

Amite, Louisiana

# TANGIPAHOA PARISH SCHOOL SYSTEM

Mark Kolwe, Superintendent



## 2013-2014 COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Period Ended: June 30, 2014

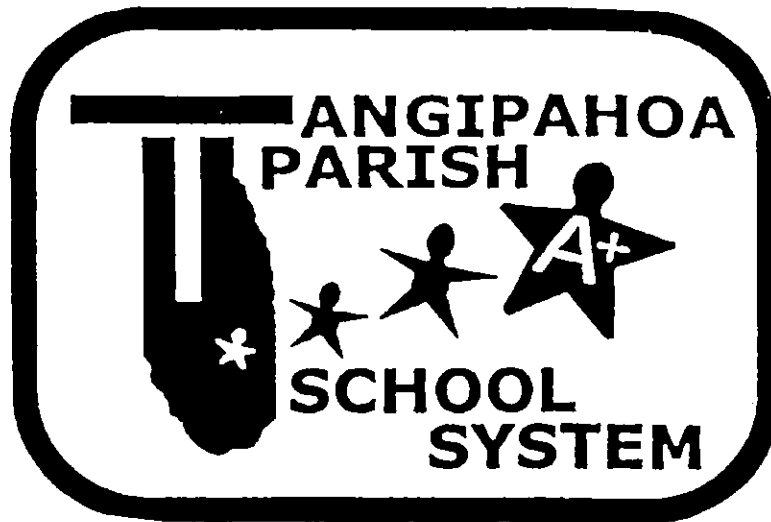
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# TANGIPAHOA PARISH SCHOOL SYSTEM

STATE OF LOUISIANA  
AMITE CITY

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year  
July 1, 2013 through June 30, 2014



Prepared by  
Finance Department

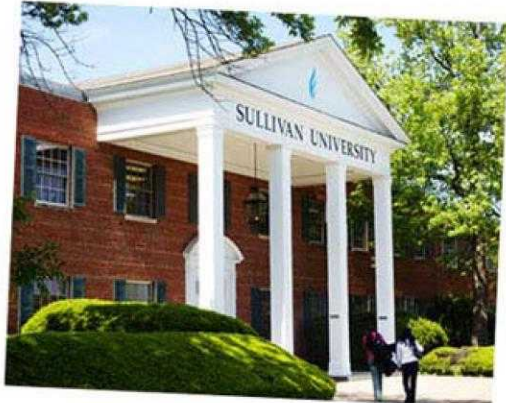
Mr. Bret Schnadelbach, Chief Financial Officer  
Business Services

# Hospitality 100 2014

[Home](#) | [About Sullivan](#) | [Hospitality 100 Schools](#) | [Choosing a Hospitality School](#) | [Culinary Camp 2014](#)

## List of Hospitality 100 Schools

The Hospitality 100 list is comprised of high schools and tech centers that excel in the areas of Culinary Arts, Baking & Pastry Arts and/or Hospitality Management. Some are competition winners from FCCLA, Pro Start and Skills USA within a particular region. The committee also conducts research to establish schools with strong hospitality enrollment and influence in their community. Included are many schools the committee specifically pay visits to that they deem to have strong hospitality studies programs.



School Name	City	State	Chef Instructor
Florence City Schools Career & Technical Education	Florence	Alabama	Marsha Carter
Western Magnet High School	Louisville	Kentucky	John Elliott
Hammond High Magnet School	Hammond	Louisiana	Angie Drago
Lewiston Regional Technology Center	Lewiston	Maine	Dan Caron
North Point High School for STI	Waldorf	Maryland	Kathleen Dodson

Hammond High Magnet School is listed on Sullivan University's 'Hot 100' list of top high school hospitality programs in the country.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**For the Year Ended June 30, 2014**

**TABLE OF CONTENTS**

	<u>Page</u>
<b><i>I. INTRODUCTORY SECTION (UNAUDITED)</i></b>	
Letter of Transmittal .....	i
Government Finance Officers Association	
Certificate of Achievement for Excellence in Financial Reporting .....	vi
Association of School Business Officials, International	
Certificate of Excellence in Financial Reporting .....	vii
Elected School Board Members .....	viii
Principal Officers .....	ix
2013-14 Organizational Chart .....	x
First Level Administrators .....	xi
<b><i>II. FINANCIAL SECTION</i></b>	
Independent Auditor's Report .....	1
<b>Required Supplementary Information - Part A</b>	
Management's Discussion and Analysis .....	7
<b>Basic Financial Statements:</b>	
Government-wide Financial Statements:	
Statement of Net Position .....	19
Statement of Activities .....	20
Fund Financial Statements:	
Governmental Funds:	
Balance Sheet .....	23
Reconciliation of the Governmental Funds	
Balance Sheet to the Statement of Net Position .....	24
Statement of Revenues, Expenditures, and Changes in Fund Balances .....	25
Reconciliation of the Statement of Revenues, Expenditures, and	
Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	26
Proprietary Funds:	
Statement of Net Position .....	27
Statement of Revenues, Expenses, and Changes in Net Position .....	28
Statement of Cash Flows .....	29
Fiduciary Funds	
Statement of Fiduciary Assets and Liabilities – Agency Funds .....	30
Notes to the Financial Statements .....	31

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**For the Year Ended June 30, 2014**  
**TABLE OF CONTENTS (CONTINUED)**

Page

**II. FINANCIAL SECTION (CONTINUED)**

**Required Supplementary Information - Part B**

Schedule of Funding Progress – Other Postemployment Benefits .....	61
Budgetary Comparison Schedules:	
Major Funds Descriptions .....	62
General Fund .....	63
Sales Tax Maintenance Fund .....	64
Notes to the Required Supplementary Information .....	65

**Other Supplementary Information**

Combining Non-Major Governmental Funds – By Fund Type:	
Combining Balance Sheet – By Fund Type .....	69
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – By Fund Type .....	70
Non-Major Special Revenue Funds:	
Descriptions .....	71
Combining Balance Sheet .....	73
Combining Statement of Revenues, Expenditures and Changes in Fund Balances .....	75
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – SCRL .....	77
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – NCLB .....	78
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – IDEA .....	79
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Other Local Funds .....	80
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Other Federal Funds .....	81
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Magnet Program .....	82
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – WIA .....	83
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Child Nutrition .....	84
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Other State Programs .....	85
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Homeland Security - Isaac .....	86

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**For the Year Ended June 30, 2014**  
**TABLE OF CONTENTS (CONTINUED)**

	<u>Page</u>
<b>II. FINANCIAL SECTION (CONTINUED)</b>	
<b>Other Supplementary Information (Continued)</b>	
Non-Major Capital Project Funds:	
Descriptions .....	88
Combining Balance Sheet.....	89
Combining Statement of Revenues, Expenditures and Changes in Fund Balances .....	91
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Roofing Fund.....	93
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Construction District - O.W. Dillon.....	94
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Hurricane Katrina .....	95
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Sale of Property .....	96
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – New School Construction .....	97
Non-Major Debt Service Funds:	
Descriptions .....	98
Combining Balance Sheet.....	99
Combining Statement of Revenues, Expenditures and Changes in Fund Balances .....	100
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Obligation Bonds – Hammond.....	101
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Obligation Bonds – Sumner .....	102
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Obligation Bonds – Independence .....	103
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Obligation Bonds – Champ Cooper .....	104
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Obligation Bonds – O.W. Dillon/Kentwood...	105
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Obligation Bonds – Ponchatoula.....	106

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**For the Year Ended June 30, 2014**  
**TABLE OF CONTENTS (CONTINUED)**

Page

**II. FINANCIAL SECTION (CONTINUED)**

**Other Supplementary Information (Continued)**

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – QSCB .....	107
Other Major Funds	
Description.....	108
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Sales Tax Pay as You Go.....	109
Fiduciary Fund Type - Agency Funds:	
Descriptions .....	110
Combining Statement of Changes in Assets and Liabilities .....	111
Summary of Compensation Paid to School System Board Members .....	112

**III. STATISTICAL SECTION (UNAUDITED)**

Table of Contents .....	115
-------------------------	-----

Financial Trends

These schedules contain trend information to help the reader understand the School Board's financial performance as well as how it has changed over time.

Net Position by Component.....	116
Changes in Net Position.....	117
Fund Balances of Governmental Funds.....	118
Changes in Fund Balances of Governmental Funds.....	120
General Fund Revenues by Source.....	121
General Fund Expenditures by Function .....	122

Revenue Capacity

These schedules contain information to help the reader assess the School System's most significant revenue sources.

State Support and Local Support of General Fund per Student .....	123
Parish-Wide Property Taxes Levies and Collections .....	124
Assessed and Estimated Actual Value of Taxable Property.....	125
Property Tax Rates and Levies – Direct and Overlapping Governments .....	126
Principal Taxpayers.....	127
Sales and Use Tax Rates - Direct and Overlapping Governments .....	128
Sales and Use Tax Collections - Direct and Overlapping Governments.....	129



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**For the Year Ended June 30, 2014**  
**TABLE OF CONTENTS (CONTINUED)**

Page

***III. STATISTICAL SECTION (UNAUDITED)***

Debt Capacity

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

Ratios of General Obligation Debt.....	130
Legal Debt Margin .....	131
Computation of Direct and Overlapping Debt.....	132
Ratio of Debt Service Fund Annual Debt Service Expenditures to Total General Fund Expenditures and Revenue.....	133
Ratios of Outstanding Debt by Type .....	134

Demographic & Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the School System's financial activities take place.

Demographic Statistics.....	135
Construction and Bank Deposits.....	136
Ten Largest Employers – Parish Wide .....	137

Operating Information

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

School Building Information .....	138
Personnel Roster.....	139
Average Salaries of Public School Staff.....	140
Education Levels of Public School Staff .....	141
Experience of Public School Principals, Assistant Principals and Full-Time Classroom Teachers.....	142
Reduced/Free Lunches .....	143
Reduced/Free Breakfast .....	145
Operating Statistics .....	146



Hammond High Magnet special education teacher, Michael Chaney, and his students race to the finish line at the recent Special Olympics held at Ponchatoula High.

**Tangipahoa Parish School System**  
**2013-2014 Comprehensive Annual Financial Report**

# Introduction



In honor of Literacy Week, second grade Hammond Eastside Elementary Magnet student, gave a summary of her favorite book Pinkalicious to her classmates in Ms. Mekella Lloyd's class this week.



# TANGIPAHOA PARISH SCHOOL SYSTEM

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

MARK KOLWE  
Superintendent

EDWIN S. "ANDY" ANDERSON  
President of the Board

December 18, 2014

Tangipahoa Parish School System  
Amite, Louisiana

Dear Citizens of Tangipahoa Parish and School System Board Members:

The comprehensive annual financial report of the Tangipahoa Parish School System (the "School System") for the fiscal year ended June 30, 2014, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School System and with the School System's Management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the School System. All disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The comprehensive annual financial report is presented in three sections: introductory, financial, and statistical. The introductory section includes the School System's list of principal officers, organizational chart, and this transmittal letter. The transmittal letter is designed to be read in conjunction with Management's Discussion and Analysis. The financial section includes the independent auditors' report, management's discussion and analysis, the basic financial statements, and supplementary information which include budgetary comparison schedules and individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. It is recommended the reader of this report refer to management's discussion and analysis on pages 7 – 16 as it provides an overview of the basic financial statements in a concise and user friendly manner.

The School System is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act, as amended, and the *U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations*. Information related to this single audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and the Independent Auditor's Report over Financial Reporting and Other Matters based on an Audit of Financial Statements Performed in Accordance with the *Government Auditing Standards* and the Independent Auditor's Report on Compliance with Requirements that could have a Direct and Material Effect on Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133, are included in a separate reporting package.

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

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

It is the responsibility of the School System to make public education available to the residents of Tangipahoa Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance, and bus transportation. The School System provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These include regular and enriched academic education, special education for handicapped children, and vocational education. The School System has a current enrollment of approximately 19,000 pupils at the February 1, 2014 MFP student membership count.

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

### **ECONOMIC CONDITION AND OUTLOOK**

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

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

The past year has been one of increasing economic direction. Retail sales have increased an average rate of 5.03%. Moreover, the assessed value of taxable property has increased by 2%. Additionally, the per capita income increased by 10%. It is expected that this moderate economic change will continue through the next fiscal year.

The School System has enabled and continued to add and improve school facilities and the quality of education in the Parish. The general fund has continued to increase per student expenditures by an average of nearly 2.23% per year for the last five years and average starting teachers' salaries have remained consistent for the past five years.

The economy of Tangipahoa Parish is primarily residentially oriented, which has brought an influx of retail and service establishments, offices and shopping centers. However, there is a unique blend of residents employed in a variety of diverse industries ranging from agriculture to technology. The parish currently has a 7% unemployment rate as compared to a statewide rate of 5.7%.

Enrollment for the 2014 – 2015 fiscal year is projected to be consistent with the 2013 – 2014 fiscal year of approximately 19,000 students.

