funds	0	0	267,536	267,536
	<u>68,978,676</u>	<u>69,536,654</u>	<u>68,730,325</u>	<u>(806,329)</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	20,151,767	21,115,875	20,914,190	201,685
Special programs	5,472,148	5,249,253	5,388,747	(139,494)
Other instructional programs	3,689,889	3,610,127	3,337,791	272,336
Support services:				
Student services	2,976,508	3,344,686	3,214,577	130,109
Instructional staff support	2,174,980	2,226,136	2,034,845	191,291
General administration	966,932	842,723	861,031	(18,308)
School administration	3,518,970	3,275,985	3,280,807	(4,822)
Business services	634,040	600,727	314,650	286,077
Plant services	2,574,259	2,483,263	2,502,555	(19,292)
Student transportation services	2,554,227	2,441,014	2,220,518	220,496
Central services	595,371	628,730	628,729	1
Food services	910,659	614,458	557,363	57,095
Community service programs	108,442	105,777	105,777	0
Capital Outlay	161,000	54,281	366,217	(311,936)
Debt service:				
Principal retirement	0	0	0	0
Interest and bank charges	0	0	0	0
Transfers to other funds	8,642	525,202	0	525,202
	<u>46,497,834</u>	<u>47,118,237</u>	<u>45,727,797</u>	<u>1,390,440</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	\$ 22,480,842	\$ 22,418,417	\$ 23,002,528	\$ 584,111

Lincoln Parish School Board
Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2012

A. BUDGETS

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

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

LINCOLN PARISH SCHOOL BOARD

**Notes to Budgetary Comparison Schedule
For the Year Ended June 30, 2012**

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

	<u>GENERAL FUND</u>
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 68,730,325
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(267,536)
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	<u>(22,264,714)</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u><u>\$ 46,198,075</u></u>
<u>Uses/outflows of resources:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	<u>\$ 45,727,797</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u><u>\$ 45,727,797</u></u>

Lincoln Parish School Board

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OTHER SUPPLEMENTARY INFORMATION

LINCOLN PARISH SCHOOL BOARD

**GENERAL FUND ACCOUNTS
Combining Balance Sheet
June 30, 2012**

	GENERAL ACCOUNTS	1967 SALES TAX ACCOUNT	1979 SALES TAX ACCOUNT	1993 AD VALOREM TAX ACCOUNT
ASSETS				
Cash and cash equivalents	\$ 5,385,250	\$ 469,820	\$ 416,306	\$ 972,061
Investments	10,366,913	3,241,157	2,971,938	5,130,309
Receivables	68,260	320,858	320,858	0
Interfund receivables	846,659	0	0	0
Other assets	400	0	0	0
TOTAL ASSETS	16,667,482	4,031,835	3,709,102	6,102,370
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	7,074,901	6,464	94,918	22,654
Interfund payables	217,138	72,751	0	15,700
Total Liabilities	7,292,039	79,215	94,918	38,354
Fund Balances:				
Restricted	41,693	0	2,409,456	0
Committed	0	3,952,620	1,204,728	0
Assigned	200,000	0	0	0
Unassigned	9,133,750	0	0	6,064,016
Total Fund Balances	9,375,443	3,952,620	3,614,184	6,064,016
TOTAL LIABILITIES AND FUND BALANCES	\$ 16,667,482	\$ 4,031,835	\$ 3,709,102	\$ 6,102,370

Exhibit 2

EWING	
<u>FOUNDATION</u>	<u>TOTAL</u>
\$ (3,735)	\$ 7,239,702
0	21,710,317
0	709,976
0	846,659
0	400
<hr/>	
(3,735)	30,507,054
<hr/>	
0	7,198,937
0	305,589
<hr/>	
0	7,504,526
<hr/>	
0	2,451,149
0	5,157,348
0	200,000
(3,735)	15,194,031
<hr/>	
(3,735)	23,002,528
<hr/>	
\$ (3,735)	\$ 30,507,054
<hr/>	

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND ACCOUNTS
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2012

	GENERAL ACCOUNTS	1967 SALES TAX ACCOUNT	1979 SALES TAX ACCOUNT	1993 AD VALOREM TAX ACCOUNT
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 3,553,337	\$ 0	\$ 0	\$ 3,641,288
Sales and use	0	3,585,940	3,585,940	0
Interest earnings	37,017	11,838	18,382	11,495
Other	517,048	0	374	2,829
State sources:				
Equalization	30,934,039	0	0	0
Other	297,228	0	0	0
Federal sources	1,320	0	0	0
Total Revenues	35,339,989	3,597,778	3,604,696	3,655,612
EXPENDITURES				
Current:				
Instruction:				
Regular programs	16,562,288	1,490,830	2,221,789	635,548
Special programs	4,352,371	447,318	407,846	181,212
Other instructional programs	2,256,111	257,419	541,898	282,363
Support services:				
Student services	2,654,089	153,657	154,978	251,853
Instructional staff support	1,616,012	126,180	192,891	99,762
General administration	449,898	60,294	56,895	293,944
School administration	2,747,061	221,911	209,732	102,103
Business services	249,970	29,874	26,371	8,435
Plant services	1,444,613	259,774	210,005	588,163
Student transportation services	1,529,718	272,820	231,155	186,825
Central services	621,173	3,483	2,963	1,110
Food services	112,456	245,773	205,798	(6,664)
Community service programs	101,279	1,843	2,655	0
Capital outlay	143,557	0	0	222,660
Debt service:				
Principal retirement	0	0	0	0
Interest and bank charges	0	0	0	0
Total Expenditures	34,840,596	3,571,176	4,464,976	2,847,314
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 499,393	\$ 26,602	\$ (860,280)	\$ 808,298

Exhibit 3

EWING FOUNDATION	TOTAL
\$ 0	\$ 7,194,625
0	7,171,880
0	78,732
0	520,251
0	30,934,039
0	297,228
0	1,320
<u>0</u>	<u>46,198,075</u>

3,735	20,914,190
0	5,388,747
0	3,337,791
0	3,214,577
0	2,034,845
0	861,031
0	3,280,807
0	314,650
0	2,502,555
0	2,220,518
0	628,729
0	557,363
0	105,777
0	366,217
0	0
0	0
<u>3,735</u>	<u>45,727,797</u>

<u>\$ (3,735)</u>	<u>\$ 470,278</u>
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(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND ACCOUNTS
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2012

	GENERAL ACCOUNTS	1967 SALES TAX ACCOUNT	1979 SALES TAX ACCOUNT	1993 AD VALOREM TAX ACCOUNT
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 267,536	\$ 0	\$ 0	\$ 0
Transfers out	0	0	0	0
Total Other Financing Sources (Uses)	267,536	0	0	0
Net Change in Fund Balances	766,929	26,602	(860,280)	808,298
FUND BALANCES - BEGINNING	8,608,514	3,926,018	4,474,464	5,255,718
FUND BALANCES - ENDING	\$ 9,375,443	\$ 3,952,620	\$ 3,614,184	\$ 6,064,016

Exhibit 3

<u>EWING FOUNDATION</u>	<u>TOTAL</u>
\$ 0	\$ 267,536
0	0
<u>0</u>	<u>267,536</u>
(3,735)	737,814
<u>0</u>	<u>22,264,714</u>
<u>\$ (3,735)</u>	<u>\$ 23,002,528</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (GENERAL ACCOUNTS)
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2012

Exhibit 4

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 3,840,578	\$ 3,553,337	\$ (287,241)
Interest earnings	22,207	37,017	14,810
Other	696,625	517,048	(179,577)
State sources:			
Equalization	30,887,130	30,934,039	46,909
Other	691,233	297,228	(394,005)
Federal sources	422,942	1,320	(421,622)
Total Revenues	36,560,715	35,339,989	(1,220,726)
EXPENDITURES			
Current:			
Instruction:			
Regular programs	16,767,707	16,562,288	205,419
Special programs	4,212,877	4,352,371	(139,494)
Other instructional programs	2,528,447	2,256,111	272,336
Support services:			
Student services	2,784,198	2,654,089	130,109
Instructional staff support	1,807,303	1,616,012	191,291
General administration	431,590	449,898	(18,308)
School administration	2,742,238	2,747,061	(4,823)
Business services	536,048	249,970	286,078
Plant services	1,443,790	1,444,613	(823)
Student transportation services	1,527,554	1,529,718	(2,164)
Central services	621,174	621,173	1
Food services	169,551	112,456	57,095
Community service programs	101,279	101,279	0
Capital outlay	54,281	143,557	(89,276)
Total Expenditures	35,728,037	34,840,596	887,441
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 832,678	\$ 499,393	\$ (333,285)

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (GENERAL ACCOUNTS)
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2012

Exhibit 4

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 0	\$ 267,536	\$ 267,536
Transfers out	(237,350)	0	237,350
Total Other Financing Sources (Uses)	(237,350)	267,536	504,886
Net Change in Fund Balances	595,328	766,929	171,601
FUND BALANCE AT BEGINNING OF YEAR	8,608,514	8,608,514	0
FUND BALANCE AT END OF YEAR	\$ 9,203,842	\$ 9,375,443	\$ 171,601

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

**GENERAL FUND (1967 SALES TAX ACCOUNT)
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2012**

Exhibit 5

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 3,579,691	\$ 3,585,940	\$ 6,249
Interest earnings	11,199	11,838	639
Total Revenues	3,590,890	3,597,778	6,888
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,490,830	1,490,830	0
Special programs	447,318	447,318	0
Other instructional programs	257,419	257,419	0
Support services:			
Student services	153,657	153,657	0
Instructional staff support	126,180	126,180	0
General administration	60,294	60,294	0
School administration	221,911	221,911	0
Business services	29,874	29,874	0
Plant services	259,774	259,774	0
Student transportation services	272,820	272,820	0
Central services	3,483	3,483	0
Food services	245,773	245,773	0
Community service programs	1,843	1,843	0
Total Expenditures	3,571,176	3,571,176	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	19,714	26,602	6,888
FUND BALANCE AT BEGINNING OF YEAR	3,926,018	3,926,018	0
FUND BALANCE AT END OF YEAR	\$ 3,945,732	\$ 3,952,620	\$ 6,888

LINCOLN PARISH SCHOOL BOARD

**GENERAL FUND (1979 SALES TAX ACCOUNT)
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2012**

	BUDGET	ACTUAL	Exhibit 6 VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 3,579,691	\$ 3,585,940	\$ 6,249
Interest earnings	18,382	18,382	0
Other	374	374	0
Total Revenues	3,598,447	3,604,696	6,249
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,221,789	2,221,789	0
Special programs	407,846	407,846	0
Other instructional programs	541,897	541,898	(1)
Support services:			
Student services	154,978	154,978	0
Instructional staff support	192,891	192,891	0
General administration	56,895	56,895	
School administration	209,733	209,732	1
Business services	26,371	26,371	
Plant services	210,005	210,005	0
Student transportation services	231,155	231,155	0
Central services	2,963	2,963	0
Food services	205,798	205,798	0
Community service programs	2,655	2,655	0
Total Expenditures	4,464,976	4,464,976	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(866,529)	(860,280)	6,249
FUND BALANCE AT BEGINNING OF YEAR	4,474,464	4,474,464	0
FUND BALANCE AT END OF YEAR	\$ 3,607,935	\$ 3,614,184	\$ 6,249

LINCOLN PARISH SCHOOL BOARD

**GENERAL FUND (1993 AD VALOREM TAX ACCOUNT)
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2012**

Exhibit 7

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 3,641,288	\$ 3,641,288	\$ 0
Interest earnings	8,940	11,495	2,555
Other	2,829	2,829	0
	3,653,057	3,655,612	2,555
EXPENDITURES			
Current:			
Instruction:			
Regular programs	635,549	635,548	1
Special programs	181,212	181,212	0
Other instructional programs	282,364	282,363	1
Support services:			
Student services	251,853	251,853	0
Instructional staff support	99,762	99,762	0
General administration	293,944	293,944	0
School administration	102,103	102,103	0
Business services	8,434	8,435	(1)
Plant services	569,694	588,163	18469
Student transportation services	409,485	186,825	222,660
Central services	1,110	1,110	0
Food services	(6,664)	(6,664)	0
Capital outlay	0	222,660	(222,660)
	2,828,846	2,847,314	(18,468)
Total Expenditures			
Net change in fund balance	824,211	808,298	(15,913)
FUND BALANCE AT BEGINNING OF YEAR	5,255,718	5,255,718	0
FUND BALANCE AT END OF YEAR	\$ 6,079,929	\$ 6,064,016	\$ (15,913)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (EWING FOUNDATION)
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2012

Exhibit 8

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Other	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	<u>0</u>	<u>3,735</u>	<u>(3,735)</u>
Total Expenditures	<u>0</u>	<u>3,735</u>	<u>(3,735)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	(3,735)	(3,735)
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ (3,735)</u>	<u>\$ (3,735)</u>

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS**

LINCOLN PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2012

Exhibit 9

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 3,882,348	\$ 4,650,846	\$ 2,076,464	\$ 10,609,658
Investments	7,165,989	5,869,734	4,309,466	17,345,189
Receivables	1,841,181	0	0	1,841,181
Interfund receivables	6,667	0	192,041	198,708
Inventory	90,082	0	0	90,082
Other assets	2,500	0	0	2,500
TOTAL ASSETS	12,988,767	10,520,580	6,577,971	30,087,318
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	710,714	0	338,917	1,049,631
Interfund payables	845,519	102,041	90,000	1,037,560
Deferred revenue	46,871	0	0	46,871
Total Liabilities	1,603,104	102,041	428,917	2,134,062
Fund Balances:				
Nonspendable	43,211	0	0	43,211
Restricted	9,377,601	4,229,219	303,674	13,910,494
Committed	2,012,803	6,189,320	5,845,380	14,047,503
Unassigned	(47,952)	0	0	(47,952)
Total Fund Balances	11,385,663	10,418,539	6,149,054	27,953,256
TOTAL LIABILITIES AND FUND BALANCES	\$ 12,988,767	\$ 10,520,580	\$ 6,577,971	\$ 30,087,318