The School System currently maintains 49 facilities that range in age from 1 to 73 years old. See page 137 of the statistical section for further details.

### **MAJOR INITIATIVES**

In developing the goals and objectives for the Tangipahoa Parish School System, the System examined our nation's goals and Louisiana's educational initiatives. These goals have an effect on

the planning process and in the past years have caused shifts in educational funding, priorities, and programs.

The 2014-2015 goals adopted by the School Board are as follows:

1. Increase the District Performance Score (CPS) by at least one point each year;
2. Reduce the dropout rate of students in grades 7 – 12;
3. Increase the high school graduation rate;
4. Reduce the number of ineffective teachers in the District;
5. Ensure that the School System submits its annual balanced operating budget; and,
6. Keep the Board apprised of its fiscal condition with quarterly financial updates.

To achieve the overall goals and objectives set forth for the 2014-2015 school year, instructional and school-based programs will receive the majority of the allocated funds. The largest expenditure in education is for salaries and benefits. Of the total governmental funds budget of \$197 million, over \$157 million is dedicated to this category. Materials, supplies, and equipment comprise an additional \$18 million. The remaining portions are committed to paying debt principle and interest, utilities, and other administrative costs.

Various capital improvements to be completed during the 2014-2015 fiscal year are listed below:

- Loranger Middle School Roofing;
- Martha Vinyard Floor Replacement ;
- Kentwood High School Gym Renovations;
- Hammond Westside Driveway Renovations;
- Independence High Cafeteria Renovations and Roofing.

## FINANCIAL INFORMATION

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

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

As a part of the School System's single audit, tests are made to determine the adequacy of internal controls, including the portion related to federal programs, as well as to determine that the School System has complied with applicable laws and regulations. The results of the School System's single audit for the fiscal year ended June 30, 2014 provided no instances of material weaknesses in internal controls or significant violations of applicable laws and regulations.

**Budgeting Controls.** In addition, the School System maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with the annual appropriated budgets, including all subsequent amendments, approved by the School Board. Activities of the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds are included in the annual

appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot exceed the appropriated amount) is established at the function or project level within the individuals funds. Management cannot over expend budgetary limits without board approval. The School System also maintains encumbrance accounting systems as one technique of accomplishing budgetary control. The annual appropriations lapse at the end of the fiscal year. Since all appropriations lapse at the end of the fiscal year, current year transactions which are directly related to a prior year's budget are re-budgeted in the current year. The School System continues to meet its responsibility for sound financial management.

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

State revenue sources continue to provide the majority of the School System's revenue. The increase in the State's 2013-14 appropriation for equalization is composed primarily of additional funding generated by the growth in student enrollment. The decrease in federal sources is primarily due to reduced funding for the various programs.

**Debt Administration.** At June 30, 2014, the School System had a number of debt issues outstanding, including general obligation bonds, QSCB bonds (revenue bonds), and capital leases.

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

## OTHER INFORMATION

**Independent Audit.** State statutes require an annual audit by independent certified public accountants. The auditing firm of Carr, Riggs & Ingram, LLC, was selected by the School System to perform the fiscal year 2014 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act, as amended and related OMB Circular A-133. The independent auditor's report on the financial statements is included in the financial section of this report. The independent auditor's reports related specifically to the Single Audit Act are included in a separate Single Audit reporting package.

**Awards.** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Tangipahoa Parish School System for its comprehensive annual financial report for the fiscal year ended June 30, 2013.

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



The Tangipahoa Parish School System was also awarded a Certificate of Excellence in Financial Reporting for its comprehensive annual financial report for the fiscal year ended June 30, 2013 by the Association of School Business Officials, International (ASBO).

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

Both a Certificate of Achievement (GFOA) and a Certificate of Excellence (ASBO) are valid for a period of one year only. The Tangipahoa Parish School System has received both certificates for the last 26 consecutive years. We believe our current comprehensive annual financial report continues to conform to the program requirements of both organizations and we are submitting it to GFOA and ASBO to determine its eligibility for each of the certificates.

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

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

Respectively submitted,



Mark Kolwe  
Superintendent



Bret Schnadelbach  
Chief Financial Officer



Government Finance Officers Association

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

Presented to

**Tangipahoa Parish School System  
Louisiana**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2013**

Executive Director/CEO

# Association of School Business Officials International



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

## **Tangipahoa Parish School System**

*For Its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2013*

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



A handwritten signature in black ink, reading 'Terrie S. Simmons'.

Terrie S. Simmons, RSBA, CSBO  
President

A handwritten signature in black ink, reading 'John D. Musso'.

John D. Musso, CAE, RSBA  
Executive Director

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

**Elected School Board Members**  
**2013 - 2014**

	<u>Present Term Began</u>	<u>Present Term Expires</u>	<u>Began as a Board Member</u>
<b><u>President</u></b>			
Mr. Edwin "Andy" Anderson District C	1/1/2011	12/31/2014	January, 2011
<b><u>Vice President</u></b>			
Mr. Brett Duncan District E	1/1/2011	12/31/2014	January, 2011
Mrs. Sandra Bailey-Simmons District H	1/1/2011	12/31/2014	July, 2001
Ms. Ann Smith District A	1/1/2011	12/31/2014	January, 2007
Mr. Al Link District D	1/1/2011	12/31/2014	January, 1999
Ms. Chris Cohea District F	1/1/2011	12/31/2014	January, 2011
Ms. Gail Pittman-McDaniel District B	1/1/2011	12/31/2014	January, 2011
Ms. Rose Dominguez District I	1/1/2011	12/31/2014	January, 2007
Mr. Michael Wells, Interim District G	7/1/2014	12/31/2014	July, 2014



# TANGIPAHOA PARISH SCHOOL SYSTEM

## PRINCIPAL OFFICERS 2013 - 2014

### SCHOOL BOARD MEMBERS

#### **PRESIDENT**

Andy Anderson

Brett Duncan  
Chris Cohea  
Gail Pittman-McDaniel  
Michael Wells

Sandra Bailey-Simmons  
Ann Smith  
Al Link  
Rose Dominguez

### **ADMINISTRATIVE OFFICIALS**

Mark Kolwe, Superintendent

Thomas Bellavia, Assistant Superintendent - Administration & Human Resources

Lionel Jackson, Assistant Superintendent - Pupil Services, Chief Desegregation Officer

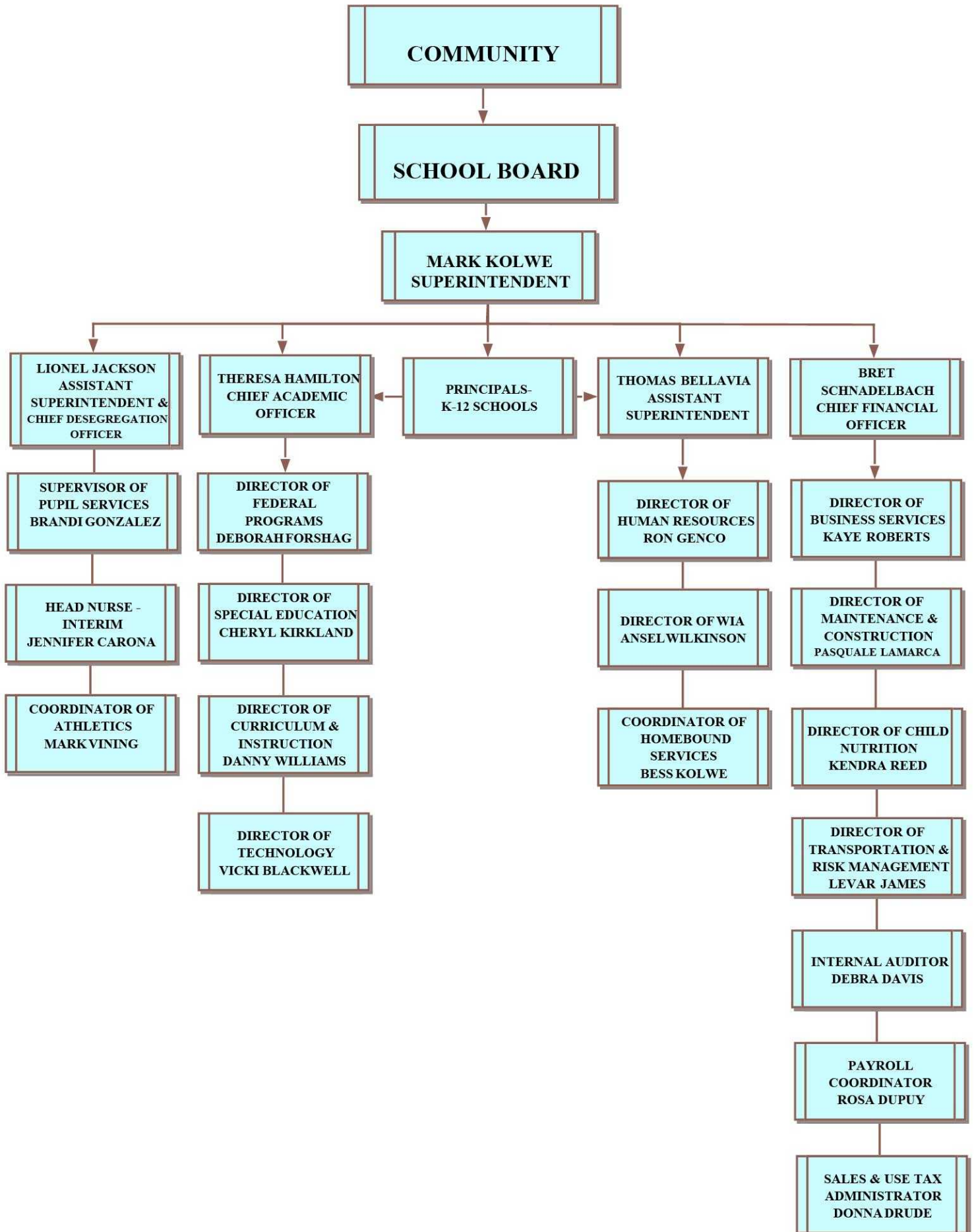
Bret Schnadelbach, Chief Financial Officer

Theresa Hamilton, Chief Academic Officer

### **INDEPENDENT AUDITORS**

Carr, Riggs & Ingram, LLC

# TANGIPAHOA PARISH SCHOOL SYSTEM 2013-14 ORGANIZATIONAL CHART



**Tangipahoa Parish School System  
Amite, Louisiana**

**First Level Administrators  
2013 - 2014**

		Began in This Position <hr style="width: 100%; border: 0.5px dashed black;"/>
Mr. Mark Kolwe	Superintendent	07/07
Mr. Thomas Bellavia	Assistant Superintendent, Administration, Curriculum & Instruction	07/03
Mr. Lionel Jackson	Assistant Superintendent, Pupil Services	07/09
Ms. Theresa Hamilton	Chief Academic Officer	08/12
Mr. Bret Schnadelbach	Chief Financial Officer	01/10
Mr. Lionel Jackson	Chief Desegregation Officer	08/12
Ms. Brandi Gonzalez	Director, Pupil Services	08/13
Ms. Vicki Blackwell	Director, Technology	07/07
Mr. Ron Genco	Director, Human Resources	05/07
Ms. Deborah Forshag	Director, Federal Programs	07/03
Ms. Kendra Reed	Director, School Food Service	09/13
Mr. Pascal Lamarca	Director, Maintenance & Construction	01/07
Dr. Elizabeth Moulds	Administrator-at-Large	07/93
Ms. Cheryl Kirkland	Director, Special Education	09/13
Ms. Kaye Roberts	Director, Business Services	05/07
Mr. Levar James	Director, Transportation and Risk Management	05/10
Mr. Ancil Wilkinson	Director, Workforce Investment Act (WIA)	10/07
Dr. Danny Williams	Director, Curriculum/Instruction	07/07



In the recent months the Young Gentleman Society at Roseland Montessori has created such an interest that the young ladies in grades 4-6 have asked for a similar club. Yesterday was the first meeting of the Young Ladies Society. Twenty five girls gathered in their Sunday best to participate in an etiquette lesson hosted by Liz Addington and Jeanna Humphrey. The girls learned the proper way to sit in a dress, manners for eating in a restaurant, and the correct way to set the table. These girls will be joining our Young Gentlemen on May 14th as they demonstrate what they have learned during a lunch at the Dinner Bell Restaurant. The girls have much to look forward to in the upcoming meetings, including a lesson in makeup application from the Aveda Institute, line dancing, and a class on self-respect and self-esteem hosted by North Oaks.



**Tangipahoa Parish School System**  
**2013-2014 Comprehensive Annual Financial Report**

# Financial Section



Loranger High Debate Club Mock Trial Team competitors went on an educational field trip to the 21st Judicial District courthouse in Amite recently. Students are preparing for the upcoming Mock Trial Competition hosted by the Baton Rouge Bar Association. The two teams from Loranger High School are the only in the parish. Each team consists of six competitors; three will compete as attorneys and three as witnesses. Students were in attendance with club sponsor/coach Ms. Tyra Starkey, and Assistant District Attorney/coach Le'Anne Malnar. The competitors were able to attend two different trials, view witnesses on the stand and attorneys during a live trial, presentation of evidence, and were invited to visit with two judges who gave them advice for the competition and allowed them to ask questions.

Pictured are: Back Row Far Left: 21st Judicial District Attorney Scott Perriloux

Back Row Far Right: 21st JDC Family Court Judge Jeffery Oglesbee

Front Row Center: 21st JDC Judge Douglas Hughes



Carr, Riggs & Ingram, LLC  
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## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the "School System") as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

## Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School System as of June 30, 2014, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Emphasis of Matter

As discussed in Note 16 to the financial statements, the School System identified errors which required prior period adjustments. Our opinions are not modified with respect to this matter.

As described in Note 15 to the financial statements, the School System adopted new accounting guidance, GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. Our opinions are not modified with respect to this matter.

## Other Matters

### Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Funding Progress – Other Post-Employment Benefits and the budgetary comparison information on pages 7 through 16 and 61 through 64 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.

### Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The Introductory Section, combining and individual non-major fund statements and schedules, schedule of compensation paid to school system board members, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund statements and schedules and schedule of compensation paid to school system board members are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund statements and schedules and schedule of compensation paid to school system board members are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2014, on our consideration of the School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School System's internal control over financial reporting and compliance.

*Carr, Riggs & Ingram, LLC*

December 18, 2014



Central Office Staff participated in a "Pink Out Day" to support Ms. Jo Marten's efforts to raise money for Relay For Life. Staff wore pink in support of the American Cancer Society fundraiser and many pink goodies were available for sale, including: pink lemonade, pink sweet treats and a pink M & M's guessing game. The winner received a gift basket and gift card from Canes Chicken Fingers.

**REQUIRED SUPPLEMENTARY INFORMATION**

**PART A**



The **Young Gentlemen** met today for their first meeting at Roseland Montessori School. This club is similar to the perfect gentleman group at O.W. Dillon Elementary in which young boys learn how to be a gentleman. The first lesson given to the students today by Mr. Eric Brister was how to tie a tie and dress respectfully. The boys practiced tying their ties with his help. One of the honors of being a part of the Young Gentlemen's Club is wearing a shirt and tie on Tuesday. They will also learn table manners, etiquette, and participate in motivational talks by respected gentlemen in the community. The boys are required to have good grades and behavior to be in the club. Those attending Roseland Montessori Community Open House on Friday from 9-11 a.m. can see these boys in action as they greet the visitors.



# TANGIPAHOA PARISH SCHOOL SYSTEM

## Management's Discussion and Analysis For the Year Ended June 30, 2014

We offer readers of the Tangipahoa Parish School System's (the "School System") financial statements this narrative overview and analysis of the financial activities of the School System for the fiscal year ended June 30, 2014. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

### Financial Highlights

Key financial highlights for the 2013-14 fiscal year include the following:

- Statement of Net Position - The assets of the School System exceeded its liabilities at the close of the 2014 fiscal year by \$93.4 million (net position) compared to the previous year's \$103.7 million. Of this \$93.4 million, approximately \$(11.2) million (considered unrestricted net position) may be used to meet School System's obligations to citizens and creditors as opposed to last year's unrestricted amount of approximately \$(1) million. This deficit amount increased from prior year due to a \$7.8 million increase in OPEB liability and new capital leases for approximately \$2.1 million. The prior year amounts have been restated in the current year. (See Note 16)
- Statement of Activities - The total net position of the School System decreased by \$10 million for the year ended June 30, 2014. The majority of this decrease can be attributed to the \$7.8 million increase in the OPEB liability. There was also a prior period adjustment that decreased net position by \$1.1 million.
- Governmental Funds Balance Sheet - As of the close of the current fiscal year, the School System's governmental funds reported combined ending fund balance of approximately \$57.1 million, a decrease of \$4.4 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$9.9 million restricted within the Sales Tax Maintenance Fund, \$24.4 million restricted for spending in the capital projects fund Sales Tax Pay as You Go fund, \$3.4 million assigned within the numerous Special Revenue Funds, \$1.9 million committed to spending within the non-major Capital Projects Funds, \$3.6 million which is restricted for the payment of outstanding bond issues within the Debt Service Funds and \$3 million which is restricted for grant programs.
- Governmental Funds Statement of Revenues Expenditures and Changes in Fund Balances - Total revenues for the year ended June 30, 2014 for the governmental funds of the School System amounted to \$188.1 million. Approximately 99% of this amount is derived from three major revenue sources: (1) \$105.3 million from Louisiana's State Minimum Foundation Program ("MFP"), (2) \$45.3 million from local sources including sales, use and ad valorem taxes, and (3) \$35.1 million from federal grants. Last year the System's total revenue was \$191.2 with similar composition percentages.
- General Fund's Ending Fund Balance - At the end of the current fiscal year, fund balance for the General Fund, a major fund, was \$10.4 million or 7.3% of total General Fund expenditures.
- Capital Assets - Total capital assets (net of accumulated depreciation) are \$84.6 million or 49.5% of total assets compared to \$82.6 million or 49.7% last fiscal year. The School System uses these assets to provide educational and support services to children, adults, and for administrative purposes; consequently, these assets are not available for future spending.
- Long-Term Debt - The School System's total long-term debt increased by \$9.3 million during the current fiscal year. This can be attributed to an increase of \$7.8 million in the Net OPEB obligation, a \$1 million increase in compensated absences, new capital leases of \$2.1 million, and a \$1.3 million decrease in bonds outstanding.

# TANGIPAHOA PARISH SCHOOL SYSTEM

## Management's Discussion and Analysis (Continued)

For the Year Ended June 30, 2014

### Overview of the Financial Statements

This management discussion and analysis is intended to serve as an introduction to the School System's basic financial statements. The School System's basic financial statements comprise three components: government-wide financial statements, fund financial statements, and notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-wide Financial Statements.

The government-wide financial statements are designed to provide readers with a broad overview of the School System.

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

#### Fund Financial Statements.

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

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

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

The School System maintains 69 individual governmental funds. Information is presented separately in the governmental funds' Balance Sheet and in the governmental funds' Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Sales Tax Maintenance Fund, the Sales Tax Pay as You Go Fund (which were the only individual funds considered to be major), and for all other funds. Data for the other governmental funds are combined into a single, aggregated

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**Management's Discussion and Analysis (Continued)**  
**For the Year Ended June 30, 2014**

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

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

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

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

*Other information.* In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the School System's compliance with budgets for its major funds.

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

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School System, assets exceed liabilities by \$93.4 million at the close of the most recent fiscal year.

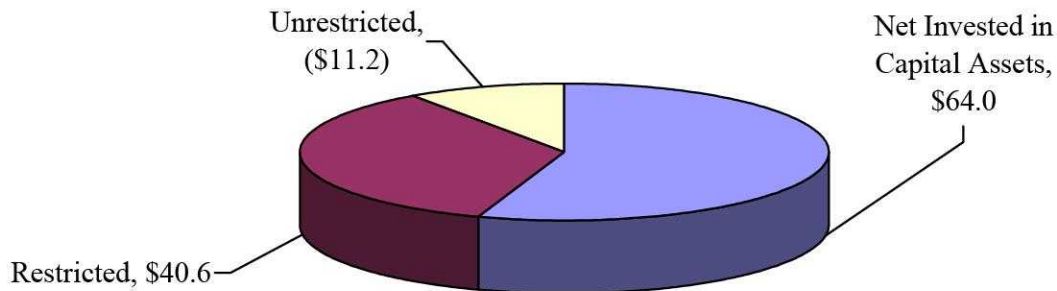
The largest portion of the School System's net position totaling more than \$64.1 million, consists of investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. This represents 68.6% of total net position. The School System uses these capital assets to provide educational services to children and adults; consequently, these assets are not available for future spending. Although the School System's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**Management's Discussion and Analysis (Continued)**  
**For the Year Ended June 30, 2014**

Table I  
Net Position  
*(in Thousands)*

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
<b>Assets</b>						
Current	\$ 76,816	\$ 79,020	\$ 4,632	\$ 4,750	\$ 81,448	\$ 83,770
Capital, Net	84,562	82,635	-	-	84,562	82,635
<b>Total</b>	<b>161,378</b>	<b>161,655</b>	<b>4,632</b>	<b>4,750</b>	<b>166,010</b>	<b>166,405</b>
<b>Liabilities</b>						
Current	13,626	13,518	4,632	3,928	18,258	17,446
Long-term	54,309	44,472	-	-	54,309	44,472
<b>Total</b>	<b>67,935</b>	<b>57,990</b>	<b>4,632</b>	<b>3,928</b>	<b>72,567</b>	<b>61,918</b>
<b>Net Position</b>						
Net Inv in Cap Assets	64,083	63,660	-	-	64,083	63,660
Restricted	40,594	40,988	-	-	40,594	40,988
Unrestricted	(11,234)	(983)	-	822	(11,234)	(161)
<b>Total</b>	<b>\$ 93,443</b>	<b>\$ 103,665</b>	<b>\$ -</b>	<b>\$ 822</b>	<b>\$ 93,443</b>	<b>\$ 104,487</b>

**Net Position  
(In Millions)**



Restricted net position of \$40.6 million consist of: \$3 million restricted for grant programs, \$9.6 million restricted for sales tax, \$3.6 million restricted for debt service, and \$24.4 million restricted for capital projects. The restricted for debt service is reported separately to show the legal constraints for the payment of outstanding long-term debt obligations and to limit the School System from using these funds for day-to-day operations.

Governmental activities decreased the School System's net position by \$10 million, which was a 10% decrease in the net position of governmental activities compared to last fiscal year.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**Management's Discussion and Analysis (Continued)**  
**For the Year Ended June 30, 2014**

Table II  
**Change in Net Position**  
*(in Thousands)*

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Revenues						
Program Revenues						
Charges for Services	\$ 1,277	\$ 1,479	\$ 462	\$ 509	\$ 1,739	\$ 1,988
Operating Grants	39,588	40,562	-	-	39,588	40,562
General Revenues						
Property Taxes	4,036	6,412	-	-	4,036	6,412
Sales Taxes	36,715	34,820	-	-	36,715	34,820
Other Taxes	583	605	-	-	583	605
Minimum Foundation Program	105,322	104,719	-	-	105,322	104,719
Interest Income	525	547	26	27	551	574
Proceeds from Insurance Settlement	1,600	-	-	-	1,600	-
Miscellaneous	1,345	2,191	-	11	1,344	2,202
Transfers	74	73	(74)	(73)	-	-
<b>Total Revenues</b>	<b>191,064</b>	<b>191,408</b>	<b>414</b>	<b>474</b>	<b>191,478</b>	<b>191,882</b>
Expenses						
Instruction:						
Regular programs	77,652	73,087	-	-	77,652	73,087
Special programs	20,280	18,235	-	-	20,280	18,235
Vocational programs	3,241	3,088	-	-	3,241	3,088
Other instructional programs	15,057	14,648	-	-	15,057	14,648
Support services:						
Student services	9,987	10,043	-	-	9,987	10,043
Instructional staff support	10,200	10,914	-	-	10,200	10,914
General administration	3,252	2,896	364	380	3,616	3,276
School administration	10,180	9,646	-	-	10,180	9,646
Business services	1,448	1,348	-	-	1,448	1,348
Plant services	18,657	15,272	50	43	18,707	15,315
Student transportation	14,693	13,703	-	-	14,693	13,703
Central services	2,628	2,397	-	-	2,628	2,397
Food services	10,567	10,560	-	-	10,567	10,560
Community service	2,920	2,641	-	-	2,920	2,641
Interest expense	259	611	-	-	259	611
<b>Total Expenses</b>	<b>201,021</b>	<b>189,089</b>	<b>414</b>	<b>423</b>	<b>201,435</b>	<b>189,512</b>
Change in Net Position	(9,957)	2,319	-	51	(9,957)	2,370
Net Position – Beginning (As Previously Reported)	103,665	98,621	822	771	104,487	99,392
Restatement	(265)	2,725	(822)	-	(1,087)	2,725
Net Position – Beginning (As Restated)	103,400	101,346	-	771	103,400	102,117
<b>Net Position – Ending</b>	<b>\$ 93,443</b>	<b>\$ 103,665</b>	<b>\$ -</b>	<b>\$ 822</b>	<b>\$ 93,443</b>	<b>\$ 104,487</b>

# TANGIPAHOA PARISH SCHOOL SYSTEM

## Management's Discussion and Analysis (Continued) For the Year Ended June 30, 2014

### Revenues by Source - Governmental Activities

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

Table III  
Change in MFP

<u>Fiscal Year</u>	<u>Total MFP</u>	<u>Increase (Decrease)</u>	
2009-2010	99,522,030	(3,142,399)	-3.1%
2010-2011	99,575,404	53,374	0.1%
2011-2012	102,640,556	3,065,152	3.1%
2012-2013	104,718,588	2,078,022	2.0%
2013-2014	105,322,359	603,771	0.6%

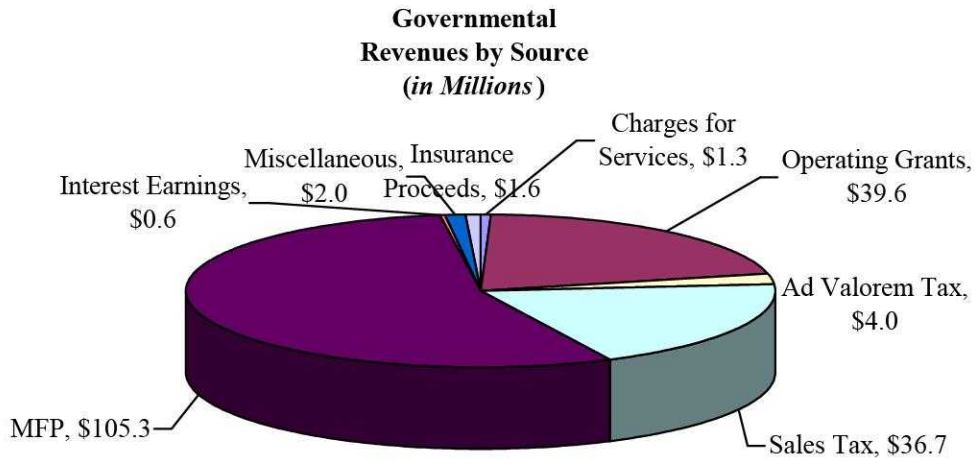
MFP funding remained relatively consistent with prior year. An additional \$1.76 million of funding was received with the MFP funding in the current year for supplemental pay. This funding is not recorded in MFP revenues and is recorded in Miscellaneous revenues per the Louisiana Accounting and Uniform Governmental Handbook.