LINCOLN PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances - By Fund Type
 For the Year Ended June 30, 2012

Exhibit 10

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 5,767,408	\$ 3,626,314	\$ 0	\$ 9,393,722
Sales and use	7,169,168	0	0	7,169,168
Interest earnings	34,347	26,283	49,790	110,420
Food services	460,527	0	0	460,527
Other	181,641	0	0	181,641
State sources:				
Equalization	364,404	0	0	364,404
Other	433,522	0	0	433,522
Federal sources				
	7,391,748	0	0	7,391,748
Total Revenues	21,802,765	3,652,597	49,790	25,505,152
EXPENDITURES				
Current:				
Instruction:				
Regular programs	5,458,947	0	0	5,458,947
Special programs	2,044,287	0	0	2,044,287
Other instructional programs	2,136,268	0	0	2,136,268
Support services:				
Student services	1,002,768	0	0	1,002,768
Instructional staff support	2,041,521	0	0	2,041,521
General administration	591,341	113,987	20,500	725,828
School administration	917,251	0	0	917,251
Business services	129,309	0	0	129,309
Plant services	2,861,911	0	75,561	2,937,472
Student transportation services	1,118,043	0	0	1,118,043
Central services	6,986	0	0	6,986
Food services	3,512,899	0	0	3,512,899
Community service programs	11,464	0	0	11,464
Capital outlay	11,588	0	6,011,128	6,022,716
Debt service:				
Principal retirement	0	2,716,458	0	2,716,458
Interest and bank charges	0	1,742,375	0	1,742,375
Total Expenditures	21,844,583	4,572,820	6,107,189	32,524,592
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (41,818)	\$ (920,223)	\$ (6,057,399)	\$ (7,019,440)

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances - By Fund Type
 For the Year Ended June 30, 2012

Exhibit 10

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 994,000	\$ 994,000
Transfers out	(1,260,546)	0	0	(1,260,546)
Issuance of debt	0	0	3,415,000	3,415,000
Total Other Financing Sources (Uses)	(1,260,546)	(0)	4,409,000	3,148,454
Net Change in Fund Balances	(1,302,364)	(920,223)	(1,648,399)	(3,870,986)
FUND BALANCES - BEGINNING	12,688,027	11,338,762	7,797,453	31,824,242
FUND BALANCES - ENDING	\$ 11,385,663	\$ 10,418,539	\$ 6,149,054	\$ 27,953,256

(CONCLUDED)

Lincoln Parish School Board

Non Major Special Revenue Funds

TITLE I Primarily used to improve the educational opportunities of educationally deprived children by helping them succeed in regular school programs, attain grade level proficiency and improve achievement in basic and more advanced skills.

TITLE II To improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

TITLE III To improve the skills and knowledge of teachers using computers, the internet and technology.

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

PARISH-WIDE MAINTENANCE The parish-wide maintenance fund accounts for the proceeds of a specific parish-wide ad valorem tax to be used for maintenance and upkeep of school facilities.

RUSTON SCHOOL DISTRICT NO. 1 MAINTENANCE AND OPERATION The Ruston School District No. 1 maintenance and operation fund accounts for the proceeds of a 3-mill Ruston School District ad valorem tax to be used for the utilities of the schools in the district.

SIMSBORO SCHOOL DISTRICT NO. 3 MAINTENANCE AND OPERATION The Simsboro School District No. 3 maintenance and operation fund accounts for the proceeds of a 3-mill Simsboro School District ad valorem tax to be used for the utilities of the schools in the district.

DUBACH SCHOOL DISTRICT NO. 5 MAINTENANCE AND OPERATION The Dubach School District No. 5 maintenance and operation fund accounts for the proceeds of a 3-mill Dubach School District ad valorem tax to be used for maintaining and operating the school facilities in the district including the payment of the cost of the utilities.

CHOUDRANT NO. 6 MAINTENANCE AND OPERATIONS The Choudrant School District No. 6 maintenance and operation fund accounts for the proceeds of a 3-mill Choudrant School District ad valorem tax to be used for maintaining and operating the school facilities in the district including the cost of the utilities.

SPECIAL PROGRAMS The special programs fund accounts for various federal grants to the School Board. All of the grants are restricted for special purposes.

EDUCATION EXCELLENCE The Louisiana State Legislature established the Millennium Trust in 1999 to provide for the disposition of proceeds from the tobacco settlement. This fund is a component of the Millennium Trust. The funds are restricted to expenditure for pre-kindergarten through twelfth grade instructional enhancements for students, including early childhood education programs focused on at-risk children and remedial instruction and assistance to children who fail to achieve required scores on tests required for advancement.

RURAL EDUCATION ACHIEVEMENT These funds are used for teacher recruitment and retention, professional development, educational technology and parental involvement activities.

2000 SALES TAX The 2000 Sales Tax Fund accounts for the proceeds of a one-half cent sales tax to be used for the payment of salaries and benefits of teachers and other School Board employees.

Lincoln Parish School Board

Non Major Special Revenue Funds

1993 SALES TAX The 1993 Sales Tax Fund accounts for the proceeds of a one-half cent sales tax to be used for paying instructional and support staff salaries and benefits.

2000 AD VALOREM The 2000 Ad Valorem Tax Fund accounts for the proceeds of a parish-wide 10 mill ad valorem tax. Of the total tax collections, 50% is to be used for paying salaries and benefits. The remaining 50% of tax collections is to be used for paying retiree health insurance premiums, paying for technology, covering the cost of mandated summer school, and for maintaining, operating and improving school buildings, facilities, vehicles and equipment.

OTHER MISCELLANEOUS This fund accounts for several small state and federal funds which are restricted for special purposes.

SPECIAL EDUCATION This fund accounts for stimulus funds granted for special education programs.

VOCATIONAL EDUCATION These funds account for the federal Carl Perkins funds used to more fully develop the skills of students who elect to enroll in vocational and technical programs.

LA4 TANF This fund accounts for a federally funded program that provides universal prekindergarten classes and before and after school childcare to four year old children who are eligible to enter public school kindergarten the next year.

EDUCATION JOBS This fund accounts for an appropriation under the American Recovery and Reinvestment Act of 2009. The U. S. Department of Education gave states this money to provide assistance in saving or creating education jobs for the 2010-2011 year. Jobs funded under this program include those that provide educational and related services for early childhood, elementary, and secondary education.

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2012

	TITLE I	TITLE II	TITLE III	SCHOOL FOOD SERVICE
ASSETS				
Cash and cash equivalents	\$ 0	\$ 636	\$ 0	\$ 560,819
Investments	0	0	0	416,925
Receivables	502,817	107,098	0	30,084
Interfund receivables	0	0	0	0
Inventory	0	0	0	90,082
Other assets	0	0	0	0
TOTAL ASSETS	502,817	107,734	0	1,097,910
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries & other payables	177,176	32,250	0	129,580
Interfund payables	325,641	75,484	0	0
Deferred revenue	0	0	0	46,871
Total Liabilities	502,817	107,734	0	176,451
Fund Balances:				
Nonspendable	0	0	0	43,211
Restricted	0	0	0	878,248
Committed	0	0	0	0
Unassigned	0	0	0	0
Total Fund Balances	0	0	0	921,459
TOTAL LIABILITIES AND AND FUND BALANCES	\$ 502,817	\$ 107,734	\$ 0	\$ 1,097,910

Exhibit 11

PARISHWIDE MAINTENANCE	SCHOOL DISTRICTS				CHOUVRANT 6 MAINTENANCE & OPERATIONS	SPECIAL PROGRAMS	EDUCATION EXCELLENCE
	RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS				
\$ 269,466	\$ 191,218	\$ 243,735	\$ 296,913	\$ 33,517	\$ 0	\$ 0	
48	0	0	0	0	0	0	
12,938	0	0	0	0	405,995	0	
0	0	0	0	0	0	0	
0	0	0	0	0	0	0	
2,500	0	0	0	0	0	0	
<u>284,952</u>	<u>191,218</u>	<u>243,735</u>	<u>296,913</u>	<u>33,517</u>	<u>405,995</u>	<u>0</u>	
44,918	37,905	4,758	331	0	101,931	0	
0	0	0	0	0	305,810	46,206	
0	0	0	0	0	0	0	
<u>44,918</u>	<u>37,905</u>	<u>4,758</u>	<u>331</u>	<u>0</u>	<u>407,741</u>	<u>46,206</u>	
0	0	0	0	0	0	0	
0	153,313	238,977	296,582	33,517	0	0	
240,034	0	0	0	0	0	0	
0	0	0	0	0	(1,746)	(46,206)	
<u>240,034</u>	<u>153,313</u>	<u>238,977</u>	<u>296,582</u>	<u>33,517</u>	<u>(1,746)</u>	<u>(46,206)</u>	
<u>\$ 284,952</u>	<u>\$ 191,218</u>	<u>\$ 243,735</u>	<u>\$ 296,913</u>	<u>\$ 33,517</u>	<u>\$ 405,995</u>	<u>\$ 0</u>	

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2012

	RURAL			
	EDUCATION	2000	1993	2000
	ACHIEVEMENT	SALES TAX	SALES TAX	AD VALOREM
ASSETS				
Cash and cash equivalents	\$ 0	\$ 1,205,956	\$ 515,774	\$ 548,511
Investments	0	943,656	2,796,004	3,009,356
Receivables	18,912	320,858	320,858	0
Interfund receivables	0	0	0	0
Inventory	0	0	0	0
Other assets	0	0	0	0
TOTAL ASSETS	18,912	2,470,470	3,632,636	3,557,867
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries & other payables	6,404	7,334	102,882	12,329
Interfund payables	12,508	0	0	0
Deferred revenue	0	0	0	0
Total Liabilities	18,912	7,334	102,882	12,329
Fund Balances:				
Nonspendable	0	0	0	0
Restricted	0	2,463,136	3,529,754	1,772,769
Committed	0	0	0	1,772,769
Unassigned	0	0	0	0
Total Fund Balances	0	2,463,136	3,529,754	3,545,538
TOTAL LIABILITIES AND FUND BALANCES	\$ 18,912	\$ 2,470,470	\$ 3,632,636	\$ 3,557,867

Exhibit 11

OTHER MISCELLANEOUS	SPECIAL EDUCATION	VOCATIONAL EDUCATION	LA4 TANF	EDUCATION JOBS	TOTAL
\$ 15,803	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,882,348
0	0	0	0	0	7,165,989
86,887	0	3,971	30,763	0	1,841,181
6,119	0	548	0	0	6,667
0	0	0	0	0	90,082
0	0	0	0	0	2,500
<u>108,809</u>	<u>0</u>	<u>4,519</u>	<u>30,763</u>	<u>0</u>	<u>12,988,767</u>
44,513	0	0	8,403	0	710,714
52,991	0	4,519	22,360	0	845,519
0	0	0	0	0	46,871
<u>97,504</u>	<u>0</u>	<u>4,519</u>	<u>30,763</u>	<u>0</u>	<u>1,603,104</u>
0	0	0	0	0	43,211
11,305	0	0	0	0	9,377,601
0	0	0	0	0	2,012,803
0	0	0	0	0	(47,952)
<u>11,305</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,385,663</u>
<u>\$ 108,809</u>	<u>\$ 0</u>	<u>\$ 4,519</u>	<u>\$ 30,763</u>	<u>\$ 0</u>	<u>\$ 12,988,767</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2012

	TITLE I	TITLE II	TITLE III	SCHOOL FOOD SERVICE
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	\$ 0
Sales and use	0	0	0	0
Interest earnings	0	0	0	2,030
Food service	0	0	0	460,527
Other	0	0	0	0
State sources:				
Equalization	0	0	0	364,404
Other	0	0	0	0
Federal sources	2,242,011	410,434	14,623	2,291,266
Total Revenues	2,242,011	410,434	14,623	3,118,227
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	285,251	0	0
Special programs	0	0	0	0
Other instructional programs	1,190,323	69,328	10,687	0
Support services:				
Student services	154,760	0	0	0
Instructional staff support	780,507	38,598	3,699	0
General administration	111,943	17,257	237	0
School administration	0	0	0	0
Business services	0	0	0	0
Plant services	4,478	0	0	0
Student transportation services	0	0	0	0
Central services	0	0	0	0
Food services	0	0	0	3,052,159
Community service programs	0	0	0	0
Capital outlay	0	0	0	0
Total Expenditures	2,242,011	410,434	14,623	3,052,159
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 0	\$ 0	\$ 66,068

Exhibit 12

PARISHWIDE MAINTENANCE	SCHOOL DISTRICTS					SPECIAL PROGRAMS	EDUCATION EXCELLENCE
	RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT 6 MAINTENANCE & OPERATIONS			
\$ 1,757,184	\$ 595,929	\$ 145,664	\$ 158,316	\$ 89,349	\$ 0	\$ 0	
0	0	0	0	0	0	0	
358	350	312	378	30	0	0	
0	0	0	0	0	0	0	
108,397	0	0	0	0	0	0	
0	0	0	0	0	0	0	
105,066	0	0	0	0	0	161,659	
0	0	0	0	0	1,388,699	0	
<u>1,971,005</u>	<u>596,279</u>	<u>145,976</u>	<u>158,694</u>	<u>89,379</u>	<u>1,388,699</u>	<u>161,659</u>	
0	0	0	0	0	0	153,650	
0	0	0	0	0	715,673	0	
0	0	0	0	0	6,506	74,882	
0	0	0	0	0	342,546	0	
0	0	0	0	0	182,090	3,392	
54,026	18,316	4,475	4,835	2,787	70,592	0	
0	0	0	0	0	0	0	
0	0	0	0	0	61,105	0	
1,434,933	726,565	87,068	87,890	94,225	0	0	
575,526	0	0	0	0	11,933	0	
0	0	0	0	0	0	0	
0	0	0	0	0	0	0	
0	0	0	0	0	0	0	
5,700	0	0	0	0	0	0	
<u>2,070,185</u>	<u>744,881</u>	<u>91,543</u>	<u>92,725</u>	<u>97,012</u>	<u>1,390,445</u>	<u>231,924</u>	
\$ (99,180)	\$ (148,602)	\$ 54,433	\$ 65,969	\$ (7,633)	\$ (1,746)	\$ (70,265)	

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2012

	TITLE I	TITLE II	TITLE III	SCHOOL FOOD SERVICE
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	0	0	0	0
TOTAL OTHER FINANCING SOURCES (USES)	0	0	0	0
Net Change in Fund Balances	0	0	0	66,068
FUND BALANCES AT BEGINNING OF YEAR	0	0	0	855,391
FUND BALANCES AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 921,459</u>

Exhibit 12

SCHOOL DISTRICTS						
PARISHWIDE MAINTENANCE	RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT 6 MAINTENANCE & OPERATIONS	SPECIAL PROGRAMS	EDUCATION EXCELLENCE
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
(99,180)	(148,602)	54,433	65,969	(7,633)	(1,746)	(70,265)
339,214	301,915	184,544	230,613	41,150	0	24,059
<u>\$ 240,034</u>	<u>\$ 153,313</u>	<u>\$ 238,977</u>	<u>\$ 296,582</u>	<u>\$ 33,517</u>	<u>\$ (1,746)</u>	<u>\$ (46,206)</u>

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2012

	RURAL			
	EDUCATION	2000	1993	2000
	ACHIEVEMENT	SALES TAX	SALES TAX	AD VALOREM
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	\$ 3,020,966
Sales and use	0	3,583,228	3,585,940	0
Interest earnings	0	6,731	13,440	10,718
Food service	0	0	0	0
Other	0	0	0	55,357
State sources:				
Equalization	0	0	0	0
Other	0	0	0	0
Federal sources	115,301	0	0	0
Total Revenues	115,301	3,589,959	3,599,380	3,087,041
EXPENDITURES				
Current:				
Instruction:				
Regular programs	50,519	1,873,273	1,576,798	1,197,648
Special programs	0	449,945	406,520	263,918
Other instructional programs	0	198,002	197,050	130,335
Support services:				
Student services	0	211,927	173,112	109,961
Instructional staff support	58,928	156,577	505,772	139,206
General administration	5,854	26,121	38,075	102,127
School administration	0	244,784	544,651	124,002
Business services	0	27,105	25,507	15,592
Plant services	0	152,895	175,601	98,256
Student transportation services	0	202,889	207,346	118,944
Central services	0	2,711	2,716	1,559
Food services	0	173,584	182,008	105,148
Community service programs	0	5,423	3,766	2,275
Capital outlay	0	0	0	0
Total Expenditures	115,301	3,725,236	4,038,922	2,408,971
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ (135,277)	\$ (439,542)	\$ 678,070

Exhibit 12

OTHER MISCELLANEOUS	SPECIAL EDUCATION	VOCATIONAL EDUCATION	LA4 TANF	EDUCATION JOBS	TOTAL
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,767,408
0	0	0	0	0	7,169,168
0	0	0	0	0	34,347
0	0	0	0	0	460,527
17,887	0	0	0	0	181,641
0	0	0	0	0	364,404
161,516	0	0	5,281	0	433,522
530,928	211,409	87,353	75,332	24,392	7,391,748
710,331	211,409	87,353	80,613	24,392	21,802,765
297,416	0	0	0	24,392	5,458,947
24,213	184,018	0	0	0	2,044,287
103,208	0	77,748	78,199	0	2,136,268
1,675	0	8,787	0	0	1,002,768
168,319	3,615	818	0	0	2,041,521
119,613	12,669	0	2,414	0	591,341
0	3,814	0	0	0	917,251
0	0	0	0	0	129,309
0	0	0	0	0	2,861,911
0	1,405	0	0	0	1,118,043
0	0	0	0	0	6,986
0	0	0	0	0	3,512,899
0	0	0	0	0	11,464
0	5,888	0	0	0	11,588
714,444	211,409	87,353	80,613	24,392	21,844,583
\$ (4,113)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (41,818)

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2012

	RURAL EDUCATION ACHIEVEMENT	2000 SALES TAX	1993 SALES TAX	2000 AD VALOREM
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	0	0	(266,546)	(994,000)
TOTAL OTHER FINANCING SOURCES (USES)	0	0	(266,546)	(994,000)
Net Change in Fund Balances	0	(135,277)	(706,088)	(315,930)
FUND BALANCES AT BEGINNING OF YEAR	0	2,598,413	4,235,842	3,861,468
FUND BALANCES AT END OF YEAR	<u>\$ 0</u>	<u>\$ 2,463,136</u>	<u>\$ 3,529,754</u>	<u>\$ 3,545,538</u>

Exhibit 12

<u>OTHER MISCELLANEOUS</u>	<u>SPECIAL EDUCATION</u>	<u>VOCATIONAL EDUCATION</u>	<u>LA4 TANF</u>	<u>EDUCATION JOBS</u>	<u>TOTAL</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	(1,260,546)
0	0	0	0	0	(1,260,546)
(4,113)	0	0	0	0	(1,302,364)
15,418	0	0	0	0	12,688,027
<u>\$ 11,305</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 11,385,663</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

TITLE I

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

Exhibit 13

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Federal sources	\$ 2,562,866	\$ 2,242,011	\$ (320,855)
Total Revenues	2,562,866	2,242,011	(320,855)
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	1,339,959	1,190,323	149,636
Support services:			
Student services	0	154,760	(154,760)
Instructional staff support	1,094,877	780,507	314,370
General administration	128,030	111,943	16,087
Plant services	0	4,478	(4,478)
Total Expenditures	2,562,866	2,242,011	320,855
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0
FUND BALANCE AT END OF YEAR	\$ 0	\$ 0	\$ 0

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

TITLE II

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

Exhibit 14

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Federal sources	\$ 516,097	\$ 410,434	\$ (105,663)
Total Revenues	516,097	410,434	(105,663)
EXPENDITURES			
Current:			
Instruction:			
Regular programs	0	285,251	(285,251)
Other instructional programs	438,038	69,328	368,710
Support services:			
Instructional staff support	56,323	38,598	17,725
General administration	21,736	17,257	4,479
Total Expenditures	516,097	410,434	105,663
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0
FUND BALANCE AT END OF YEAR	\$ 0	\$ 0	\$ 0

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

TITLE III

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

Exhibit 15

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Federal sources	\$ 24,350	\$ 14,623	\$ (9,727)
Total Revenues	<u>24,350</u>	<u>14,623</u>	<u>(9,727)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	10,004	10,687	(683)
Support services:			
Instructional staff support	13,952	3,699	10,253
General administration	394	237	157
Total Expenditures	<u>24,350</u>	<u>14,623</u>	<u>9,727</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 SCHOOL FOOD SERVICE
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2012

Exhibit 16

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Interest earnings	\$ 2,030	\$ 2,030	\$ 0
Food service	460,527	460,527	0
State sources:			
Equalization	364,404	364,404	0
Federal sources	2,271,063	2,291,266	20,203
Total Revenues	3,098,024	3,118,227	20,203
EXPENDITURES			
Current:			
Food services	3,031,957	3,052,159	(20,202)
Total Expenditures	3,031,957	3,052,159	(20,202)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	66,067	66,068	1
FUND BALANCE AT BEGINNING OF YEAR	855,391	855,391	0
FUND BALANCE AT END OF YEAR	\$ 921,458	\$ 921,459	\$ 1

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 PARISH-WIDE MAINTENANCE
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2012

Exhibit 17

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,757,185	\$ 1,757,184	\$ (1)
Interest earnings	358	358	0
Other	62,683	108,397	45,714
State sources:			
Other	150,780	105,066	(45,714)
Total Revenues	1,971,006	1,971,005	(1)
EXPENDITURES			
Current:			
Support services:			
General administration	54,027	54,026	1
Plant services	1,430,951	1,434,933	(3,982)
Student transportation services	575,526	575,526	0
Capital outlay	9,682	5,700	3,982
Total Expenditures	2,070,186	2,070,185	1
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(99,180)	(99,180)	0
FUND BALANCE AT BEGINNING OF YEAR	339,214	339,214	0
FUND BALANCE AT END OF YEAR	<u>\$ 240,034</u>	<u>\$ 240,034</u>	<u>\$ 0</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 RUSTON NO. 1 MAINTENANCE AND OPERATIONS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2012

Exhibit 18

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 595,929	\$ 595,929	\$ 0
Interest earnings	322	350	28
Total Revenues	596,251	596,279	28
EXPENDITURES			
Current:			
Support services:			
General administration	18,317	18,316	1
Plant services	701,511	726,565	(25,054)
Total Expenditures	719,828	744,881	(25,053)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(123,577)	(148,602)	(25,025)
FUND BALANCE AT BEGINNING OF YEAR	301,915	301,915	0
FUND BALANCE AT END OF YEAR	\$ 178,338	\$ 153,313	\$ (25,025)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
SIMSBORO NO. 3 MAINTENANCE AND OPERATIONS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2012

Exhibit 19

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 145,665	\$ 145,664	\$ (1)
Interest earnings	312	312	0
Total Revenues	<u>145,977</u>	<u>145,976</u>	<u>(1)</u>
EXPENDITURES			
Current:			
Support services:			
General administration	4,475	4,475	0
Plant services	87,068	87,068	0
Total Expenditures	<u>91,543</u>	<u>91,543</u>	<u>0</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	54,434	54,433	(1)
FUND BALANCE AT BEGINNING OF YEAR	<u>184,544</u>	<u>184,544</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 238,978</u>	<u>\$ 238,977</u>	<u>\$ (1)</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 DUBACH NO. 5 MAINTENANCE AND OPERATIONS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2012

Exhibit 20

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 158,316	\$ 158,316	\$ 0
Interest earnings	378	378	0
Total Revenues	<u>158,694</u>	<u>158,694</u>	<u>0</u>
EXPENDITURES			
Current:			
Support services:			
General administration	4,835	4,835	0
Plant services	87,890	87,890	0
Total Expenditures	<u>92,725</u>	<u>92,725</u>	<u>0</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	65,969	65,969	0
FUND BALANCE AT BEGINNING OF YEAR	<u>230,613</u>	<u>230,613</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 296,582</u>	<u>\$ 296,582</u>	<u>\$ 0</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 CHOUDRANT 6 MAINTENANCE AND OPERATIONS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2012

Exhibit 21

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 89,349	\$ 89,349	\$ 0
Interest earnings	30	30	0
Total Revenues	<u>89,379</u>	<u>89,379</u>	<u>0</u>
EXPENDITURES			
Current:			
Support services:			
General administration	2,788	2,787	1
Plant services	94,225	94,225	0
Total Expenditures	<u>97,013</u>	<u>97,012</u>	<u>1</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(7,634)	(7,633)	1
FUND BALANCE AT BEGINNING OF YEAR	<u>41,150</u>	<u>41,150</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 33,516</u>	<u>\$ 33,517</u>	<u>\$ 1</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
SPECIAL PROGRAMS

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

Exhibit 22

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Federal sources	\$ 1,757,493	\$ 1,388,699	\$ (368,794)
Total Revenues	<u>1,757,493</u>	<u>1,388,699</u>	<u>(368,794)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	943,609	715,673	227,936
Other instructional programs	25,119	6,506	18,613
Support services:			
Student services	399,833	342,546	57,287
Instructional staff support	218,085	182,090	35,995
General administration	89,334	70,592	18,742
Business services	67,750	61,105	6,645
Student transportation	13,763	11,933	1,830
Total Expenditures	<u>1,757,493</u>	<u>1,390,445</u>	<u>367,048</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	(1,746)	(1,746)
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ (1,746)</u>	<u>\$ (1,746)</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 EDUCATION EXCELLENCE
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2012

Exhibit 23

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
State sources:			
Other	\$ 161,659	\$ 161,659	\$ 0
Total Revenues	161,659	161,659	0
EXPENDITURES			
Current:			
Instruction:			
Regular programs	0	153,650	(153,650)
Other instructional programs	161,659	74,882	86,777
Support services:			
Instructional staff support	0	3,392	(3,392)
Total Expenditures	161,659	231,924	(70,265)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	(70,265)	(70,265)
FUND BALANCE AT BEGINNING OF YEAR	24,059	24,059	0
FUND BALANCE AT END OF YEAR	\$ 24,059	\$ (46,206)	\$ (70,265)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 RURAL EDUCATION ACHIEVEMENT
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2012

Exhibit 24

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Federal sources	\$ 129,103	\$ 115,301	\$ (13,802)
Total Revenues	<u>129,103</u>	<u>115,301</u>	<u>(13,802)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	50,492	50,519	(27)
Support services:			
Instructional staff support	72,068	58,928	13,140
General administration	6,543	5,854	689
Total Expenditures	<u>129,103</u>	<u>115,301</u>	<u>13,802</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
2000 SALES TAX

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

Exhibit 25

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 3,579,691	\$ 3,583,228	\$ 3,537
Interest earnings	6,731	6,731	0
Total Revenues	3,586,422	3,589,959	3,537
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,873,273	1,873,273	0
Special programs	449,946	449,945	1
Other instructional programs	198,003	198,002	1
Support services:			
Student services	211,928	211,927	1
Instructional staff support	156,577	156,577	0
General administration	26,121	26,121	0
School administration	244,784	244,784	0
Business services	27,105	27,105	0
Plant services	152,895	152,895	0
Student transportation services	202,889	202,889	0
Central services	2,711	2,711	0
Food services	173,584	173,584	0
Community services	5,420	5,423	(3)
Total Expenditures	3,725,236	3,725,236	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURE	(138,814)	(135,277)	3,537
FUND BALANCE AT BEGINNING OF YEAR	2,598,413	2,598,413	0
FUND BALANCE AT END OF YEAR	\$ 2,459,599	\$ 2,463,136	\$ 3,537