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

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

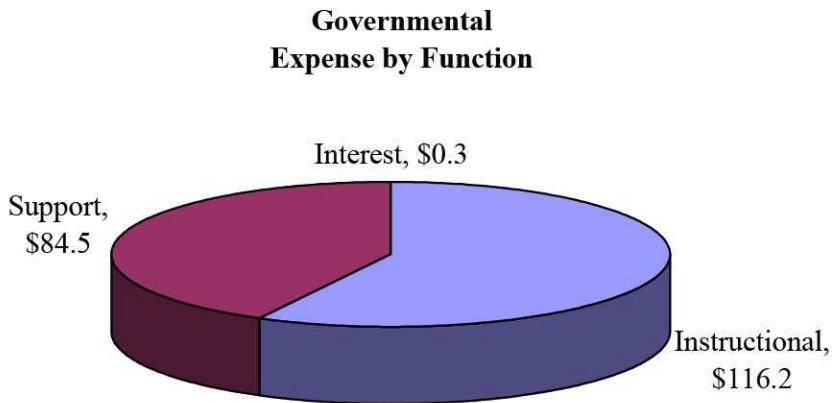
*Ad Valorem Tax Revenues:* Ad valorem tax revenues, also called property tax revenues, are the fourth largest source of revenue for the School System. Ad valorem collections are based upon the number of mills (approved annually by the School System) and the taxable assessed value (established by the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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**Management's Discussion and Analysis (Continued)**  
**For the Year Ended June 30, 2014**



Program Expenses - Governmental Activities Expenses for regular, special, vocational, and other instructional are considered instructional services and relate to direct expenses of providing instruction to students. Instruction services for fiscal year 2014 totaled nearly \$116.2 million, 57.8% of total expenditures. The remaining expenses can be best described in two categories: (1) Support services, which relate to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services. Support services for fiscal 2014 totaled \$84.5million, or 42.1% of total expenditures; and (2) interest on debt payments and which totaled \$.26 million or 0.1% of total expenditures.

The program revenues for fiscal year 2014 directly related to these expenses totaled \$40.9 million, which resulted in net program expenses of \$160 million. These net program expenses are funded by general revenues of the School System.



**Financial Analysis of Governmental Funds**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**Management's Discussion and Analysis (Continued)**  
**For the Year Ended June 30, 2014**

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

- As of the close of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$56.8 million, a decrease of \$4.4 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$9.6 million restricted within the Sales Tax Maintenance Fund, \$24.4 million restricted for spending in the capital projects fund Sales Tax Pay as You Go fund, \$6.6 million restricted within the numerous Special Revenue Funds, \$1.9 million restricted to spending within the non-major Capital Projects Funds, and \$3.6 million which is restricted for the payment of outstanding bond issues within the Debt Service Funds.
- The General Fund is the chief operating fund of the School System. At the end of the current fiscal year, fund balance of the General Fund was \$10.4 million compared with \$11.7 million in the 2013 fiscal year. The majority of this decrease was due to reallocation of utility expenses from the Sales Tax Maintenance Fund to the General Fund of approximately \$1.5 million.
- The Sales Tax Maintenance Fund, another major fund, had an ending fund balance of \$9.9 million, compared to last year's ending fund balance of \$11.2 million. This change was primarily due to a decrease in the allocation of funding to the Sales Tax Maintenance Fund of approximately \$2.8 million offset by the reallocation of approximately \$1.5 million utility expenses from the Sales Tax Maintenance Fund to the General Fund.
- The Sales Tax Pay as You Go Fund, another major fund, had an ending fund balance of \$24.4 million, compared to last year's ending fund balance of \$25.2 million. The decrease in fund balance is due to an increase in expenditures for various capital improvements.

### **Budgetary Highlights**

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

The original budget for the School System was adopted on July 16, 2013, and the final budget amendment was adopted on August 5, 2014. The General Fund originally budgeted for expenditures totaling \$138.4 million. Revisions increased this amount to \$140.7 million. Actual General Fund expenditures totaled \$141.4 million. The \$.7 million difference between the final budgeted expenditures was primarily due to the recording of the capital leases for the purchase of buses.

### **Capital Assets and Debt Administration**

Capital Assets: The School System's net investment in capital assets as of June 30, 2014, amounts to \$84.6 million (net of accumulated depreciation). This net investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress. Major capital asset events during the fiscal year included the following:



## TANGIPAHOA PARISH SCHOOL SYSTEM

### Management's Discussion and Analysis (Continued)

For the Year Ended June 30, 2014

- O.W. Dillon School along with other school improvement projects were put into service which decreased construction in progress and increased buildings and improvements approximately \$20 million.
- Furniture and equipment added approximately \$2.9 million in additions.
- Depreciation expense for the year amounted to \$4.9 million, which decreased the net value of the School System's net position.

For additional information regarding capital assets, see Note 3 in the notes to the basic financial statements.

Long-term debt: At the end of the current fiscal year, the School System had total debt outstanding of \$51.4 million.

Major long-term debt transactions for the 2013-14 fiscal year include the following:

- Total Other Post-Employment benefits increased \$7.8 million during the fiscal year.
- During the year ended June 30, 2014, the School System entered into capital leases totaling \$2.1 million.
- The School System maintains a bond rating of "Aaa" from Moody's for Kentwood Construction District No. 107 and Hammond District No. 1 Series 2005, and a bond rating of A+ for Independence District #39A and Sumner District #116.
- Louisiana statutes limit the amount of general obligation debt the School System may issue to 35% of its total assessed valuation. The current bonded debt limitation for the School System is \$247.3 million dollars, which is significantly higher than the \$4.4 million net debt applicable at June 30, 2014.

For additional information regarding long-term debt, see Note 6 in the notes to the basic financial statements.

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

The following economic factors were considered when the budget for FY 2014-2015 was presented to the Board:

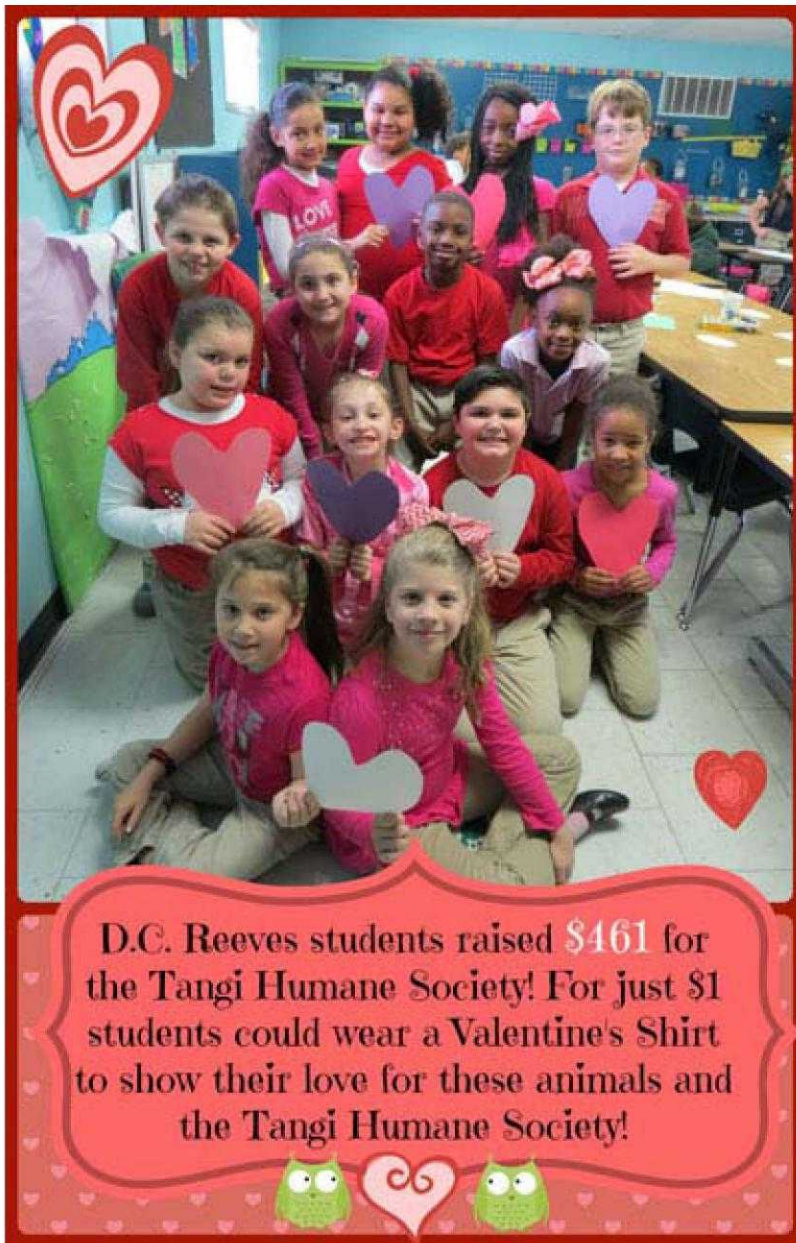
- The Minimum Foundation Program from the State is estimated to increase \$3.8 million for the 2014-2015 fiscal year, net of a reduction for local cost allocations due to other LEAs.
- Sales tax revenues from 2014-2015 are anticipated to increase 4% over 2013-2014 actual collections.
- \$7.2 million of the 2<sup>nd</sup> 1 cent sales tax proceeds has been rededicated to the General Fund, which is a \$1.47 million decrease from the 2013-2014 Revised Budget.
- Budgeted expenditures include a step raise and supplemental pay for all eligible employees.
- Health care expenditures are expected to increase 5%.
- General Fund expenses were reduced by \$1.8 million due to the passing of the Magnet Tax in the May 3, 2014 election.
- General Fund to include an operating transfer of \$450,000 for expenditures for Hammond Magnet School sites exceeding the Hammond Magnet tax proceeds.
- General Fund will budget \$560,000 for Magnet School expenditures for sites other than the Hammond area.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**Management's Discussion and Analysis (Continued)**  
**For the Year Ended June 30, 2014**

- The School System will use the employer's contribution rates for the Teachers' Retirement System at 28% and 33% for the School Employees' Retirement System for the 2014-2015 fiscal year.
  
- Used the indirect cost rate of 6.54%.

**Requests for Information**

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



D.C. Reeves students raised \$461 for the Tangi Humane Society! For just \$1 students could wear a Valentine's Shirt to show their love for these animals and the Tangi Humane Society!