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

1993 SALES TAX

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

Exhibit 26

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 3,579,691	\$ 3,585,940	\$ 6,249
Interest earnings	13,440	13,440	0
Total Revenues	3,593,131	3,599,380	6,249
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,576,797	1,576,798	(1)
Special programs	406,520	406,520	0
Other instructional programs	197,060	197,050	10
Support services:			
Student services	173,112	173,112	0
Instructional staff support	505,773	505,772	1
General administration	38,075	38,075	0
School administration	544,651	544,651	0
Business services	25,507	25,507	0
Plant services	175,601	175,601	0
Student transportation services	207,346	207,346	0
Central services	2,716	2,716	0
Food services	182,008	182,008	0
Community services	3,766	3,766	0
Total Expenditures	4,038,932	4,038,922	10
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(445,801)	(439,542)	6,259
OTHER FINANCING SOURCES (USES)			
Transfers out	(266,546)	(266,546)	0
TOTAL OTHER FINANCING SOURCES (USES)	(266,546)	(266,546)	0
Net Change in Fund Balances	(712,347)	(706,088)	6,259
FUND BALANCE AT BEGINNING OF YEAR	4,235,842	4,235,842	0
FUND BALANCE AT END OF YEAR	\$ 3,523,495	\$ 3,529,754	\$ 6,259

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
2000 AD VALOREM

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

Exhibit 27

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 3,026,688	\$ 3,020,966	\$ (5,722)
Interest earnings	8,539	10,718	2,179
Other	55,357	55,357	0
Total Revenues	3,090,584	3,087,041	(3,543)
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,197,648	1,197,648	0
Special programs	263,918	263,918	0
Other instructional programs	130,335	130,335	0
Support services:			
Student services	109,961	109,961	0
Instructional staff support	139,206	139,206	0
General administration	102,127	102,127	0
School administration	124,002	124,002	0
Business services	15,592	15,592	0
Plant services	98,256	98,256	0
Student transportation services	118,944	118,944	0
Central services	1,559	1,559	0
Food services	105,148	105,148	0
Community service programs	2,275	2,275	0
Total Expenditures	2,408,971	2,408,971	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	681,613	678,070	(3,543)
OTHER FINANCING SOURCES (USES)			
Transfers out	(994,000)	(994,000)	0
TOTAL OTHER FINANCING SOURCES (USES)	(994,000)	(994,000)	0
Net Change in Fund Balances	(312,387)	(315,930)	(3,543)
FUND BALANCE AT BEGINNING OF YEAR	3,861,468	3,861,468	0
FUND BALANCE AT END OF YEAR	\$ 3,549,081	\$ 3,545,538	\$ (3,543)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
OTHER MISCELLANEOUS

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

Exhibit 28

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Other	\$ 19,788	\$ 17,887	\$ (1,901)
State sources:			
Other	262,211	161,516	(100,695)
Federal sources	652,190	530,928	(121,262)
Total Revenues	<u>934,189</u>	<u>710,331</u>	<u>(223,858)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	338,724	297,416	41,308
Special programs	19,887	24,213	(4,326)
Other instructional programs	108,367	103,208	5,159
Support services:			
Student services	0	1,675	(1,675)
Instructional staff support	234,339	168,319	66,020
General administration	223,915	119,613	104,302
Student transportation	6,790	0	6,790
Total Expenditures	<u>932,022</u>	<u>714,444</u>	<u>217,578</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>2,167</u>	<u>(4,113)</u>	<u>(6,280)</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>0</u>	<u>0</u>	<u>0</u>
Net change in fund balances	2,167	(4,113)	(6,280)
FUND BALANCE AT BEGINNING OF YEAR	<u>15,418</u>	<u>15,418</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 17,585</u>	<u>\$ 11,305</u>	<u>\$ (6,280)</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
SPECIAL EDUCATION

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

Exhibit 29

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Federal sources	\$ 211,409	\$ 211,409	\$ 0
Total Revenues	<u>211,409</u>	<u>211,409</u>	<u>0</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	189,906	184,018	5,888
Support services:			
Instructional staff support	3,615	3,615	0
General administration	12,669	12,669	0
School administration	3,814	3,814	0
Student transportation	1,405	1,405	0
Capital outlay	0	5,888	(5,888)
Total Expenditures	<u>211,409</u>	<u>211,409</u>	<u>0</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
VOCATIONAL EDUCATION

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

Exhibit 30

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Federal sources	\$ 90,502	\$ 87,353	\$ (3,149)
Total Revenues	<u>90,502</u>	<u>87,353</u>	<u>(3,149)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	78,111	77,748	363
Support services:			
Student services	11,722	8,787	2,935
Instructional staff support	669	818	(149)
Total Expenditures	<u>90,502</u>	<u>87,353</u>	<u>3,149</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
LA4 TANF

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

Exhibit 31

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
State sources:			
Other	\$ 5,007	\$ 5,281	\$ 274
Federal sources	<u>77,467</u>	<u>75,332</u>	<u>(2,135)</u>
Total Revenues	<u>82,474</u>	<u>80,613</u>	<u>(1,861)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	80,542	78,199	2,343
Support services:			
General administration	<u>1,932</u>	<u>2,414</u>	<u>(482)</u>
Total Expenditures	<u>82,474</u>	<u>80,613</u>	<u>1,861</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
EDUCATION JOBS

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

Exhibit 32

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 24,392	\$ 24,392	\$ 0
Total Revenues	<u>24,392</u>	<u>24,392</u>	<u>0</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	<u>24,392</u>	<u>24,392</u>	<u>0</u>
Total Expenditures	<u>24,392</u>	<u>24,392</u>	<u>0</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Lincoln Parish School Board

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Lincoln Parish School Board

Non-Major Debt Service Funds

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

The School Board utilizes the following debt service funds:

RUSTON SCHOOL DISTRICT NO. 1

SIMSBORO SCHOOL DISTRICT NO. 3

CHOUDRANT SCHOOL DISTRICT NO. 6

PARISHWIDE SINKING

RUSTON NO. 1 SINKING

LINCOLN PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 2012

	SCHOOL DISTRICTS		
	RUSTON	SIMSBORO	CHOUDRANT
	NO. 1	NO. 3	NO. 6
ASSETS			
Cash and cash equivalents	\$ 2,229,506	\$ 745,305	\$ 642,697
Investments	713,752	0	0
TOTAL ASSETS	<u>2,943,258</u>	<u>745,305</u>	<u>642,697</u>
LIABILITIES			
Interfund payables	0	0	102,041
TOTAL LIABILITIES	<u>0</u>	<u>0</u>	<u>102,041</u>
FUND BALANCES			
Restricted	2,943,258	745,305	540,656
Committed	0	0	0
TOTAL FUND BALANCES	<u>2,943,258</u>	<u>745,305</u>	<u>540,656</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,943,258</u>	<u>\$ 745,305</u>	<u>\$ 642,697</u>

Exhibit 33

SCHOOL DISTRICTS		
PARISHWIDE SINKING	RUSTON NO. 1 SINKING	TOTAL
\$ 402,915	\$ 630,423	\$ 4,650,846
3,153,623	2,002,359	5,869,734
<u>3,556,538</u>	<u>2,632,782</u>	<u>10,520,580</u>
0	0	102,041
0	0	102,041
0	0	4,229,219
<u>3,556,538</u>	<u>2,632,782</u>	<u>6,189,320</u>
<u>3,556,538</u>	<u>2,632,782</u>	<u>10,418,539</u>
<u>\$ 3,556,538</u>	<u>\$ 2,632,782</u>	<u>\$ 10,520,580</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2012

	SCHOOL DISTRICTS		
	RUSTON NO. 1	SIMSBORO NO. 3	CHOUDRANT NO. 6
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 2,621,445	\$ 409,271	\$ 595,598
Interest earnings	6,764	1,162	953
Total Revenues	<u>2,628,209</u>	<u>410,433</u>	<u>596,551</u>
EXPENDITURES			
Current:			
Support services:			
General administration	82,680	12,723	18,584
Debt service:			
Principal retirement	1,602,666	270,000	305,000
Interest and bank charges	1,152,119	230,115	334,564
Total Expenditures	<u>2,837,465</u>	<u>512,838</u>	<u>658,148</u>
Net Change in Fund Balances	(209,256)	(102,405)	(61,597)
FUND BALANCES - BEGINNING	<u>3,152,514</u>	<u>847,710</u>	<u>602,253</u>
FUND BALANCES - ENDING	<u>\$ 2,943,258</u>	<u>\$ 745,305</u>	<u>\$ 540,656</u>

Exhibit 34

SCHOOL DISTRICTS		
PARISHWIDE SINKING	RUSTON NO. 1 SINKING	TOTAL
\$ 0	\$ 0	\$ 3,626,314
12,171	5,233	26,283
12,171	5,233	3,652,597
0	0	113,987
328,792	210,000	2,716,458
900	24,677	1,742,375
329,692	234,677	4,572,820
(317,521)	(229,444)	(920,223)
3,874,059	2,862,226	11,338,762
\$ 3,556,538	\$ 2,632,782	\$ 10,418,539

Lincoln Parish School Board

Non-Major Capital Project Funds

The capital project funds are used to account for financial resources used to acquire, construct, or improve facilities within the respective districts.

The School Board utilizes the following capital project funds:

CHOUDRANT #6

PARISHWIDE CAPITAL PROJECTS

RUSTON SCHOOL DISTRICT #1

LINCOLN PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUNDS

Combining Balance Sheet

June 30, 2012

Exhibit 35

	CHOUDRANT #6	PARISHWIDE CAPITAL PROJECTS	RUSTON SD #1	TOTAL
ASSETS				
Cash	\$ 141,197	\$ 97,975	\$ 1,837,292	\$ 2,076,464
Investments	0	2,309,089	2,000,377	4,309,466
Interfund receivables	192,041	0	0	192,041
TOTAL ASSETS	333,238	2,407,064	3,837,669	6,577,971
LIABILITIES				
Accounts payable	29,564	138,536	170,817	338,917
Interfund payables	0	90,000	0	90,000
TOTAL LIABILITIES	29,564	228,536	170,817	428,917
FUND BALANCES				
Restricted	303,674	0	0	303,674
Committed	0	2,178,528	3,666,852	5,845,380
TOTAL FUND BALANCES	303,674	2,178,528	3,666,852	6,149,054
TOTAL LIABILITIES AND FUND BALANCES	\$ 333,238	\$ 2,407,064	\$ 3,837,669	\$ 6,577,971

LINCOLN PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2012

Exhibit 36

	PARISHWIDE CAPITAL			TOTAL
	CHOUDRANT #6	PROJECTS	RUSTON SD #1	
REVENUES				
Local sources:				
Interest earnings	\$ 17,221	\$ 27,870	\$ 4,699	\$ 49,790
Total Revenues	17,221	27,870	4,699	49,790
EXPENDITURES				
Support services:				
General administration	0	0	20,500	20,500
Plant services	0	75,561	0	75,561
Capital outlay	2,849,300	2,779,481	382,347	6,011,128
Total Expenditures	2,849,300	2,855,042	402,847	6,107,189
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(2,832,079)	(2,827,172)	(398,148)	(6,057,399)
OTHER FINANCING SOURCES (USES)				
Transfers in	0	344,000	650,000	994,000
Issuance of debt	0	0	3,415,000	3,415,000
Total Other Financing Sources (Uses)	0	344,000	4,065,000	4,409,000
Net Change in Fund Balances	(2,832,079)	(2,483,172)	3,666,852	(1,648,399)
FUND BALANCES - BEGINNING	3,135,753	4,661,700	0	7,797,453
FUND BALANCES - ENDING	\$ 303,674	\$ 2,178,528	\$ 3,666,852	\$ 6,149,054

Lincoln Parish School Board

INTERNAL SERVICE FUNDS

The internal service funds are used to account for the accumulation of resources for and the payment of benefits by the School Board's risk retention programs. The School Board maintains the following risk retention funds:

Workers' Compensation - This fund, which began in fiscal year 1991, is used to account for the payment of workers' compensation benefits. Fund revenues are derived from government allocations. These revenues are planned to match: (1) expenses of insurance premiums in excess of risk retention amounts; (2) estimated claim losses resulting from risk retention programs which include estimated liabilities for claims incurred but not yet reported at year end, and (3) operating expenses.

Group Health Insurance - Monies in this fund are received from three sources: employee deductions from payroll, 1967 sales tax fund, and the general fund. Monies are used to pay employee health insurance claims, the administrative cost to the insurance administrator for administration of the plan and processing medical claims, cost of excess and specific insurance to protect the fund from exposure to large claims, hospital pre-certification, and life insurance with an insurance carrier.

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Combining Statement of Net Assets

June 30, 2012

Exhibit 37

	WORKERS' COMPENSATION	GROUP HEALTH INSURANCE	TOTAL
ASSETS			
CURRENT ASSETS			
Cash	\$ 359,241	\$ 656,667	\$ 1,015,908
Investments	106,216	2,504,622	2,610,838
Receivables	0	76,897	76,897
Interfund receivables	222,823	74,959	297,782
	<u>688,280</u>	<u>3,313,145</u>	<u>4,001,425</u>
TOTAL CURRENT ASSETS			
LIABILITIES			
CURRENT LIABILITIES			
Claims payable	150,000	0	150,000
NON CURRENT LIABILITIES			
Claims payable	172,925	1,175,753	1,348,678
OPEB liability	0	31,832,211	31,832,211
	<u>322,925</u>	<u>33,007,964</u>	<u>33,330,889</u>
TOTAL LIABILITIES			
NET ASSETS			
Unrestricted	365,355	(29,694,819)	(29,329,464)
	<u>\$ 365,355</u>	<u>\$ (29,694,819)</u>	<u>\$ (29,329,464)</u>
TOTAL NET ASSETS			

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Net Assets
 For the Year Ended June 30, 2012

Exhibit 38

	<u>WORKERS'</u> <u>COMPENSATION</u>	<u>GROUP</u> <u>HEALTH</u> <u>INSURANCE</u>	<u>TOTAL</u>
OPERATING REVENUE			
Premiums	\$ 633,503	\$ 12,058,791	\$ 12,692,294
Other revenues	0	339,902	339,902
Total operating revenues	<u>633,503</u>	<u>12,398,693</u>	<u>13,032,196</u>
OPERATING EXPENSES			
Administration	0	695,625	695,625
Insurance premiums	0	498,296	498,296
Claims	240,347	21,212,379	21,452,726
Total operating expenses	<u>240,347</u>	<u>22,406,300</u>	<u>22,646,647</u>
Operating income (loss)	<u>393,156</u>	<u>(10,007,607)</u>	<u>(9,614,451)</u>
NONOPERATING REVENUES/EXPENSES			
Earnings on investments	<u>1,938</u>	<u>14,029</u>	<u>15,967</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>395,094</u>	<u>(9,993,578)</u>	<u>(9,598,484)</u>
TRANSFERS OUT			
Transfers out	<u>0</u>	<u>(990)</u>	<u>(990)</u>
Change in Net Assets	395,094	(9,994,568)	(9,599,474)
NET ASSETS AT BEGINNING OF YEAR	<u>(29,739)</u>	<u>(19,700,251)</u>	<u>(19,729,990)</u>
NET ASSETS AT END OF YEAR	<u>\$ 365,355</u>	<u>\$ (29,694,819)</u>	<u>\$ (29,329,464)</u>

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
 Combining Statement of Cash Flows
 For the Year Ended June 30, 2012

Exhibit 39

	WORKERS' COMPENSATION	GROUP HEALTH INSURANCE	TOTAL
CASH FLOW (USES) FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 633,503	\$ 12,199,091	\$ 12,832,594
Payments for administration	0	(695,625)	(695,625)
Payments for insurance premiums	0	(498,296)	(498,296)
Payments for claims	(633,503)	(12,526,093)	(13,159,596)
Other receipts	0	339,902	339,902
Net cash (used) by operating activities	0	(1,181,021)	(1,181,021)
CASH FLOW (USES) FROM INVESTING ACTIVITIES			
Purchase investments	(1,408)	(10,490)	(11,898)
Earnings on investments	1,938	14,029	15,967
Net cash provided by investing activities	530	3,539	4,069
CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers out	0	(990)	(990)
Net cash (used) by noncapital financing activities	0	(990)	(990)
Net increase (decrease) in cash and cash equivalents	530	(1,178,472)	(1,177,942)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	358,711	1,835,139	2,193,850
CASH AND CASH EQUIVALENTS AT END OF YEAR	359,241	656,667	1,015,908
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating (loss)	393,156	(10,007,607)	(9,614,451)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
(Increase) decrease in accounts receivable	0	(50,044)	(50,044)
(Increase) decrease in interfund receivable	0	190,344	190,344
Increase (decrease) in claims and OPEB payable	(393,156)	8,686,286	8,293,130
Net cash (used) for operating activities	\$ 0	\$ (1,181,021)	\$ (1,181,021)

Lincoln Parish School Board

AGENCY FUNDS

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

LINCOLN PARISH SCHOOL BOARD

SCHOOL ACTIVITIES AGENCY FUND
 Statement of Changes in Assets and Liabilities
 For the Year Ended June 30, 2012

Exhibit 40

	<u>Balance July 1, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2012</u>
ASSETS				
Cash and cash equivalents	\$ 877,804	\$ 2,946,773	\$ 2,876,682	\$ 947,895
Total assets	<u>877,804</u>	<u>2,946,773</u>	<u>2,876,682</u>	<u>947,895</u>
LIABILITIES				
Deposits due others	<u>877,804</u>	<u>2,946,773</u>	<u>2,876,682</u>	<u>947,895</u>
Total liabilities	<u>\$ 877,804</u>	<u>\$ 2,946,773</u>	<u>\$ 2,876,682</u>	<u>\$ 947,895</u>

LINCOLN PARISH SCHOOL BOARD

SCHOOL ACTIVITIES AGENCY FUND
 Schedule of Changes in Deposits Due Others
 For the Year Ended June 30, 2012

Exhibit 41

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Choudrant Elementary	\$ 55,842	\$ 76,444	\$ 88,650	\$ 43,636
Choudrant High School	77,287	318,831	325,700	70,418
Cypress Springs Elementary	33,486	97,437	115,909	15,014
Dubach High School	38,625	105,429	97,034	47,020
Early Childhood Center	18,473	41,707	23,542	36,638
Glen View Elementary	82,809	147,643	121,400	109,052
Hico Elementary	19,215	47,785	50,099	16,901
Hillcrest Elementary	37,873	80,521	88,163	30,231
I. A. Lewis School	25,352	87,240	72,465	40,127
Lincoln Center	10,847	0	10,847	0
Ruston Elementary	35,337	49,733	53,222	31,848
Ruston High School	328,459	1,208,538	1,189,084	347,913
Ruston Junior High	28,843	413,540	377,160	65,223
Secondary Alternative School	4,218	0	4,218	0
Simsboro High	81,138	271,925	259,189	93,874
Total	\$ 877,804	\$ 2,946,773	\$ 2,876,682	\$ 947,895

Lincoln Parish School Board

Schedule of Compensation Paid Board Members For the Year Ended June 30, 2012

Exhibit 42

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

Otha Anders, President	\$ 6,000
Joe E. Mitcham, Jr., Vice-President	4,800
Michael J. Barmore	4,800
Lisa A. Best	4,800
Curtis Dowling	4,800
Mattie Perry Harrison	4,800
Lynda D. Henderson	4,800
Alexander T. Hunt III	4,800
Eddie M. Jones	4,800
George Mack	4,800
Danny J. Hancock	4,800
Deborah E. Abrahm	<u>4,800</u>
Total	<u>\$58,800</u>

STATISTICAL SECTION

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

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LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

	Net Assets by Component											
	Fiscal Years Ended June 30, 2003 through June 30, 2012 (Accrual Basis of Accounting)											
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012		
Governmental Activities												
Invested in capital assets, net of related debt	\$ 8,150,558	\$ 9,497,494	\$ 10,987,958	\$ 12,415,271	\$ 14,469,896	\$ 15,821,552	\$ 17,968,669	\$ 21,217,155	\$ 20,235,907	\$ 21,094,207	\$	\$
Restricted	7,030,276	7,924,601	9,843,898	14,310,766	18,814,912	25,575,046	25,772,045	28,125,864	20,273,480	16,101,180		
Unrestricted	8,637,190	10,811,734	10,412,465	14,050,669	20,185,740	18,999,036	13,520,916	3,645,445	2,120,496	(4,574,729)		
Total governmental activities net assets	<u>\$ 23,818,024</u>	<u>\$ 28,233,829</u>	<u>\$ 31,244,321</u>	<u>\$ 40,776,706</u>	<u>\$ 53,470,548</u>	<u>\$ 60,395,634</u>	<u>\$ 57,261,630</u>	<u>\$ 52,988,464</u>	<u>\$ 42,629,883</u>	<u>\$ 32,620,658</u>		

Source: Comprehensive Annual Financial Report

LINCOLN PARISH SCHOOL BOARD
Kuston, Louisiana

Changes in Net Assets
Fiscal Years Ended June 30, 2003 through June 30, 2012
(Accrual Basis of Accounting)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses										
Instruction:										
Regular programs	\$ 18,069,683	\$ 20,098,725	\$ 21,282,195	\$ 20,165,606	\$ 21,885,251	\$ 26,568,041	\$ 30,163,462	\$ 30,427,302	\$ 332,642,396	\$ 333,068,518
Special programs	4,969,460	5,354,997	5,530,711	5,038,200	6,203,792	7,380,325	8,031,993	8,496,973	9,188,534	8,714,638
Other instructional programs	4,198,832	4,707,893	4,573,109	4,781,461	5,137,379	5,251,047	7,691,752	6,661,970	7,375,026	6,289,918
Support services:										
Student services	1,817,513	2,049,368	1,925,034	2,112,552	2,207,795	2,802,103	3,272,079	4,249,298	4,505,317	4,761,831
Instructional staff support	2,388,812	3,176,919	3,169,849	2,783,495	3,728,275	3,897,456	4,720,407	4,498,787	5,273,039	4,792,607
General administration	936,950	984,882	1,216,920	1,094,007	1,184,208	1,274,781	918,507	962,385	1,437,546	1,930,984
School administration	2,494,698	2,597,125	2,730,425	2,662,777	3,093,591	4,026,853	4,932,880	4,640,775	5,145,320	5,039,560
Business services	469,174	488,057	560,588	580,588	562,855	1,072,736	961,722	1,239,033	1,196,835	560,074
Plant services	3,406,459	3,742,947	3,582,481	3,760,694	4,169,581	5,049,805	6,263,414	5,601,915	5,718,301	5,735,159
Student transportation services	2,227,343	2,686,156	2,931,271	2,656,597	3,187,029	4,322,200	3,853,893	3,682,459	3,939,094	4,057,003
Central services	31,914	117,815	42,812	44,118	52,044	684,385	638,967	673,685	602,886	647,069
Food services	3,286,646	3,636,494	3,962,640	4,020,700	4,299,597	4,398,820	4,917,466	4,597,796	4,862,319	4,665,598
Community service programs	52,769	33,403	31,147	26,377	99,650	128,271	129,591	127,472	120,025	122,464
Interest on long-term debt	231,833	161,319	752,681	1,354,301	1,605,173	1,562,995	1,523,279	1,464,046	1,765,129	1,687,304
Total expenses	44,582,086	49,836,100	52,291,863	51,081,473	57,416,220	68,419,818	78,019,412	77,323,896	83,771,767	82,072,727
Program Revenues										
Charges for services:										
Special Programs	83,546	36,428	0	0	0	0	0	0	0	0
Food Service Operations	369,573	376,804	376,304	385,255	377,552	407,292	481,394	428,867	390,539	460,527
Operating Grants and Contributions	6,389,537	7,409,680	7,471,201	9,318,968	8,192,277	8,147,677	9,158,702	10,108,590	9,524,505	7,799,320
Capital Grants and Contributions	7,267	0	0	0	0	0	0	0	0	0
Total program revenues	6,849,923	7,822,912	7,847,505	9,704,223	8,569,829	8,554,969	9,640,096	10,537,457	9,915,044	8,259,847
Net (Expense) / Revenue	<u>(37,732,163)</u>	<u>(42,013,188)</u>	<u>(44,444,358)</u>	<u>(41,377,250)</u>	<u>(48,846,391)</u>	<u>(59,864,849)</u>	<u>(68,379,316)</u>	<u>(66,786,439)</u>	<u>(73,856,723)</u>	<u>(73,812,880)</u>
General Revenues and Other Changes in Net Assets										
Taxes										
Property taxes levied for general purposes	8,364,886	4,337,592	5,833,091	5,720,021	7,819,596	8,851,408	8,904,991	10,067,600	10,163,893	16,588,347
Property taxes levied for maintenance & operation	0	1,220,222	1,410,118	1,626,996	2,039,655	2,265,252	2,132,197	2,612,788	2,620,349	0
Property taxes levied for debt service	0	2,023,749	3,164,492	2,752,751	3,263,257	3,860,540	2,591,469	3,042,197	3,642,593	0
Property taxes levied for general salaries	0	767,211	0	0	0	0	0	0	0	0
Sales taxes levied for general purposes	10,500,128	1,182,355	949,533	1,108,441	1,108,441	1,108,441	1,108,441	0	0	0
Sales taxes levied for salaries	0	12,387,238	10,444,971	12,327,203	14,650,459	16,063,739	16,027,515	13,737,876	14,503,760	14,341,048
Grants and contributions not restricted to specific programs	23,130,204	24,034,219	24,521,461	25,122,716	28,944,438	31,541,003	32,517,429	30,872,533	31,202,870	31,622,941
Interest and investment earnings	438,334	220,887	793,179	1,883,650	3,230,803	2,365,935	1,196,099	279,044	277,631	205,119
Miscellaneous	387,915	255,518	338,005	367,857	483,584	733,617	767,171	769,908	1,086,646	1,046,200
Total	42,821,467	46,428,991	47,454,850	50,909,635	61,540,233	66,789,935	65,245,312	61,381,946	63,498,142	63,803,655
Change in Net Assets	<u>\$ 5,089,304</u>	<u>\$ 4,415,803</u>	<u>\$ 3,010,492</u>	<u>\$ 9,532,385</u>	<u>\$ 12,693,842</u>	<u>\$ 6,925,086</u>	<u>\$ (3,134,004)</u>	<u>\$ (5,404,493)</u>	<u>\$ (10,358,581)</u>	<u>\$ (10,009,225)</u>

Source: Comprehensive Annual Financial Report

Table 3

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

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

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Fund										
Reserved	\$ 1,352,779	\$ 2,817,064	\$ 3,528,974	\$ 4,927,732	\$ 6,141,484	\$ 10,229,855	\$ 11,130,963	\$ 9,815,401	\$ -	\$ -
Unreserved	7,425,361	8,172,134	9,695,163	12,765,200	17,752,352	15,783,187	9,763,144	13,302,919	-	-
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	2,982,976	2,451,149
Committed	-	-	-	-	-	-	-	-	5,417,506	5,157,348
Assigned	-	-	-	-	-	-	-	-	200,000	200,000
Unassigned	-	-	-	-	-	-	-	-	13,664,232	15,194,031
Total general fund	<u>8,778,140</u>	<u>10,989,198</u>	<u>13,224,137</u>	<u>17,692,932</u>	<u>23,893,836</u>	<u>26,013,042</u>	<u>20,894,107</u>	<u>23,118,320</u>	<u>22,264,714</u>	<u>23,002,528</u>
All Other Governmental Funds										
Reserved	5,131,661	5,628,307	6,616,430	9,035,676	11,989,769	16,526,043	16,046,862	19,660,931	-	-
Unreserved, reported in:										
Special revenue funds	2,049,917	2,218,532	3,446,223	3,700,806	3,758,504	2,327,803	2,122,435	3,022,809	-	-
Capital projects funds	-	-	22,024,505	20,700,718	14,192,919	3,596,882	7,177,996	12,735,334	-	-
Nonspendable	-	-	-	-	-	-	-	-	79,339	43,211
Restricted	-	-	-	-	-	-	-	-	20,346,918	13,910,494
Committed	-	-	-	-	-	-	-	-	11,397,985	14,047,503
Assigned	-	-	-	-	-	-	-	-	0	0
Unassigned	-	-	-	-	-	-	-	-	0	(47,952)
Total all other governmental funds	<u>7,181,578</u>	<u>7,846,839</u>	<u>32,087,158</u>	<u>33,437,200</u>	<u>29,941,192</u>	<u>22,450,728</u>	<u>25,347,293</u>	<u>35,419,074</u>	<u>31,824,242</u>	<u>27,953,256</u>
Grand Total of funds	\$ 15,959,718	\$ 18,836,037	\$ 45,311,295	\$ 51,130,132	\$ 53,835,028	\$ 48,463,770	\$ 46,241,400	\$ 58,537,394	\$ 54,088,956	\$ 50,955,784