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**STATEMENT OF NET POSITION**

**June 30, 2014**

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 51,678,793	\$ 444,020	\$ 52,122,813
Investments	12,741,947	-	12,741,947
Sales tax receivable	3,455,092	-	3,455,092
Due from other governments	4,758,705	-	4,758,705
Other receivables	4,074,453	34,069	4,108,522
Interfund balances	400,770	(400,770)	-
Equity in pooled cash	(4,553,471)	4,553,471	-
Inventory	740,228	-	740,228
Prepaid items	656,834	-	656,834
Restricted investments	2,863,061	-	2,863,061
Capital assets not being depreciated	2,494,299	-	2,494,299
Capital assets being depreciated, net	82,067,534	-	82,067,534
	<u>\$ 161,378,245</u>	<u>\$ 4,630,790</u>	<u>\$ 166,009,035</u>
<b>Total Assets</b>			
<b>LIABILITIES</b>			
Accounts, salaries, and other payables	\$ 13,626,742	\$ 4,193,025	\$ 17,819,767
Contingent liability	-	437,765	437,765
Unearned revenue - Hurricane Katrina	665,323	-	665,323
Claims and judgements:			
Due within one year	1,725,076	-	1,725,076
Due in more than one year	490,216	-	490,216
Long-term liabilities:			
Due within one year	5,586,578	-	5,586,578
Due in more than one year	45,841,505	-	45,841,505
	<u>67,935,440</u>	<u>4,630,790</u>	<u>72,566,230</u>
<b>Total Liabilities</b>			
<b>NET POSITION</b>			
Net investment in capital assets	64,083,153	-	64,083,153
Restricted for:			
Grants programs	2,989,876	-	2,989,876
Sales tax maintenance	9,619,049	-	9,619,049
Debt service	3,609,960	-	3,609,960
Capital projects	24,374,617	-	24,374,617
Unrestricted	(11,233,850)	-	(11,233,850)
	<u>\$ 93,442,805</u>	<u>\$ -</u>	<u>\$ 93,442,805</u>
<b>TOTAL NET POSITION</b>			

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**STATEMENT OF ACTIVITIES**  
For the Year Ended June 30, 2014

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business- Type Activities	Total
<b>Governmental activities:</b>						
Instruction	\$ 116,230,213	\$ -	\$ 21,768,693	\$ (94,461,520)	\$ -	\$ (94,461,520)
Support services	84,531,733	1,277,030	17,819,580	(65,435,123)	-	(65,435,123)
Interest on long term debt & other charges	259,313	-	-	(259,313)	-	(259,313)
<b>Total Governmental Activities</b>	<b>201,021,259</b>	<b>1,277,030</b>	<b>39,588,273</b>	<b>(160,155,956)</b>	<b>-</b>	<b>(160,155,956)</b>
<b>Business-type activities:</b>						
General administration	364,475	406,551	-	-	42,076	42,076
Plant services	49,863	55,619	-	-	5,756	5,756
<b>Total Business-type Activities</b>	<b>414,338</b>	<b>462,170</b>	<b>-</b>	<b>-</b>	<b>47,832</b>	<b>47,832</b>
<i>Total Primary Government</i>	<b>\$ 201,435,597</b>	<b>\$ 1,739,200</b>	<b>\$ 39,588,273</b>	<b>(160,155,956)</b>	<b>47,832</b>	<b>(160,108,124)</b>
<b>General Revenues:</b>						
<b>Taxes:</b>						
Property taxes				4,036,019	-	4,036,019
Sales and use taxes				36,714,561	-	36,714,561
1% Sales and use tax				420,946	-	420,946
State revenue sharing				161,732	-	161,732
<b>Grants and contributions not restricted:</b>						
Minimum Foundation Program				105,322,359	-	105,322,359
Unrestricted investment earnings				524,771	26,118	550,889
Proceeds from insurance settlement				1,599,507	-	1,599,507
Miscellaneous				1,344,934	-	1,344,934
Transfers				73,950	(73,950)	-
<b>Total general revenues and transfers</b>				<b>150,198,779</b>	<b>(47,832)</b>	<b>150,150,947</b>
Change in net position				(9,957,177)	-	(9,957,177)
Net position - July 1, 2013, as previously stated				103,664,869	822,306	104,487,175
Prior period adjustments				(264,887)	(822,306)	(1,087,193)
Net position - July 1, 2013, as restated				103,399,982	-	103,399,982
Net position - June 30, 2014				<b>\$ 93,442,805</b>	<b>\$ -</b>	<b>\$ 93,442,805</b>

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



Independence High AFJROTC Color Guard supported the Relay of Life event by presenting the colors at the opening ceremonies on November 9th.

**BASIC FINANCIAL STATEMENTS**

**FUND FINANCIAL STATEMENTS**



**TANGIPAHOA PARISH SCHOOL SYSTEM**

**GOVERNMENTAL FUNDS**

**BALANCE SHEET**

**June 30, 2014**

	General Fund	Sales Tax Maintenance	Sales Tax Pay As You Go	Other Governmental Funds	TOTAL
<b>ASSETS</b>					
Cash and cash equivalents	\$ 51,678,220	\$ -	\$ -	\$ 573	\$ 51,678,793
Investments	3,000,000	2,000,000	6,000,000	1,741,947	12,741,947
Due from other funds	445,070	-	-	347,071	792,141
Equity in pooled cash	-	7,090,198	18,093,536	7,248,734	32,432,468
Sales tax receivable	2,430,704	648,437	284,284	91,667	3,455,092
Due from federal	-	-	-	586,895	586,895
Due from state	11,483	-	-	4,160,327	4,171,810
Other receivables	3,058,061	86,127	-	925,660	4,069,848
Inventory	201,876	318,007	-	220,345	740,228
Prepaid items	428,663	225	-	-	428,888
Restricted investments	-	-	-	2,863,061	2,863,061
TOTAL ASSETS	<u>\$ 61,254,077</u>	<u>\$ 10,142,994</u>	<u>\$ 24,377,820</u>	<u>\$ 18,186,280</u>	<u>\$ 113,961,171</u>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts, salaries, and other payables	\$ 11,556,844	\$ 123,917	\$ 3,203	\$ 1,714,475	\$ 13,398,439
Due to other funds	-	-	-	391,371	391,371
Unearned revenue - Hurricane Katrina	-	-	-	665,036	665,036
Equity in pooled cash	36,492,228	-	-	2,571,968	39,064,196
Total Liabilities	<u>48,049,072</u>	<u>123,917</u>	<u>3,203</u>	<u>5,342,850</u>	<u>53,519,042</u>
<b>Deferred inflows:</b>					
Unavailable revenue	2,838,955	81,796	-	442,885	3,363,636
Total Deferred Inflows	<u>2,838,955</u>	<u>81,796</u>	<u>-</u>	<u>442,885</u>	<u>3,363,636</u>
<b>Fund balances:</b>					
Nonspendable	630,539	318,232	-	220,345	1,169,116
Restricted	-	9,619,049	24,374,617	12,180,200	46,173,866
Committed	11,068,573	-	-	-	11,068,573
Unassigned	(1,333,062)	-	-	-	(1,333,062)
Total Fund Balances	<u>10,366,050</u>	<u>9,937,281</u>	<u>24,374,617</u>	<u>12,400,545</u>	<u>57,078,493</u>
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES	<u>\$ 61,254,077</u>	<u>\$ 10,142,994</u>	<u>\$ 24,377,820</u>	<u>\$ 18,186,280</u>	<u>\$ 113,961,171</u>

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**BALANCE SHEET TO THE STATEMENT OF NET POSITION**  
**June 30, 2014**

Total Fund Balances at June 30, 2014 - Governmental Funds		\$ 57,078,493
Cost of capital assets at June 30, 2014	\$ 170,272,245	
Less - accumulated depreciation as of June 30, 2014:		
Buildings and improvements	(78,503,701)	
Furniture and equipment	(7,206,711)	84,561,833
Accrued interest		(132,787)
Long-term liabilities at June 30, 2014:		
Bonds payable	(18,623,000)	
Capital lease payable	(1,855,680)	
Compensated absences payable	(7,432,130)	
Net post-employment benefit obligation (OPEB)	(23,517,273)	(51,428,083)
Unavailable revenue		3,363,349
Governmental Activities Net Position at June 30, 2014		\$ 93,442,805

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

**TANGIPAOA PARISH SCHOOL SYSTEM**  
**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**For the Year Ended June 30, 2014**

	General Fund	Sales Tax Maintenance	Sales Tax Pay As You Go	Other Governmental Funds	TOTAL
<b>REVENUES</b>					
Local sources:					
Taxes:					
Ad valorem	\$ 2,090,156	\$ -	\$ -	\$ 1,945,863	\$ 4,036,019
Sales and use	27,125,438	5,892,879	2,589,047	1,107,197	36,714,561
1% Sales and use	420,946	-	-	-	420,946
Interest earnings	127,620	76,037	197,306	123,808	524,771
Charges for services	168,193	-	-	1,108,837	1,277,030
Sale of timber	-	-	-	268,708	268,708
Other	126,536	673	-	232,483	359,692
Total Local Sources	<u>30,058,889</u>	<u>5,969,589</u>	<u>2,786,353</u>	<u>4,786,896</u>	<u>43,601,727</u>
State sources:					
Minimum Foundation Program	105,322,359	-	-	-	105,322,359
Revenue Sharing	136,860	-	-	24,872	161,732
Other	1,904,407	-	-	2,021,040	3,925,447
Total State Sources	<u>107,363,626</u>	<u>-</u>	<u>-</u>	<u>2,045,912</u>	<u>109,409,538</u>
Federal Sources	270,431	-	-	34,796,154	35,066,585
TOTAL REVENUES	<u>137,692,946</u>	<u>5,969,589</u>	<u>2,786,353</u>	<u>41,628,962</u>	<u>188,077,850</u>
<b>EXPENDITURES</b>					
Current:					
Instruction	91,609,438	-	1,284,641	14,377,598	107,271,677
Support services	46,512,149	7,223,416	82,425	24,903,516	78,721,506
Capital outlays	3,029,429	28,846	2,224,176	1,375,297	6,657,748
Debt service					
Principal retirement	272,720	-	-	1,287,000	1,559,720
Interest and bank charges	4,065	-	-	262,619	266,684
TOTAL EXPENDITURES	<u>141,427,801</u>	<u>7,252,262</u>	<u>3,591,242</u>	<u>42,206,030</u>	<u>194,477,335</u>
<b>DEFICIENCY OF REVENUES</b>					
<b>OVER EXPENDITURES</b>					
	<u>\$ (3,734,855)</u>	<u>\$ (1,282,673)</u>	<u>\$ (804,889)</u>	<u>\$ (577,068)</u>	<u>\$ (6,399,485)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	\$ 2,373,072	\$ 1,693,766	\$ 10,916	\$ 878,183	\$ 4,955,937
Transfers out	(2,074,129)	(1,693,766)	(55,394)	(2,313,698)	(6,136,987)
Proceeds from insurance settlement	-	-	-	1,264,995	1,264,995
Capital lease issuance	2,128,400	-	-	-	2,128,400
Proceeds from sale of capital assets	1,077	5,643	-	-	6,720
Total Other Financing Sources (Uses)	<u>2,428,420</u>	<u>5,643</u>	<u>(44,478)</u>	<u>(170,520)</u>	<u>2,219,065</u>
<b>NET CHANGES IN FUND BALANCES</b>					
	(1,306,435)	(1,277,030)	(849,367)	(747,588)	(4,180,420)
<b>FUND BALANCE - BEGINNING (AS RESTATED)</b>	<u>11,672,485</u>	<u>11,214,311</u>	<u>25,223,984</u>	<u>13,148,133</u>	<u>61,258,913</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 10,366,050</u>	<u>\$ 9,937,281</u>	<u>\$ 24,374,617</u>	<u>\$ 12,400,545</u>	<u>\$ 57,078,493</u>

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2014**

Total net change in fund balances - governmental funds \$ (4,180,420)

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

Capital outlays are reported in governmental funds as expenditures.

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

Depreciation expense	\$ (4,856,749)	
Capital outlay	<u>6,790,980</u>	1,934,231

Loss on disposal (7,711)

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

Decrease in accrued interest		7,371
Increase in OPEB		(7,824,687)
Increase in compensated absences		(964,568)
Reversal of deferred inflows		1,647,287

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

Principal portion made on outstanding debt and refunding		1,559,720
----------------------------------------------------------	--	-----------

The issuance of long-term debt in governmental funds is recorded as revenue. However, the issuance is not recorded in the Statement of Activities but rather is recorded as a liability on the Statement of Net Position.