Source: Comprehensive Annual Financial Report
New Fund Balance Categories (June 2011)

Table 4

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

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

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues										
Ad valorem taxes	\$ 8,364,886	\$ 8,348,774	\$ 10,407,701	\$ 10,099,768	\$ 13,122,508	\$ 14,977,200	\$ 13,213,789	\$ 15,722,585	\$ 16,427,235	\$ 16,588,347
Sales & use taxes	10,500,128	13,569,593	11,394,504	13,435,644	15,758,900	17,172,180	17,135,956	13,737,876	14,503,760	14,341,048
Investment Earning	421,143	197,066	749,497	1,795,059	3,080,424	2,193,564	1,095,279	254,185	239,527	189,152
Food Services	369,573	376,804	376,304	385,255	377,552	407,292	481,394	428,867	390,539	460,527
Other Revenues	513,599	291,946	338,005	367,857	387,492	486,738	519,705	722,525	834,817	701,892
Total revenues from local sources	20,169,329	22,784,183	23,266,011	26,083,583	32,726,876	35,236,974	32,446,123	30,866,038	32,395,878	32,280,966
Revenue from state sources:										
Equalization	22,849,700	23,748,489	24,232,617	24,837,863	28,657,701	31,241,701	32,242,502	30,588,211	29,582,077	31,298,443
Other	1,745,472	1,900,207	1,872,618	1,674,911	1,597,306	1,907,711	2,592,254	1,158,839	971,138	730,750
Total revenue from state sources	24,595,172	25,648,696	26,105,235	26,512,774	30,255,007	33,149,412	34,834,756	31,747,050	30,553,215	32,029,193
Revenue from federal sources	4,931,836	5,795,203	5,887,427	7,928,910	6,881,708	6,539,268	6,841,375	9,234,073	10,174,160	7,393,068
Total Revenues	49,696,337	54,228,082	55,258,673	60,525,267	69,863,591	74,925,654	74,122,254	71,847,161	73,123,253	71,703,227
Expenditures:										
Current:										
Instruction services	27,176,927	29,591,168	29,004,521	29,686,047	32,407,298	36,729,066	37,517,890	38,495,336	39,976,958	39,280,230
Student services	1,819,649	2,000,376	1,862,089	2,124,529	2,261,944	2,722,781	2,792,847	3,799,922	3,933,493	4,217,345
Instructional staff support	2,353,015	3,048,188	3,032,378	2,804,899	3,616,328	3,625,545	4,107,975	3,942,309	4,536,033	4,076,366
General administration	955,429	957,471	1,208,634	1,014,877	1,183,591	1,240,449	879,223	915,653	1,380,563	1,586,859
School administration	2,487,891	2,625,067	2,552,729	2,675,439	3,044,350	3,794,892	4,152,272	4,029,608	4,272,081	4,198,058
Business services	475,818	497,197	520,648	582,421	563,279	1,038,572	869,411	1,156,961	1,081,994	443,959
Plant services	3,209,550	3,555,608	3,417,339	3,741,624	4,142,433	4,906,579	5,722,481	5,238,277	5,270,824	5,440,027
Student transportation services	2,127,987	2,398,370	2,573,360	3,189,273	2,988,530	3,928,144	3,213,446	3,071,306	3,214,950	3,338,561
Central services	32,969	35,196	41,078	43,064	52,590	682,879	642,241	665,880	591,057	635,715
Food service	3,242,134	3,482,056	3,632,279	3,970,807	4,172,731	4,244,933	4,368,744	4,081,070	4,246,023	4,070,262
Community services	53,936	33,854	29,759	25,107	86,317	122,523	120,669	120,451	114,460	117,241
Capital Outlay	900,866	1,173,946	3,503,554	8,857,896	16,778,537	12,611,116	6,709,061	6,330,856	8,493,710	6,388,933
Debt service:										
Principal	1,814,872	1,773,456	1,856,754	1,246,514	1,371,000	1,380,000	1,455,000	1,525,000	1,934,133	2,716,458
Interest	251,792	179,812	548,293	1,147,853	1,489,767	1,600,456	1,543,364	1,484,982	1,675,412	1,742,375
Total Expenditures	46,902,835	51,351,765	53,783,415	61,110,350	74,158,695	78,627,935	74,094,624	74,857,611	80,721,691	78,252,389
Excess of revenues over (under) expenditures	2,793,502	2,876,317	1,475,258	(585,083)	(4,295,104)	(3,702,281)	27,630	(3,010,450)	(7,598,438)	(6,549,162)
Other Financing Sources (Uses)										
Proceeds from borrowing	7,267	0	25,000,000	6,500,000	8,000,000	0	0	14,175,117	3,150,000	3,415,000
Payments to escrow agent	0	0	0	0	0	0	0	0	0	0
Transfers in	200,000	350,002	403,859	1,492,287	1,789	0	7,500,000	4,717,757	5,999,211	1,261,536
Transfers out	(200,000)	(350,002)	(403,859)	(1,588,367)	(1,001,789)	(1,800,000)	(9,750,000)	(4,717,757)	(5,999,211)	(1,260,546)
Other	0	0	0	0	0	0	0	0	0	0
Total other financing sources (uses)	7,267	0	25,000,000	6,403,920	7,000,000	(1,800,000)	(2,250,000)	14,175,117	3,150,000	3,415,990
Net change in fund balances	\$ 2,800,769	\$ 2,876,317	\$ 26,475,258	\$ 5,818,837	\$ 2,704,896	\$ (5,502,281)	\$ (2,222,370)	\$ 11,164,667	\$ (4,448,438)	\$ (3,133,172)
Debt service as a percentage of noncapital expenditures	4.5%	3.9%	4.8%	4.6%	5.0%	4.5%	4.4%	4.4%	5.0%	6.2%

Source: Comprehensive Annual Financial Report

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

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

Fiscal Year Ended June 30	Real Property		Personal Property	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property						
2003	\$ 63,929,652	\$ 50,527,897	\$ 39,560,701	\$ 43,589,210	\$ 110,429,040	100.65	\$ 1,491,755,366	10.32%
2004	88,569,990	70,002,810	54,808,540	44,293,550	169,087,790	100.65	1,798,269,926	11.87%
2005	115,614,040	73,730,130	59,343,400	49,095,530	199,592,040	105.66	1,978,577,065	12.57%
2006	119,706,640	73,434,150	63,126,590	50,453,860	205,813,520	84.76	2,044,313,512	12.54%
2007	124,870,000	78,338,960	70,788,990	51,174,687	222,823,263	84.76	2,165,594,671	12.65%
2008	129,599,582	74,702,159	100,449,245	52,524,903	252,226,083	84.76	2,379,928,891	12.81%
2009	160,756,481	90,511,287	118,357,662	55,839,945	313,785,485	61.41	2,920,418,379	12.66%
2010	174,487,142	80,109,784	136,916,109	56,496,942	335,016,093	62.2	3,079,297,290	12.71%
2011	176,733,269	102,826,987	130,696,587	57,011,497	353,245,346	86.2	3,154,246,995	13.01%
2012	179,487,928	102,771,387	129,749,705	57,082,309	354,926,711	84.7	3,177,412,371	12.97%

Source: Lincoln Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
 - 10% land
 - 10% residential improvements
 - 15% industrial improvements
 - 15% machinery
 - 15% commercial improvements
 - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.
- (4) Total direct tax rate includes only operating millages.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate		Total School Millage		Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Police Jury	City of Ruston	Lincoln Parish	Ruston	
2003	46.45	54.20	100.65	28.28	9.73	9.73	138.66
2004	46.45	54.20	100.65	25.86	9.73	9.73	136.24
2005	45.51	60.15	105.66	23.40	8.69	8.69	137.75
2006	45.31	39.45	84.76	24.57	8.69	8.69	118.02
2007	45.31	39.45	84.76	24.57	8.69	8.69	118.02
2008	45.31	39.45	84.76	24.57	8.69	8.69	118.02
2009	40.41	21.00	61.41	21.65	9.04	9.04	92.10
2010	41.70	20.50	62.20	21.65	9.04	9.04	92.89
2011	44.70	41.50	86.20	21.65	9.04	9.04	116.89
2012	44.70	40.00	84.70	21.65	9.04	9.04	115.39

Source: Lincoln Parish Tax Assessor Agency

Notes:

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Principal Property Taxpayers
Current Year and 2003

Taxpayer	Fiscal Year 2012			Fiscal Year 2003		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Wildhorse Resources LLC	\$ 20,118,110	1	5.67 %	\$		
Centerpoint MS River Trans	12,691,010	2	3.58	7,969,250	1	7.22 %
Centerpoint Energy Gas Trans	10,063,330	3	2.84	4,328,990	3	3.92
LaClede Gas Co	8,382,680	6	2.36	4,174,940	5	3.78
Midcontinent Express Pipeline LLC	9,123,570	4	2.57			
Gulf Crossing Pipeline Company	9,063,020	5	2.55			
Weyerhaeuser	5,685,970	7	1.60			
Community Trust Bank	4,115,410	10	1.16	1,856,970	10	1.68
Energy	4,720,520	9	1.33	3,369,210	6	3.05
Indigo Minerals LLC	5,342,190	8	1.51			
Centerpoint Energy ARKLA				1,729,669	11	1.57
Saint Gobain				3,085,910	7	2.79
Ruston LA Hospital				1,443,080	12	1.31
Bellsouth Telecommunications				4,677,421	2	4.24
Williamette Industries, Inc.				4,203,050	4	3.81
Bank One Management Corp				2,227,400	8	2.02
Calsilite-Ruston, Inc.				1,766,420	9	1.60
Totals	\$ 89,305,810		25.16 %	\$ 40,832,310		36.98 %

Source: Lincoln Parish Tax Assessor Agency

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date		
		Amount	Percentage of Levy		Amount	Percentage of Levy	
2003	\$ 8,136,510	4	7,894,303	\$	234,070	\$ 8,128,373	99.90%
2004	8,570,286		8,264,120		194,752	8,458,872	98.70%
2005	11,067,307		10,306,197		750,042	11,056,239	99.90%
2006	10,847,612		10,156,494		680,270	10,836,764	99.90%
2007	11,689,140		11,239,185		438,266	11,677,451	99.90%
2008	13,428,659		13,415,230		N/A	13,415,230	99.90%
2009	13,540,614		13,381,344		91,058	13,472,402	99.50%
2010	15,495,822		15,287,561		1,184	15,288,745	98.66%
2011	16,254,811		16,142,746		N/A	16,142,746	99.31%
2012	16,276,263		16,106,932		N/A	16,106,932	98.96%

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

N/A - Information is not yet available.

Table 9

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Qualified School Construction Bonds	Certificates of Indebtedness	Total Bonds Outstanding	Percentage of Personal Income	Per Capita
2003	\$ 4,233,000	-	\$ 220,000	\$ 4,453,000	0.49%	104
2004	2,473,000	-	195,000	2,668,000	0.29%	63
2005	25,629,000	-	170,000	25,799,000	2.65%	616
2006	30,751,000	-	145,000	30,896,000	3.06%	734
2007	37,405,000	-	120,000	37,525,000	3.38%	897
2008	36,055,000	-	90,000	36,145,000	2.99%	849
2009	34,630,000	-	60,000	34,690,000	2.83%	815
2010	42,135,000	5,087,000	30,000	47,252,000	3.52%	1,092
2011	40,653,711	7,897,867	-	48,551,578	3.34%	1,123
2012	38,699,305	10,546,409	-	49,245,714	3.43%	1,051

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes certificates of indebtedness.
- (3) See the Schedule of Demographic and Economic Statistics (Table 13) for personal income and population data.

Table 10

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Net	Percentage of Estimated Actual Taxable Value of		Per Capita
				Property	Capita	
2003	\$ 4,233,000	\$ 1,874,571	\$ 2,358,429	0.16%	\$	55
2004	2,473,000	1,960,573	512,427	0.03%		12
2005	25,629,000	2,730,996	22,898,004	1.16%		547
2006	30,751,000	3,140,964	27,610,036	1.35%		656
2007	37,405,000	3,662,025	33,742,975	1.56%		806
2008	36,055,000	4,606,967	31,448,033	1.32%		739
2009	34,630,000	4,309,777	30,320,223	1.04%		712
2010	42,135,000	8,500,419	33,634,581	1.09%		777
2011	40,653,711	4,602,477	36,051,234	1.14%		834
2012	38,699,605	4,229,219	34,470,386	1.08%		736

Notes:

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

Table 11

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2012

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Lincoln Parish Police Jury	\$ 3,545,000	100.00%	\$ 3,545,000
City of Grambling	1,303,035	100.00%	1,303,035
City of Ruston	8,320,000	100.00%	8,320,000
Subtotal, overlapping debt			<u>13,168,035</u>
Lincoln Parish School Board Direct Debt			<u>49,245,714</u>
Total direct and overlapping debt			<u>\$ 62,413,749</u>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

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

LINCOLN PARISH SCHOOL BOARD
Kuston, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Debt Limit	\$ 65,210,462	\$ 70,415,842	\$ 82,066,898	\$ 84,568,235	\$ 90,419,324	\$ 100,567,825	\$ 121,976,392	\$ 129,199,302	\$ 135,384,758	\$ 135,908,160
Total net debt applicable to limit	<u>2,358,429</u>	<u>512,427</u>	<u>22,898,004</u>	<u>27,610,036</u>	<u>33,742,975</u>	<u>31,448,033</u>	<u>30,320,223</u>	<u>33,634,581</u>	<u>36,051,234</u>	<u>34,470,086</u>
Legal debt margin	\$ <u>62,852,033</u>	\$ <u>69,903,415</u>	\$ <u>59,168,894</u>	\$ <u>56,958,199</u>	\$ <u>56,676,349</u>	\$ <u>69,119,792</u>	\$ <u>91,656,169</u>	\$ <u>95,564,721</u>	\$ <u>99,333,524</u>	\$ <u>101,438,074</u>
Total net debt applicable to the limit as a percentage of debt limit	3.62%	0.73%	27.90%	32.65%	37.32%	31.27%	24.86%	26.03%	26.63%	25.36%

Legal Debt Margin Calculation for Fiscal Year 2012

Assessed value	\$ 354,926,711
Add back: exempt real property	<u>57,082,309</u>
Total assessed value	412,009,020
Debt limit (33% of total assessed value)	135,908,160
Debt applicable to limit:	
General Obligation bonds	38,699,305
Less: Amount set aside for repayment of general obligation debt	<u>4,229,219</u>
Total net debt applicable to limit	<u>34,470,086</u>
Legal debt margin	\$ <u>101,438,074</u>

Source: Comprehensive Annual Financial Report
Assessed value is obtained from the Lincoln Parish Tax Assessor.

Notes:

(1) The debt limit is 33% of total assessed value. This percentage is in accordance with Act 103 or 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).

N/A - Information is not available.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population		Personal Income		Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
2003	42,688	\$	903,577,000	\$	21,167	6,550	N/A	5.4
2004	42,413		906,921,000		21,383	6,515	N/A	4.7
2005	41,870		972,672,000		23,231	6,549	N/A	7.0
2006	42,108		1,011,047,000		24,011	6,702	N/A	6.1
2007	41,857		1,110,503,000		26,531	6,497	57.70	5.8
2008	42,562		1,209,959,000		28,428	6,452	57.85	6.1
2009	42,558		1,226,291,000		28,815	6,453	58.21	5.1
2010	43,286		1,343,843,000		31,046	6,409	59.79	7.4
2011	43,217		1,454,172,000		33,648	6,465	59.23	8.3
2012	46,856		1,437,027,000		30,669	6,451	59.41	8.7

Sources:

- (1) Population data obtained from U. S. Census Bureau.
- (2) School enrollment and free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from U. S. Department of Labor.
- (4) Personal Income data obtained from www.stats.indiana.edu.

N/A Not Available.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Principal Employers
Current Year and 2004

	Fiscal Year 2012		Fiscal Year 2004	
	Number of Employees	% of Total Employment	Number of Employees	% of Total Employment
Louisiana Tech University	1,400	7.19%	1,200	6.53%
ConAgra	1,053	5.41%	1,053	5.73%
Lincoln Parish School Board	963	4.95%	892	4.85%
Grambling State University	805	4.13%	850	4.63%
Hunt Forest Products	710	3.65%	710	3.86%
Lincoln General Hospital	700	3.59%	700	3.81%
Smurfit-Stone Container Corporation	640	3.29%	640	3.48%
Northern Louisiana Medical Center	535	2.75%		
Walmart	500	2.57%		
Hogan Hardwood & Mouldings/Builders Supply	460	2.36%	460	2.50%
Saint Gobin Container Company	350	1.80%		
HealthSouth Specialty Hospital of North Louisiana	275	1.41%	375	2.04%
Davison Transport Inc (Genesis)	225	1.16%	350	1.90%

Source: Northwest Louisiana Major Employers Directory and the State of Louisiana Department of Labor

Notes:

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

School Building Information
June 30, 2012

Form of Government
Area of Parish
Regular School Days

President/School Board
472 Square Miles
180

Number of Schools:	
Pre-K	1
K-5	6
K-6	1
K-8	1
K-12	1
6 Grade Only	1
Middle School (6-8 only)	1
Junior High (7-8 only)	1
3rd - 12th Grade	1
6th - 12th Grade	1
High School (7-12 only)	1
High School (9-12 only)	2
Total	(1) <u><u>18</u></u>

Enrollment (Public School Only):	
Preschool	71
Kindergarten	595
Grades 1-5	2,555
Grades 6-8	1,473
Grades 9-12	1,757
Total	(1) <u><u>6,451</u></u>

Source: Lincoln Parish School Board Student Membership 02/1/12

Note:

(1) Included in total number of schools and enrollment are 4 university laboratory schools in the parish for which Lincoln Parish School Board services as a pass-through for state equalization funding.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

School Personnel

Fiscal Years Ended June 30, 2005 Through June 30, 2012

	2005	2006	2007	2008	2009	2010	2011	2012
Teachers								
Less than a Bachelor's degree	2	1	1	1	1	1	0	0
Bachelor	232	226	240	251	255	248	255	243
Master	142	140	138	154	146	154	143	133
Master +30	104	98	84	85	78	84	69	65
Specialist in Education	3	3	4	3	3	3	3	3
Ph.D or Ed.D	4	5	3	3	4	3	1	3
Total	487	473	470	497	487	493	471	447
Principals & Assistants								
Bachelor	1	1	2	1	0	1	1	1
Master	5	5	5	5	6	5	7	6
Master +30	17	15	17	23	21	23	17	17
Specialist in Education	1	1	0	0	0	0	0	0
Ph.D or Ed.D	3	4	3	2	2	2	2	2
Total	27	26	27	31	29	31	27	26

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

Notes:

- (1) The agreed upon procedures report on performance and statistical data is available only for the fiscal years ended June 30, 2005 through 2012.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Operating Statistics

For the Fiscal Years Ended June 30, 2003 through June 30, 2012

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2003	\$ 44,582,086	6,550	\$ 6,806	1.67%	488	13.42
2004	49,836,100	6,515	7,649	12.39%	481	13.54
2005	52,291,863	6,549	7,985	4.39%	487	13.45
2006	51,081,473	6,702	7,622	-4.54%	473	14.17
2007	57,416,220	6,497	8,837	15.95%	470	13.82
2008	68,419,818	6,452	10,604	20.00%	497	12.98
2009	77,604,544	6,582	11,790	11.18%	487	13.52
2010	77,323,896	6,409	12,065	2.33%	493	13.00
2011	83,771,767	6,465	12,958	7.40%	471	13.73
2012	82,072,727	6,451	12,722	-1.82%	447	14.43

Notes:

- (1) This information is extracted from the agreed upon procedures report on performance and statistical data.
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Assets.
- (3) Enrollment is extracted from Table 13, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 16, School Personnel

**Lincoln Parish School Board
Ruston, Louisiana**

**Single Audit Report
For the Year Ended June 30, 2012**

**Lincoln Parish School Board
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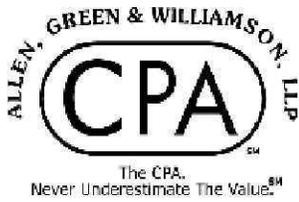
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**OTHER REPORTS REQUIRED BY GOVERNMENT AUDITING STANDARDS AND
BY OFFICE OF MANAGEMENT AND BUDGET (OMB) CIRCULAR A-133**

Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <u>Government Auditing Standards</u>	5-6
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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

Board Members
Lincoln Parish School Board
Ruston, Louisiana

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Lincoln Parish School Board as of and for the year ended June 30, 2012, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 18, 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 Board is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School Board's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined previously.

Compliance and Other Matters

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

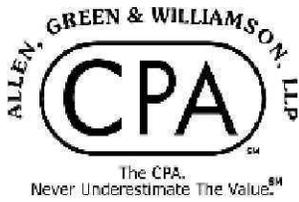
We noted certain matters that we reported to management of the School Board in a separate letter dated December 18, 2012.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 18, 2012



ALLEN, GREEN & WILLIAMSON, LLP

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

Independent Auditor's Report

Board Members
Lincoln Parish School Board
Ruston, Louisiana

Compliance

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

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

In our opinion, the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

Internal Control over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with the requirements

that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

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

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lincoln Parish School Board, as of and for the year ended June 30, 2012, and have issued our report thereon dated December 18, 2012, which contained an unqualified opinion on those financial statements. Our audit was conducted for the purpose of forming our opinions on the financial statements that collectively comprise the School Board's 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 expenditure 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 Board, management, others within the School Board, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 18, 2012

Lincoln Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2012

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA <u>Grantor No.</u>	Pass-Through <u>Grantor No.</u>	<u>Expenditures</u>
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
Child Nutrition Cluster:			
Non Cash Assistance (Commodities):			
National School Lunch Program	10.555	N/A	\$ 191,321
Cash Assistance:			
School Breakfast Program	10.553	N/A	\$ 780,079
National School Lunch Program	10.555	N/A	<u>1,319,866</u>
Total Cash Assistance			<u>2,099,945</u>
Total United States Department of Agriculture			<u>2,291,266</u>
United States Department of Education			
Passed Through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-12-T1-31	2,226,396
Title I Grants to Local Educational Agencies, ARRA	84.389A	28-09-A1-31	<u>15,615</u>
Total Title I Part A Cluster			2,242,011
Special Education Cluster:			
Grants to States (Part B)	84.027A	28-12-B1-31	1,351,903
IDEA (Part B) ARRA	84.391A	28-09-A1-31	208,761
Preschool Grants	84.173A	28-12-P1-31	36,796
Preschool Grants ARRA	84.392A	28-09-AP-31	2,648
SALSA-SLPC Leadership Academy	84.027A	28-12-SE-31	756
STEM Co Teaching	84.027A	28-11-S2-31	<u>10,500</u>
Total Special Education Cluster			1,611,364
Rural Education Achievement	84.358B	28-12-RE-31	115,301
Math & Science Partnership	84.366B	28-11-MP-31	85,137
Educational Technology State Grants Cluster:			
Educational Technology State Grants ARRA	84.386A	28-10-59-31	81,195
Total Educational Technology State Grants Cluster			
Title II - Improving Teacher Quality State Grants	84.367A	28-12-50-31	410,434
Advanced Placement Test Fee Program	84.330B	28-09-26-31	564
Education Jobs ARRA	84.410A	28-11-EK-31	24,392
Title III - English Language Acquisition Grants	84.365A	28-12-60-31	14,623
Passed Through Louisiana Community and Technical College System			
Vocational Education:			
Basic Grants to States	84.048A	28-12-02-31	<u>87,353</u>
Total United States Department of Education			<u>\$ 4,672,374</u>

(Continued)

Lincoln Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2012

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA <u>Grantor No.</u>	Pass-Through <u>Grantor No.</u>	<u>Expenditures</u>
National Aeronautics and Space Administration			
Direct Program:			
NASA Cooperative Agreement-THREADS	14.AAA	NNX09AH81A	<u>\$ 354,096</u>
Total National Aeronautics and Space Administration			\$ 354,096
United States Department of Health & Human Services			
Passed Through Louisiana Department of Education:			
TANF-LA4	93.558	28-12-36-31	<u>75,332</u>
TOTAL FEDERAL AWARDS			<u><u>\$ 7,393,068</u></u>

(Concluded)

Lincoln Parish School Board
Notes to the 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 awards programs of the Lincoln Parish School Board, (the School Board) Ruston, Louisiana. The School Board's reporting entity is defined in Note 1 of the Notes to the basic financial statements of the School Board's basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the schedule.

NOTE 2 - BASIS OF ACCOUNTING The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 of the Notes to the basic Financial Statements of the School Board's Comprehensive Annual Financial Report.

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

	Federal Sources
General fund	
Special revenue funds:	\$ 1,320
Title I	2,242,011
Title II	410,434
Title III	14,623
School food service	2,291,266
Special programs	1,388,699
Rural Education Achievement	115,301
Other miscellaneous	530,928
Special education ARRA	211,409
Vocational education	87,353
LA4 - TANF	75,332
Education jobs	24,392
Total	\$ 7,393,068

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

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

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

**Lincoln Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2012**

PART I - Summary of the Auditors' Results

Financial Statement Audit

- i. The type of audit report issued was unqualified.
- ii. There were no significant deficiencies required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America.
- iii. There were no instances of noncompliance considered material, as defined by the Government Auditing Standards, to the basic financial statement.

Audit of Federal Awards

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

Child Nutrition Cluster:

School Breakfast Program

CFDA# 10.553

National School Lunch Program

CFDA# 10.555

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

Lincoln Parish School Board

OTHER INFORMATION

Lincoln Parish School Board
Status of Prior Year Audit Findings and Questioned Costs
For the Year Ended June 30, 2012

Reference # and Title: **11-F1** **Internal Controls – Maintenance Department**

Origination date: This finding originated fiscal year ended June 30, 2011.

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

Condition: In testing internal controls in the maintenance department, it was noted that the maintenance department does not have a work order system in place that could be adequately tested in the audit process. Work orders are not consistently used or controlled. Presently, most of the maintenance work is initiated by telephone calls to the maintenance department or Superintendent or observation by maintenance department employees while on location.

Several vendors are used to provide contracted services to the maintenance department. Eighteen invoices from one of the contracted vendors were tested to see if proper documentation supported the payment. These invoices did not include adequate documentation of the work performed or who initiated the work. None of the invoices reviewed included a detail of the material and labor costs. All that is included is the total material cost and total labor cost. Four of the invoices do not include documentation of approval of the work after it was completed. We also noted that in some instances checks to contractors are returned to the maintenance department after processing.

Corrective action taken: In response to the condition found, the maintenance department immediately implemented a work order process that provides for the adequate testing of our procedure by the audit process currently used by our auditor.

Through the implementation of the new work order process, work is only done when requested properly following the procedure outlined by the new work process.

All invoices submitted to the business office for payment have proper documentation in terms of labor and material cost.

The practice of checks to some vendors being issued by the maintenance department is no longer practiced.

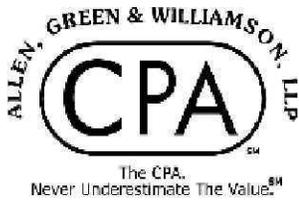
Work that is not initiated by the principal, the superintendent, or an assistant principal, is properly documented as to why and who initiated the work.