(2,128,400)

Change in net position of governmental activities \$ (9,957,177)

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**PROPRIETARY FUNDS  
STATEMENT OF NET POSITION  
June 30, 2014**

	Enterprise	Internal Service
	Sales Tax Collection Fund	Self-Insurance Fund
<b>ASSETS</b>		
Cash and cash equivalents	\$ 444,020	\$ -
Equity in pooled cash	4,553,471	2,078,257
Other receivables	34,069	4,605
Prepaid items	-	227,946
Total assets	\$ 5,031,560	\$ 2,310,808
<b>LIABILITIES</b>		
Current:		
Accounts payable	\$ 4,193,025	\$ 95,516
Due to other funds	400,770	-
Contingent liability	437,765	-
Claims and judgements	-	1,725,076
Long-Term:		
Claims and judgements	-	490,216
Total liabilities	5,031,560	2,310,808
Net Position:		
Nonspendable	-	-
Restricted	-	-
Unrestricted	-	-
Total Net Position	\$ -	\$ -

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**PROPRIETARY FUNDS  
STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION  
For the Year Ended June 30, 2014**

	Enterprise	Internal Service
	Sales Tax Collection Fund	Self-Insurance Fund
<b>Operating Revenues</b>		
Tax collection fees	\$ 462,170	\$ -
Premiums	-	2,217,889
<b>TOTAL REVENUES</b>	462,170	2,217,889
<b>Operating Expenses</b>		
Claims expense	-	3,403,633
General administration	364,475	71,218
Plant services	49,863	-
<b>TOTAL EXPENSES</b>	414,338	3,474,851
<b>Net Operating Income (loss)</b>	47,832	(1,256,962)
<b>Non-operating income</b>		
Investment income	26,118	1,962
<b>Income (loss) before transfers</b>	73,950	(1,255,000)
Transfers In	-	1,355,000
Transfers (Out)	(73,950)	(100,000)
<b>Changes in Net Position</b>	-	-
Net Position, Beginning of Year (as Restated)	-	-
Net Position, End of Year	\$ -	\$ -

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**PROPRIETARY FUNDS  
STATEMENT OF CASH FLOWS  
For the Year Ended June 30, 2014**

	Enterprise	Internal Service
	Sales Tax Collection Fund	Self-Insurance Fund
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash received from customers	\$ 557,866	\$ -
Cash received from premiums	-	1,742,864
Cash payments for claims	-	(2,912,348)
Cash payments for general and administrative	(376,755)	(87,478)
Cash payments for plant services	(51,543)	-
Net cash provided by (used in) operating activities	129,568	(1,256,962)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
Transfers in from other funds	-	1,355,000
Transfers out to other funds	(73,950)	(100,000)
Net cash (used in) provided by noncapital financing activities	(73,950)	1,255,000
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Cash received from interest income	26,118	1,962
Net cash provided by investing activities	26,118	1,962
NET INCREASE IN CASH AND CASH EQUIVALENTS	81,736	-
CASH AND CASH EQUIVALENTS- Beginning of year	362,284	-
CASH AND CASH EQUIVALENTS- End of year	\$ 444,020	\$ -
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED IN OPERATING ACTIVITIES</b>		
Operating income (loss)	\$ 47,832	\$ (1,256,962)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Change in assets and liabilities:		
Equity pooled in cash	(178,773)	(470,420)
Other receivables	(20,305)	(4,605)
Prepaid expenses	-	(6,862)
Accounts payable	164,813	(16,260)
Due to other funds	33,280	-
Contingent liability	82,721	-
Claims payable	-	498,147
Net cash provided by (used in) operating activities	\$ 129,568	\$ (1,256,962)

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**FIDUCIARY FUNDS**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**June 30, 2014**

	<u>AGENCY FUNDS</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 2,907,955
<b>TOTAL ASSETS</b>	<u>\$ 2,907,955</u>
<b>LIABILITIES</b>	
Deposits due others	\$ 2,907,955
<b>TOTAL LIABILITIES</b>	<u>\$ 2,907,955</u>

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



# TANGIPAHOA PARISH SCHOOL SYSTEM

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

#### A. REPORTING ENTITY

The School System was created by Louisiana Revised Statute 17:51 for the purpose of providing public education for the children within Tangipahoa Parish, Louisiana. A board consisting of nine members elected from legally established districts is charged with the management and operation of the School System. The School System is composed of a central office, 34 schools and eight support facilities. Student enrollment as of February 2014 was approximately 19,000. The School System employs approximately 2,600 persons of which 2,000 are directly involved in the instructional process. The remainder provides ancillary support such as general administration, repairs and maintenance, and bus transportation. The regular school term normally begins during the middle of August and runs through the end of May.

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

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

#### B. BASIS OF PRESENTATION – FUND ACCOUNTING

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

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

**Governmental Fund Types**

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

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

**Special Revenue Funds**- Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. These funds account for the revenues and expenditures related to federal, state, and local grant and entitlement programs and special district funds established for various educational objectives.

**Debt Service Funds** - Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds.

**Capital Project Funds** - Capital Project Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

**Proprietary Fund Types**

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

**Enterprise Fund** - The Enterprise Fund is referred to as the Sales Tax Collection Fund and is used to account for the collection of local sales tax within Tangipahoa Parish. The School System charges each local government it collects for a flat rate of 0.65% of collection which is meant to cover only actual expenditures of the school system. The fund collects sales taxes for the following governments: Tangipahoa Parish Council, City of Hammond, City of Ponchatoula, Town of Amite City, Town of Kentwood, City of Independence, Town of Roseland, Village of Tangipahoa, the Village of Tickfaw, the Tangipahoa Parish Fire Protection District #1, and the Tangipahoa Parish School Board. Each of these governments participate in a committee that meets at least annually. Any excess of collection fees (presently 0.65%) over actual expenses is to be distributed to the participants on a pro rata basis at the discretion of the committee.

**Internal Service Fund** - The Internal Service Fund is used to account for the accumulation of resources for and the payment of benefits by the School System's self-insurance programs. An internal service fund has been established to administer certain claims for workers' compensation, fleet, property, and general liability. Insurance policies for these types of claims have a total deductible of \$400,000, \$150,000, \$100,000, and \$150,000, respectively. Claims payable and related expenses, including those claims incurred but not reported,

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

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

are reported as an estimate using the accrual basis of accounting. The School System maintains a self-insurance fund which includes W/C and casualty liability claims.

**Fiduciary Fund Types**

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

**Sales Tax Fund** – The 2<sup>nd</sup> Sales Tax Fund accounts for the collection and distribution of a one per cent sales and use tax originally levied for a period of 30 years which began February 1, 1983 and was renewed in July 2007 and extended another 30 years to the year 2042. In the May 4, 2013 election, voters elected to rededicate a portion of these funds to the General Fund which previously had been restricted to payment of bond indebtedness, maintenance of school facilities, and pay as you go capital projects.

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

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

**Government Wide Financial Statement (GWFS)**

The Statement of Net Position 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. The Statement of Net Position 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, deferred outflows of resources, liabilities and deferred inflows of resources resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

**Internal Activities**

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

**Program Revenues**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

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

**Allocation of Indirect Expense**

The School System reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense which can be specifically identified by function is included in the direct expenses of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

**Fund Financial Statements (FFS)**

Fund financial statements report detailed information about the School System. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. The Internal Service and Enterprise funds are presented in single columns on the face of the proprietary fund statements. The major funds for the 2013-2014 fiscal year are the General Fund which is used to account for all financial resources except those required to be accounted for in another fund; The Sales Tax Maintenance Fund, a special revenue fund used to account for activity resulting from the 1982 sales and use tax after the payment of debt service requirements, which is restricted for the maintenance of school facilities; and the capital projects fund - Sales Tax Pay as You Go Fund used to accumulate the remaining avails of the 1982 Sales and Use Tax after all debt service and maintenance requirements have been met. Moreover, these funds, together with earnings on investments, are used for the construction and renovation of parish school facilities. This tax was rededicated by voters on May 4, 2013, so that all proceeds of the tax be allocated to the School System to be used for land acquisition, acquiring, constructing, improving, maintaining, equipping and operating schools, including school related buildings, equipment and facilities; and/or paying salaries and benefits for public school employees of the School System; and to be subject to funding into bonds from time to time for capital improvements in the manner provided by the laws of Louisiana. The rededication began on July 1, 2013.

**Governmental Funds**

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

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

**Revenues**

Federal and state entitlements, which include minimum foundation program and state revenue sharing, are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Ad valorem, sales, and other taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, based on the assessed value on January 1, become due on December 31 of each year, and become delinquent on January 1 the following year. An enforceable lien attaches to the property as of January 10 the following year. The taxes were levied by the School System on July 16, 2013. However, before the taxes can be collected, the tax rolls must be submitted to the State Tax Commission for approval. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and are unremitted. Such amounts are measurable and available to finance current operations. Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned. Sales and use tax revenues are recorded in the month in which the School System considers them available to finance current year obligations and are collected by the School System. Substantially all other revenues are recorded when received.

**Expenditures**

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but are paid over a twelve-month period. Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of earned leave privileges not requiring current resources is recorded as long-term debt. Commitments under construction contracts are recognized as expenditures when earned by the contractor. Principal and interest on long-term obligations are not recognized until due. All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

The proprietary fund type is reported in the financial statements on the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. Operating income reported in the proprietary fund financial statements includes revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues are charges to customers for services. Principle operating expenses are the costs of providing services and include administrative expenses. Other revenues and expenses are classified as non-operating in the financial statements.

**Deferred Inflow of Resources**

A deferred inflow of resources represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then.

**Prepaid Expenditures**

Prepaid expenditures are accounted for using the consumption method or properly divided over the periods that the service is provided.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

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

**D. BUDGET AND BUDGETARY ACCOUNTING**

Annual budgets are legally adopted for the General, Special Revenue, Debt Service, and Capital Projects Funds by the School System. The School System also follows certain procedures in establishing the budgetary data reflected in the financial statements. These procedures are as follows: Prior to September 15, the Superintendent submits to the Board a proposed annual appropriated budget for the General Fund for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15, the budget is legally enacted through adoption by the System's Board. Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, Debt Service, and Capital Projects Funds. Accordingly, the General, Special Revenue, Debt Service, and Capital Projects Funds budgets have appropriations legally adopted at the "appropriated budget" level. All fund budgets are adopted and presented on a basis consistent with generally accepted accounting principles (GAAP). Appropriations lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended. The only legal requirement is that the System adopts budgets which reflect expenditures at a level equal to or less than total revenues plus fund balances.

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

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

Cash includes amounts in demand deposits and interest-bearing money market accounts. Cash equivalents include amounts in time deposits or investments with original maturity dates of less than 90 days. Under state law, the School System may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School System may invest in United States Treasury obligations, United States government agency obligation, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at fair value. For purposes of the statement of cash flows, all highly liquid investments with a maturity of three months or less at the date of acquisition are considered to be cash equivalents in the Internal Service Fund.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

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

**F. INVENTORY**

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

**G. INTERGOVERNMENTAL RECEIVABLES**

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

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

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

**I. CAPITAL ASSETS**

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

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

**J. COMPENSATED ABSENCES**

All compensated absence liabilities result from governmental fund activities. Current expenditures include salary and salary related payments for leave taken during the year and for leave payments made to employees whose employment terminated during the year. Since the largest portion of the liability remaining at the end of the year in compensated absences does not require the use of current resources, it is recorded in the debt portion of the GWFS Statement of Net Position and not in the General Fund. The cost of compensated absence privileges (unused sick leave) is recognized as current year expenditures in the General Fund when leave is actually taken, or when employees are paid for accrued leave upon retirement or death (liquidated). A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

**Sick Leave**

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

**Extended Sick Leave**

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

**Vacation**

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

**Sabbatical Leave**

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

**K. ESTIMATES**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

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

assets, deferred outflows, liabilities, deferred inflows, and disclosure of contingent assets or liabilities as of the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**L. NET POSITION CLASSIFICATIONS**

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

- a. Net investment in capital assets - The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also should be included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflow of resources attributable to the unspent amount should not be included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflow of resources should be included in the same net position component (restricted or unrestricted) as the unspent amount.
- b. Restricted net position - consists of net position with constraints placed on the use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or law through constitutional provisions or enabling legislation. Restricted for other purposes on the Statement of Net Position consist of grant related cash and workers compensation investments.
- c. Unrestricted net position - all other net position that do not meet the definition of “restricted” or “investment in capital assets”.

**M. FUND BALANCE**

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

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

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

***Committed*** – This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School System’s highest level of decision making authority which

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

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

includes the resolutions of the School System. Those committed amounts cannot be used for any other purpose unless the School System removes or changes the specified use by taking the same type of action it employed previously to commit those amounts.

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

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

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

**N. CLAIMS AND JUDGMENTS**

The School System provides for losses and anticipated expenses resulting from claims and judgments including claim adjustment expenditures/expenses, salvage and subrogation. Losses resulting from claims and judgments are estimated by utilizing a case by case review of all claims in accordance with Governmental Accounting Standards Board Codification Section C50. The liability for such losses is recorded in the Internal Service Fund. Incurred but not reported claims as of June 30, 2014, have been considered in determining the accrued liability.

**O. LONG-TERM OBLIGATIONS**

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

**P. AD VALOREM TAXES**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

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

The 2013 tax calendar is as follows:

Millage rates adopted/Levy date	July 16
Tax bills mailed	November 30
Due date	December 31
Lien date	January 10

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

**Q. SALES AND USE TAXES**

The School System receives a 2% parish-wide sales/use tax. The first 1% sales/use tax is dedicated to supplement other revenues available to the general fund for the payment of salaries of teachers, bus drivers, janitors, lunchroom employees, and other personnel employed by the School System. Any remaining revenues are to be used for the operations of schools. The second 1% sales and use tax is to be used for the payment of bond indebtedness, maintenance of school facilities, and pay-as-you-go capital projects. Also, in the May 4, 2013 election, voters elected to rededicate a portion of these funds to the General Fund which previously had been restricted to payment of bond indebtedness, maintenance of school facilities, and pay as you go capital projects.