When outside vendors are used, documentation is retained where applicable pertaining to the vendors contractors licensing status.

All outside vendors possess General Liability Insurance prior to working on our property.

Where specified in the contractual agreement and job specifications and where applicable to Board policy and state laws governing the initiation and tracking of work done by the maintenance department, all recommended procedures specified in the Auditors' Report of Friday, December 09, 2011 will be adhered to.

This finding was reduced to a management letter item for the year ended June 30,2012.



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Management Letter

Board Members
Lincoln Parish School Board
Ruston, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lincoln Parish School Board for the year ended June 30, 2012 we considered the School Board's internal control to plan our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control.

However, during our audit, we noted a certain matter involving the internal control and other operational matters that are presented for your consideration. This letter does not affect our report dated December 18, 2012, on the financial statements of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. Our comment and management's response is summarized as follows:

12-M1 Controls Over Work Orders

Comment: In testing internal controls in the Maintenance Department, it was noted that not all work orders are being appropriately signed off on. Once a work order is completed, the individual that requested the work is to sign off on the work order verifying that the work was completed. The work orders, however, are not always being signed off by the individual requesting the work. Also it was noted that work orders are not always being closed out in the system once work is completed. The requested work orders that the department decides are not necessary to complete are left open in the system.

Recommendation: Once a work order is completed the individual that requested the work should sign off on the work order to verify that the work was completed. Also work orders should be closed out in the system once the work is completed or if the department decides that the work order is not necessary.

Management's response: The online work order process has been changed to include an approval signature and approval date that the work requested has been completed. Principals will be made aware by the administration of this change to the form. Work orders in the future will be closed out in the system once the work is completed and all necessary signatures have been received.

Our audit procedures are designed primarily to enable us to form opinions on the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2012, which collectively comprise the School Board's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

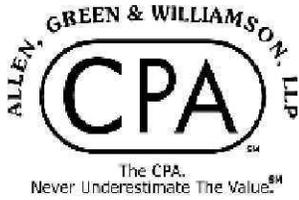
Also included are management's responses to our current year management letter items. We have performed no audit work to verify the content of the responses.

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

Allen, Green & Williamson, LLP

Allen, Green & Williamson, LLP

Monroe, Louisiana
December 18, 2012



ALLEN, GREEN & WILLIAMSON, LLP

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Lincoln Parish School Board
Ruston, Louisiana

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

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

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

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

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

Comment: One exception was noted as a result of applying agreed upon procedures. An invoice for the purchase of supplies was posted to purchased professional service.

Management's Response: In the future, we will ensure that all purchases are coded according to the Louisiana Accounting and Uniform Governmental Handbook.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

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

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

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

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

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

Number and Type of Public Schools (Schedule 3)

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

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

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

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

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

Public Staff Data (Schedule 5)

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

Comment: Two exceptions were noted as a result of apply agreed upon procedures. Both exceptions noted were because extra compensation per the PEP report did not agree with the individual's personnel file.

Management's Response: Two exceptions were for function code 1430 and were for extra compensation. Due to the changes in the LAUGH codes for this year this function code was inadvertently missed being put in to the PEP system in Procomm. All object and function codes have been reviewed and hopefully this should not be a problem in the future.

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

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

Class Size Characteristics (Schedule 6)

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

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

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

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

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

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

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

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

The Iowa Tests (Schedule 9)

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

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

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

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 18, 2012

Lincoln Parish School Board
Ruston, Louisiana

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2011-2012**

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 17,479,653	
Other Instructional Staff Activities	1,472,095	
Instructional Staff Employee Benefits	7,685,372	
Purchased Professional and Technical Services	95,451	
Instructional Materials and Supplies	899,442	
Instructional Equipment	<u>316,251</u>	
Total Teacher and Student Interaction Activities		\$ 27,948,264
Other Instructional Activities	199,454	
Pupil Support Services	2,431,412	
Less: Equipment for Pupil Support Services	<u>10,395</u>	
Net Pupil Support Services		2,421,017
Instructional Staff Services	2,201,016	
Less: Equipment for Instructional Staff Services	<u>0</u>	
Net Instructional Staff Services		2,201,016
School Administration	3,341,734	
Less: Equipment for School Administration	<u>6,180</u>	
Net School Administration		<u>3,335,554</u>
Total General Fund Instructional Expenditures (Total of Column B)		<u><u>36,105,305</u></u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u><u>285,919</u></u>
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		1479469
Renewable Ad Valorem Tax		11021467
Debt Service Ad Valorem Tax		3642994
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		283306
Sales and Use Taxes		14503760
Total Local Taxation Revenue		<u><u>30,930,996</u></u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		17,806
Earnings from Other Real Property		<u>17,806</u>
Total Local Earnings on Investment in Real Property		<u><u>17,806</u></u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		85,299
Revenue Sharing - Other Taxes		199,212
Revenue Sharing - Excess Portion		
Other Revenue in Lieu of Taxes		
Total State Revenue in Lieu of Taxes		<u><u>284,511</u></u>
Nonpublic Textbook Revenue		<u><u>22,868</u></u>
Nonpublic Transportation Revenue		<u><u>0</u></u>

Lincoln PARISH SCHOOL BOARD
Ruston, Louisiana

Education Levels of Public School Staff
As of October 1, 2011

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	255	54.14	0	0	1	3.7	0	0
Master's Degree	143	30.36	0	0	7	25.92	0	0
Master's Degree + 30	69	14.64	0	0	17	62.98	0	0
Specialist in Education	3	0.64	0	0	0	0	0	0
Ph. D. or Ed. D.	1	0.22	0	0	2	7.4	0	0
Total	471	100	0	0	27	100	0	0

Lincoln PARISH SCHOOL BOARD
Ruston, Louisiana

Number and Type of Public Schools
For the Year Ended June 30, 2012

Type	Number
Elementary	10
Middle/Jr. High	2
Secondary	4
Combination	2
Total	18

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

Lincoln PARISH SCHOOL BOARD
Ruston, Louisiana

Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers
As of October 1, 2011

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	1	2	1	2	5	11
Principals	0	0	0	1	2	2	11	16
Classroom Teachers	36	43	127	73	53	55	84	471
Total	36	43	128	76	56	59	100	498

Lincoln PARISH SCHOOL BOARD
Ruston, Louisiana

Public School Staff Data: Average Salaries
For the Year Ended June 30, 2012

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	48,348.65	48,374.56
Average Classroom Teachers' Salary Excluding Extra Compensation	47,839.18	47,855.12
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	474.79	465.67

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.

Lincoln PARISH SCHOOL BOARD
Ruston, Louisiana

Class Size Characteristics
As of October 1, 2011

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	853	35.54%	330	52.72%	45	48.91%	7	19.44%
Elementary Activity Classes	115	4.79%	50	7.99%	13	14.13%	4	11.11%
Middle/Jr. High	224	9.33%	37	5.91%	2	2.17%	0	0.00%
Middle/Jr. High Activity Classes	52	2.17%	8	1.28%	2	2.17%	0	0.00%
High	740	30.83%	124	19.81%	18	19.57%	2	5.56%
High Activity Classes	181	7.54%	6	0.96%	4	4.35%	5	13.89%
Combination	207	8.63%	69	11.02%	8	8.70%	12	33.33%
Combination Activity Classes	28	1.17%	2	0.32%	0	0.00%	6	16.67%
	2400	100.00%	626	100.00%	92	100.00%	36	100.00%

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.

Lincoln PARISH SCHOOL BOARD
Ruston, Louisiana

Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	22	5	18	4	24	5	31	7	24	5	36	8
Mastery	113	26	106	23	104	22	89	20	106	23	98	21
Basic	214	48	212	46	199	42	196	44	191	42	194	41
Approaching Basic	78	18	95	21	91	19	75	17	79	17	89	19
Unsatisfactory	16	4	28	6	59	12	52	12	59	13	60	13
Total	443		459		477		443		459		477	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	35	8	5	1	13	3	4	1	3	1	10	2
Mastery	70	16	45	10	69	14	55	12	34	7	70	15
Basic	180	41	227	50	222	47	239	54	288	63	235	49
Approaching Basic	115	26	143	31	127	27	85	19	96	21	94	20
Unsatisfactory	42	10	38	8	45	9	59	13	37	8	67	14
Total	442		458		476		442		458		476	

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	23	6	17	4	21	4	16	4	7	2	23	5
Mastery	90	24	70	18	83	17	15	4	24	6	21	4
Basic	162	43	159	42	192	39	209	55	180	47	215	44
Approaching Basic	87	23	109	29	140	29	100	26	102	27	128	26
Unsatisfactory	17	4	26	6	53	11	39	10	68	17	102	21
Total	379		381		489		379		381		489	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	19	5	5	1	6	1	9	2	2	1	4	1
Mastery	96	26	63	17	67	14	65	17	32	9	46	9
Basic	146	39	161	43	172	35	177	47	169	45	213	44
Approaching Basic	72	19	83	22	147	30	76	20	118	31	122	25
Unsatisfactory	42	11	63	17	95	20	48	13	54	14	100	21
Total	375		375		487		375		375		485	

Lincoln Parish School Board
—Ruston—, Louisiana

Graduation Exit Examination (GEE)
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	1	7	8	2	11	3	1	5	65	17	66	17
Mastery	0	0	77	20	70	18	1	5	78	20	68	18
Basic	4	29	187	49	184	47	3	14	143	37	158	40
Approaching Basic	3	21	79	21	82	22	5	24	54	14	49	14
Unsatisfactory	6	43	39	8	33	11	11	52	51	13	39	11
Total	14		390		380		21		391		380	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	36	10	31	9	16	5	6	2	13	4	8	2
Mastery	75	21	76	22	67	20	53	15	52	15	35	10
Basic	132	38	134	38	156	47	185	53	167	48	200	59
Approaching Basic	63	18	72	20	65	19	69	20	72	20	64	19
Unsatisfactory	43	12	41	11	30	9	36	10	50	13	26	9
Total	349		334		334		349		333		333	

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

IOWA and iLEAP Tests
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	17	4	27	6	12	3	10	2
Mastery	82	19	71	16	62	14	61	14
Basic	213	49	191	44	181	42	180	42
Approaching Basic	85	20	87	20	128	30	114	26
Unsatisfactory	35	8	56	13	49	11	66	15
Total	432		432		432		431	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	25	6	39	10	10	3	26	7
Mastery	92	23	57	14	67	17	46	12
Basic	169	43	181	46	176	45	181	46
Approaching Basic	74	19	68	17	109	28	84	21
Unsatisfactory	34	9	49	12	32	8	57	14
Total	394		394		394		394	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	19	5	18	5	8	2	30	8
Mastery	95	24	50	13	81	20	57	14
Basic	184	46	205	52	183	46	181	46
Approaching Basic	70	18	81	20	96	24	97	24
Unsatisfactory	28	7	42	11	28	7	31	8
Total	396		396		396		396	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	18	4	11	3	8	2	1	0
Mastery	52	13	41	10	65	16	48	12
Basic	180	44	180	44	135	33	199	49
Approaching Basic	112	28	106	26	121	30	93	23
Unsatisfactory	43	11	68	17	76	19	64	16
Total	405		406		405		405	

District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	13	3	37	9
Mastery	70	17	56	14
Basic	190	47	199	49
Approaching Basic	108	27	65	16
Unsatisfactory	24	6	47	12
Total	405		404	

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

IOWA and iLEAP Tests
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	27	6	44	10	25	5	22	5
Mastery	94	20	59	13	66	14	53	12
Basic	176	38	174	38	184	40	185	40
Approaching Basic	94	20	85	18	112	24	105	23
Unsatisfactory	69	15	98	21	72	16	94	20
Total	460		460		459		459	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	33	8	38	9	10	2	8	2
Mastery	91	22	53	13	76	18	67	16
Basic	191	45	203	48	185	44	198	47
Approaching Basic	74	18	68	16	117	28	88	21
Unsatisfactory	33	8	60	14	34	8	61	14
Total	422		422		422		422	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	24	6	41	11	28	7	25	7
Mastery	84	22	48	13	75	20	53	14
Basic	195	51	195	51	177	46	188	49
Approaching Basic	59	15	63	16	81	21	72	19
Unsatisfactory	22	6	37	10	23	6	46	12
Total	384		384		384		384	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	28	7	14	4	13	3	7	2
Mastery	83	22	39	10	73	19	68	18
Basic	172	45	189	49	162	42	184	48
Approaching Basic	78	20	89	23	97	25	69	18
Unsatisfactory	22	6	52	14	38	10	55	14
Total	383		383		383		383	

District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced				
Mastery				
Basic				
Approaching Basic				
Unsatisfactory				
Total				

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

IOWA and iLEAP Tests
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	16	4	40	9	17	4	14	3
Mastery	103	23	73	16	69	16	70	16
Basic	165	37	178	40	198	44	191	43
Approaching Basic	104	23	87	20	117	26	87	20
Unsatisfactory	57	13	67	15	44	10	83	19
Total	445		445		445		445	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	17	4	29	7	16	4	14	3
Mastery	74	18	43	10	59	14	69	17
Basic	210	51	202	49	164	40	203	49
Approaching Basic	71	17	76	18	127	31	68	17
Unsatisfactory	41	10	63	15	46	11	58	14
Total	413		413		412		412	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	28	7	33	8	13	3	52	13
Mastery	85	21	56	14	81	20	45	11
Basic	214	52	225	54	187	45	184	45
Approaching Basic	74	18	59	14	106	26	95	23
Unsatisfactory	12	3	40	10	25	6	36	9
Total	413		413		412		412	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	38	10	32	8	25	6	10	3
Mastery	76	20	46	12	103	27	63	16
Basic	165	43	190	49	138	36	184	48
Approaching Basic	89	23	83	22	91	24	78	20
Unsatisfactory	18	5	35	9	29	8	51	13
Total	386		386		386		386	

District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced				
Mastery				
Basic				
Approaching Basic				
Unsatisfactory				
Total				