**NOTE 2 – CASH AND INVESTMENTS**

**Deposits**

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

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

At June 30, 2014, the School System had cash and cash equivalents as follows:

Bank accounts as reported on the Statement of Net Position:	<u>\$ 52,122,813</u>
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Under state law, the bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 2 – CASH AND INVESTMENTS (CONTINUED)**

**Cash and Cash Equivalents**

At year-end, the bank balance deposits totaled: \$ 56,415,951

The bank balance is collateralized as follows:

Amount insured by the FDIC	1,402,761
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Amount collateralized with securities held by the School System's agent in the School System's name:	<u>55,013,190</u>
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Total	<u>\$ 56,415,951</u>
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At year end, the individual schools had a balance per bank in cash of \$3,119,766 in various demand accounts. The balances of these accounts were fully insured through the FDIC.

**Investments**

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

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

Investments at June 30, 2014 consist of the following:

Certificates of Deposit	\$ 11,100,000
Department of Treasury	<u>1,641,947</u>
Total	<u>\$ 12,741,947</u>

Restricted investments at June 30, 2014 consist of the following:

Federal Agency Securities	\$ 2,863,061
Total	<u>\$ 2,863,061</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 2 – CASH AND INVESTMENTS (CONTINUED)**

Federal agency securities are securities, usually bonds, issued by a U.S. government-sponsored agency. The offerings of these agencies are backed by the government, but not guaranteed by the government since the agencies are private entities. Such agencies have been established to allow certain groups of people to access low cost financing e.g. students and home buyers. The School System invested in four federal agencies' securities in the 2014 fiscal year - Federal National Mortgage Association (FNMA or "Fannie Mae"), Federal Loan Bank (FHLB), Federal Home Loan Mortgage Corporation (FHLMC or "Freddie Mac"), and Federal Farm Credit Bank (FFCB).

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

**Disclosures Relating to Interest Rate Risk** - Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. The School System has no formal policy relating to a specific interest rate risk, however, one of the ways that the School System manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations information about the sensitivity of the fair values of the School System's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the School System's investments by maturity:

Investment Type	Investment Maturity ( <i>Months</i> )				Total
	<12	13-24	25-60	>60	
Certificates of Deposit	\$11,100,000	\$ -	\$ -	\$ -	\$11,100,000
Federal Agency Securities	-	-	-	2,863,061	2,863,061
Department of Treasury	1,641,947	-	-	-	1,641,947
Total	<u>\$12,741,947</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$2,863,061</u>	<u>\$15,605,008</u>

**Disclosures Relating to Credit Risk** - Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The School System has no formal policy relating to a specific credit risk. Both groups of investment types (federal agency securities and LAMP) maintained a "AAA" credit rating during the 2014 fiscal year.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 2 – CASH AND INVESTMENTS (CONTINUED)**

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

**Custodial Credit Risk** - The custodial credit risk for investments is the risk that, in the event of the failure of the counter party (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The State of Louisiana and the School System's investment policies do not contain legal or policy requirements that would limit the exposure to custodial credit risk for or investments. At June 30, 2014 all investments, including restricted investments, of \$15,605,008 were fully insured or collateralized.

**Restricted Investments**

Annually, the School System transfers cash into the Debt Service fund in accordance to the bond agreement. These funds will then be invested to the extent possible per the bond agreement. Interest earned on invested cash will be used to lower amount of cash that will be transferred into the Debt Service Fund to satisfy the bond agreement. The School System invests idle funds as authorized by Louisiana Statutes in direct United States Treasury obligations, the principal and interest of which are fully guaranteed by the government of the United States. The investments are in the name of the School System and are held in the Trust Department of a custodial bank.

Investment Type	Investment Maturity (Months)				Total
	<12	13-14	25-60	>60	
Federal Agency Securities	\$ -	\$ -	\$ -	\$ 2,863,061	\$ 2,863,061
Total	\$ -	\$ -	\$ -	\$ 2,863,061	\$ 2,863,061

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 3 – CAPITAL ASSETS**

A summary of changes in capital assets for the 2014 fiscal year are as follows:  
 Governmental Activities:

	Balance <u>July 1, 2013</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2014</u>
Capital Assets Not Depreciated:				
Land	\$ 2,383,711	\$ -	\$ -	\$ 2,383,711
Construction in Progress	<u>16,175,434</u>	<u>3,913,094</u>	<u>(19,977,940)</u>	<u>110,588</u>
Total Capital Assets Not Depreciated	<u>18,559,145</u>	<u>3,913,094</u>	<u>(19,977,940)</u>	<u>2,494,299</u>
Capital Assets Depreciated:				
Buildings & Improvements	133,834,356	19,977,941	-	153,812,297
Furniture & Equipment	<u>11,293,610</u>	<u>2,877,885</u>	<u>(205,846)</u>	<u>13,965,649</u>
Total Capital Assets Depreciated	<u>145,121,966</u>	<u>22,855,826</u>	<u>(205,846)</u>	<u>167,777,946</u>
Less Accumulated Depreciation:				
Buildings & Improvements	(74,713,778)	(3,789,923)	-	(78,503,701)
Furniture & Equipment	<u>(6,338,020)</u>	<u>(1,066,826)</u>	<u>198,135</u>	<u>(7,206,711)</u>
Total Accum Depreciation	<u>(81,051,798)</u>	<u>(4,856,749)</u>	<u>198,135</u>	<u>(85,710,412)</u>
Total Capital Assets Depreciated, Net	<u>64,076,168</u>	<u>17,999,077</u>	<u>(7,711)</u>	<u>82,067,534</u>
Total Capital Assets, Net	<u>\$ 82,635,313</u>	<u>\$ 21,912,171</u>	<u>\$ (19,985,651)</u>	<u>\$ 84,561,833</u>

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

Instruction:	
Regular programs	\$ 2,222,221
Special programs	607,605
Vocational programs	91,294
All other programs	140,038
Support services:	
Student Services	260,225
Instructional staff support	101,776
General administration	47,653
School administration	310,664
Business services	42,722
Plant services	510,414
Student transportation	445,175
Central services	69,108
Food services	7,055
Community service programs	<u>799</u>
Total depreciation expense	<u>\$ 4,856,749</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 3 – CAPITAL ASSETS (CONTINUED)**

As of June 30, 2014, Construction in Progress consists of the following:

<u>Project</u>	<u>Authorization</u>	Expended as of <u>June 30, 2014</u>	<u>Committed</u>
Kentwood High Gym Upgrade	\$ 939,654	\$ 86,557	\$ 853,097
Independence High Cafeteria Roof	177,428	14,285	163,143
Loranger High Drainage Upgrade	87,678	7,796	79,882
Hammond Westside Driveways	<u>287,130</u>	<u>1,950</u>	<u>285,180</u>
Total	<u>\$ 1,491,890</u>	<u>\$ 110,588</u>	<u>\$ 1,381,302</u>

**NOTE 4 – RETIREMENT PLANS**

Substantially all employees of the school system are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information, as required by the GASB Statement No. 27, relative to each plan follows.

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

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

*Funding Policy:* Plan members are required to contribute 8.0 percent and 9.10 percent of their annual covered salary for the Regular Plan and Plan A, respectively. The School System is required to contribute at an actuarially determined rate. The current rate is 32.6 percent of annual covered payroll for Plan A and 27.2 percent for the Regular Plan. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School System's employer contribution to the TRS, as provided by state law is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittance from the School System. The School System's contributions to the TRS for the years ended June 30, 2014, 2013, and 2012 were \$30,191,519, \$27,152,221, and \$25,688,453, respectively, equal to the required contributions for each year.

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

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



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 4 – RETIREMENT PLANS (CONTINUED)**

*Funding Policy:* Plan members are required to contribute 7.50 percent and 8 percent, for employees hired after July 1, 2010, of their annual covered salary and the School System is required to contribute at an actuarially determined rate. The current rate is 32.3 percent of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School System's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations and by remittances from the School System. The School System's contributions to the LSERS for the years ended June 30, 2014, 2013, and 2012 were \$3,195,592, \$2,963,828, and \$2,828,797, respectively, equal to the required contributions for each year.

**NOTE 5 – OTHER POST-EMPLOYMENT BENEFITS**

**Post-employment benefits**

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

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

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

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

**Fund Policy** – Until 2007, the Tangipahoa Parish School System recognized the cost of providing post-employment medical and life insurance benefits (the Tangipahoa Parish School System's portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2014 and 2013, the Tangipahoa Parish School System's portion of health care and life insurance funding cost for retired employees totaled \$7,762,112 and \$7,953,347, respectively.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 5 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

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

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

	<b>2014</b>	<b>2013</b>
Normal cost	\$ 4,621,114	\$ 2,860,406
30-year UAL amortization amount	9,258,881	8,862,805
Annual required contribution (ARC)	\$ 13,879,995	\$ 11,723,211

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

	<b>2014</b>	<b>2013</b>
Beginning Net OPEB Obligation	\$ 15,692,586	\$ 12,139,164
Annual required contribution	13,879,995	11,723,211
Interest on Net OPEB Obligation	627,703	485,567
ARC Adjustment	(907,503)	(702,009)
OPEB Cost	13,600,195	11,506,769
Current year retiree premium	(5,775,508)	(7,953,347)
Change in Net OPEB Obligation	7,824,687	3,553,422
Ending Net OPEB Obligation	\$ 23,517,273	\$ 15,692,586

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

<b>Fiscal Year Ended</b>	<b>Annual OPEB Cost</b>	<b>Percentage of Annual Cost Contributed</b>	<b>Net OPEB Liability (Asset)</b>
June 30, 2014	\$ 13,600,195	42.47%	\$ 23,517,273
June 30, 2013	11,506,769	69.12%	15,692,586

**Funded Status and Funding Progress** – In 2014 and 2013, the Tangipahoa Parish School System made no contributions to its post-employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on the July 1, 2013 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year June 30, 2014 was \$166,508,344 which is defined as that portion, as determined by a particular actuarial cost method (the Tangipahoa Parish School System uses the Projected Unit

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 5 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

Credit Cost Method), of the actuarial present value of post-employment plan benefits and expenses which is not provided by normal cost.

	<u>2014</u>	<u>2013</u>
Actuarial Accrued Liability (AAL)	\$ 166,508,344	\$ 153,254,682
Unfunded Act. Accrued Liability (UAAL)	\$ 166,508,344	\$ 153,254,682
Funded Ratio (AVP/AAL)	0.00%	0.00%
Covered Payroll (active plan members)	<u>\$ 103,749,353</u>	<u>\$ 103,611,629</u>
UAAL as a percentage of covered payroll	160.49%	147.91%

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

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

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

**Actuarial Value of Plan Assets** – There are no plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45.

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

**Post-employment Benefit Plan Eligibility Requirements** – It is assumed that entitlement to benefits will commence six years after earliest eligibility to enter the D.R.O.P. Medical benefits are provided to employees upon actual retirement. Most of the employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions as follows: 30 years of service at any age; age

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 5 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

55 and 25 years of service; or, age 65 and 20 years of service. For employees not covered by TRSL, it was assumed that age 60 and 10 years of service also applied in addition to the foregoing provisions.

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

**Health Care Cost Trend Rate** – The expected rate of increase in medical cost is based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later.

**Mortality Rate** - The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rates and 50% of the unloaded female mortality rates, is used. This is a recently published mortality table which has been used in determining the value of accrued benefits in defined benefit pension plans. Projected future mortality improvement has not been used since it is our opinion that this table contains sufficiently conservative margin for the population involved in this valuation.

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

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

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

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

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

OPEB Costs and Contributions			
	2012	2013	2014
OPEB Cost	\$ 11,122,894	\$ 11,506,769	\$ 13,600,195
Contribution	-	-	-
Retiree premium	7,364,210	7,953,347	5,775,508
Total contribution and premium	7,364,210	7,953,347	5,775,508
Change in net OPEB obligation	\$ 3,758,684	\$ 3,553,422	\$ 7,824,687
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	66.21%	69.12%	42.47%

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 6 – LONG-TERM DEBT**

The following is a summary of the long-term debt transactions the year ended June 30, 2014:

	June 30, 2013	Additions	Reductions	June 30, 2014	Due Within One Year
General obligation bonds	\$ 5,710,000	\$ -	\$ (1,287,000)	\$ 4,423,000	\$ 918,000
QSCB revenue bonds	14,200,000	-	-	14,200,000	-
Capital lease	-	2,128,400	(272,720)	1,855,680	220,014
OPEB	15,692,586	13,600,195	(5,775,508)	23,517,273	-
Compensated absences	<u>6,467,562</u>	<u>5,439,254</u>	<u>(4,474,686)</u>	<u>7,432,130</u>	<u>4,448,564</u>
Total	<u>\$ 42,070,148</u>	<u>\$ 21,167,849</u>	<u>\$ (11,809,914)</u>	<u>\$ 51,428,083</u>	<u>\$ 5,586,578</u>

A schedule of individual issues outstanding as of June 30, 2014 is as follows:

District /Date of Issue	Original Issue	Interest Rate	Final Year	Principal Outstanding
<b>General Obligation Bonds</b>				
Hammond District No. 1:				
May 1, 2005	4,660,000	4.9-5.3%	2015	575,000
Independence Dist No. 39 Refunding:				
December 19, 2012	1,985,000	3.0%	2024	1,972,000
Sumner District No. 116:				
December 19, 2012	<u>2,053,000</u>	2.0%	2023	<u>1,876,000</u>
Subtotal-General Obligation Bonds	<u>\$ 8,698,000</u>			<u>\$ 4,423,000</u>
<b>QSCB Revenue Bond</b>				
O.W. Dillon Elementary March 15, 2011				
	<u>\$ 14,200,000</u>	.71%	2026	<u>\$ 14,200,000</u>
Total Bonds Payable	<u>\$ 22,898,000</u>			<u>\$ 18,623,000</u>

The QSCB Revenue Bonds issued on March 15, 2011 mature on March 1, 2026. The School System is required to establish and make annual deposits to a sinking fund in order to pay the bonds when they mature. The required sinking fund minimum value at June 30, 2014 is \$2,840,000. The actual balance of the sinking fund at June 30, 2014 is \$2,863,061, equal to the required deposit, plus interest earned on the deposit.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 6 – LONG-TERM DEBT (CONTINUED)**

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

	<u>Maturity</u>	<u>General Obligation Bonds</u>	<u>QSCB Revenue Bond</u>	<u>Total</u>
Principal:	2015	\$ 918,000	\$ -	\$ 918,000
	2016	358,000	-	358,000
	2017	368,000	-	368,000
	2018	383,000	-	383,000
	2019	406,000	-	406,000
	2020-2024	1,990,000	-	1,990,000
	2025-2026	-	<u>14,200,000</u>	<u>14,200,000</u>
	Total Principal	<u>4,423,000</u>	<u>14,200,000</u>	<u>18,623,000</u>
Plus Interest:	2015	106,635	100,820	207,455
	2016	87,317	100,820	188,137
	2017	78,407	100,820	179,227
	2018	69,250	100,820	170,070
	2019	59,718	100,820	160,538
	2020-2024	140,770	504,100	644,870
	2025-2026	-	<u>201,640</u>	<u>201,640</u>
	Total Interest	<u>542,097</u>	<u>1,209,840</u>	<u>1,751,937</u>
	Total Future Payments	<u>\$ 4,965,097</u>	<u>\$ 15,409,840</u>	<u>\$ 20,374,937</u>

All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing district. At June 30, 2014, the School System had accumulated \$3.6 million in the Debt Service Funds for future bonded debt requirements. The School System is legally restricted from incurring long-term debt financed through property taxes in excess of 35% of the assessed value of taxable property. At June 30, 2014, the statutory limit was \$247.3 million and the remaining debt margin was \$243.2 million.

The School System defeased certain sales tax and general obligation bonds in prior fiscal years by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. The proceeds of the new debt were used to purchase U.S. Government securities. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the School System's financial statements. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. At June 30, 2014, the following bonds are considered defeased:

	<u>Date Defeased</u>
Hammond District No. 1 Series 1994A	May 1, 2003
Champ Cooper District No. 106 Series 1993A	May 1, 2003
Kentwood District No. 107 Series 1994B	May 1, 2003
Ponchatoula District No. 108 Series 1993B	May 1, 2003
Sumner District No. 1 Series 1993C	May 1, 2003
Hammond District No. 1 Series 1995A	May 1, 2005
Independence District No. 39A Series 2003	May 1, 2013
Sumner District No. 116 Series 2003	May 1, 2013

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 6 – LONG-TERM DEBT (CONTINUED)**

**Capital Lease**

In August of 2013, the School System entered into a 3-year capital lease for used buses due in annual installments of \$50,036 with an interest rate of 2.865%. The book value and accumulated depreciation on the assets is \$141,900 and \$13,007, respectively, at June 30, 2014.

Maturity	Principal	Interest	Total
2015	\$ 47,288	\$ 2,749	\$ 50,037
2016	48,643	1,394	50,037
	\$ 95,931	\$ 4,143	\$ 100,074

The School System entered into a 10-year capital lease for new buses in October of 2013. The lease called for annual installments of \$226,750 with an interest rate of 3.07%. The book value and accumulated depreciation on the assets is \$1,986,500 and \$165,542, respectively, at June 30, 2014.

Maturity	Principal	Interest	Total
2015	\$ 172,726	\$ 54,024	\$ 226,750
2016	176,567	50,183	226,750
2017	182,196	44,554	226,750
2018	187,998	38,752	226,750
2019	193,979	32,771	226,750
2020-2023	846,283	60,717	907,000
	\$ 1,759,749	\$ 281,001	\$ 2,040,750

**NOTE 7 – INTERFUND BALANCES**

**Inter-fund Receivables/Payables**

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

	<b>Due from Other Funds</b>	<b>Due to Other Funds</b>
<b>Governmental Funds</b>		
General Fund	\$ 445,070	\$ -
Non-major funds	347,071	(391,371)
Total	792,141	(391,371)
<b>Business-Type Activities</b>		
Sales Tax Fund	-	(400,770)
Total	\$ 792,141	\$ (792,141)

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 7 – INTERFUND BALANCES (CONTINUED)**

**Inter-fund Transfers**

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

	<b>Transfers In</b>	<b>Transfers Out</b>
<b>Governmental Funds</b>		
General Fund	\$ 2,373,072	\$ (2,074,129)
Sales Tax Pay as You Go	10,916	(55,394)
Maintenance	1,693,766	(1,693,766)
Self-Insurance	1,355,000	(100,000)
Non-major funds	878,183	(2,313,698)
	6,310,937	(6,236,987)
<b>Business-Type Activities</b>		
Sales Tax Fund	-	(73,950)
Total	<b>\$ 6,310,937</b>	<b>\$ (6,310,937)</b>

For the year ended June 30, 2014, the Sales Tax Fund transferred out \$73,950 of administration costs to the General Fund.

**Equity in Pooled Cash**

To the extent possible, cash is pooled into common pooled accounts in order to maximize investment opportunities. Each fund whose funds are deposited in the pooled cash account has equity therein. Pooled cash at June 30, 2014 is as follows:

	<b>Equity in Pooled Cash</b>
<b>Governmental Funds</b>	
General Fund	\$ (36,492,228)
Sales Tax Maintenance	7,090,198
Sales Tax Pay as You Go	18,093,536
Non-major funds, net	4,676,766
Internal Service Fund	2,078,257
	(4,553,471)
<b>Business-Type Activities</b>	
Sales Tax Fund	4,553,471
Total	<b>\$ -</b>

**NOTE 8 – CONTINGENT LIABILITY**

The School System, along with other local taxing authorities, is currently involved in litigation related to protested sales taxes. Protested taxes related to the case are being held in an escrow account in the School System's name. The School System recorded a contingent liability of \$437,765 related to the protested taxes.



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 9 – FUND BALANCE**

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

	<u>General Fund</u>	<u>Sales Tax Maintenance</u>	<u>Sales Tax Pay as You Go</u>	<u>Non-Major Government Funds</u>	<u>Total</u>
<b>Nonspendable:</b>					
Inventory	\$ 201,876	\$ 318,007	\$ -	\$ 220,345	\$ 740,228
Prepays	428,663	225	-	-	428,888
<b>Restricted:</b>					
Sales Tax	-	9,619,049	24,374,617	-	33,993,666
Debt service	-	-	-	3,609,960	3,609,960
Grant programs	-	-	-	3,247,212	3,247,212
Capital Projects	-	-	-	1,890,160	1,890,160
Special Revenue	-	-	-	3,432,868	3,432,868
<b>Committed:</b>					
Future Hurricanes	7,500,000	-	-	-	7,500,000
Insurance & Retirement	3,568,573	-	-	-	3,568,573
Unassigned	<u>(1,333,062)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,333,062)</u>
Total	<u>\$ 10,366,050</u>	<u>\$ 9,937,281</u>	<u>\$ 24,374,617</u>	<u>\$ 12,400,545</u>	<u>\$ 57,078,493</u>

The School System approved a resolution setting aside \$10,000,000 for possible future hurricanes and \$3,568,573 for insurance and retirement in the 2011 – 2012 school year. In the 2012 – 2013 school year, the School Board approved to reduce the committed fund for hurricanes by \$2,500,000 to \$7,500,000. The balance of \$7,500,000 and \$3,568,573 are committed for the above purposes unless the School System approves a resolution to use the funding differently.

**NOTE 10 – RISK MANAGEMENT**

The School System initiated a risk management program in 1992 which provides that it self-fund a certain portion of each claim for workers' compensation, general liability, auto liability, errors & omissions, and building and contents losses.

Premiums are paid into the workers' compensation Internal Service Fund by all funds from which salaries are paid and are available to pay claims, claim reserve, and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$400,000. Settlements have not exceeded insurance coverage in the past three years. An amount for self-insurance losses of a \$1,116,772, \$1,112,704, and \$957,015 has been accrued as a liability based upon an actuary's estimate as of June 30, 2014, 2013, and 2012, respectively. Inter-fund premiums are based primarily upon the individual funds' claims experience and are reported as expenditures in the individual funds.

In addition, the School System is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; and natural disasters. The School System risk management fund (an internal service fund) is also used to account for and finance its uninsured risk of loss. Under this program, the risk management fund provides coverage up to a maximum of \$150,000 for each general liability, auto liability, errors and omissions claims and \$100,000 for each property damage claim. The School System purchases commercial insurance for claims in excess of coverage provided by the fund. An amount for self-insurance losses of \$1,098,520 has been accrued as a liability based upon an actuary's estimate. The General Fund of the School System makes payments

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 10 – RISK MANAGEMENT (CONTINUED)**

to the Risk Management Fund based on estimates of the amounts needed to pay claims and to establish a reserve for catastrophic losses. At June 30, 2014, the reported net position of the risk management internal service fund had a zero balance. The claims liability of \$2,215,292 reported in the fund at June 30, 2014 is based on the requirements of Governmental Accounting Standards Board which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The estimated portion of claims payable that will be due within one year will be \$1,725,076. This estimate is based on claims payments made during the last three fiscal years. Changes in the claims liability amount in previous fiscal years are as follows:

	<u>Liability</u> <u>June 30,</u> <u>2013</u>	<u>Claims and</u> <u>Changes in</u> <u>Estimates</u>	<u>Payments</u>	<u>Liability</u> <u>June 30,</u> <u>2014</u>
<b>Workers' Compensation</b>				
2011-2012	\$ 1,282,072	\$ 580,499	\$ (905,556)	\$ 957,015
2012-2013	957,015	1,467,865	(1,312,176)	1,112,704
2013-2014	1,112,704	1,033,931	(1,029,863)	1,116,772
<b>Risk Management</b>				
2011-2012	1,135,849	296,945	(568,997)	863,797
2012-2013	863,797	291,219	(550,575)	604,441
2013-2014	604,441	1,302,140	(808,061)	1,098,520
<b>Total</b>				
2011-2012	2,417,921	877,444	(1,474,553)	1,820,812
2012-2013	1,820,812	1,759,084	(1,862,751)	1,717,145
2013-2014	1,717,145	2,336,071	(1,837,924)	2,215,292

**NOTE 11 – CLAIMS AND JUDGMENTS**

At June 30, 2014, the School System was a defendant in lawsuits principally arising from the normal course of operations. The School System's legal counsel has reviewed the School System's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the System and to arrive at an estimate, if any, of the amount or range of potential loss to the System. As a result of the review, the various claims and lawsuits have been categorized into "probable", "reasonably possible", or "remote", as defined by the GASB. Amounts of claims classified as "probable" have been accrued in the claims liability and the liability for self-insurance losses, as explained in Note 10. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$3,000 to \$100,000. It is the opinion of the School System, after conferring with legal counsel, that the liability, if any which might arise from these lawsuits would not have a material adverse effect on the School System's financial position except as follows:

The School System is a defendant in a lawsuit involving a school desegregation case. It arose as a result of former state laws requiring separate educational facilities for the races within the School District and elsewhere within the state and pronouncements and affirmative rulings of the U.S. Supreme Court and inferior federal appeals and district courts which declared such laws repugnant to the Fourteenth Amendment to the U.S. Constitution. The lawsuit was originally filed in 1965. Plaintiffs do not seek monetary damages through the Lawsuit. However, it is estimated that the cost of implementation of the new desegregation plan provided for in the August 31, 2010, order will be approximately \$60 million. Funding required for the planning and applicable construction of facilities will be paid from pay- as-you-go funds derived from the current one cent sales and use tax.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 12 – JOINTLY GOVERNED ORGANIZATION**

The Tangipahoa Parish School System Sales and Use Tax Division serves as collector of sales and use tax for the Tangipahoa parish. It is governed by a committee consisting of members from each governmental entity listed below. Sales and use taxes of \$81.9 million were collected by the division and distributed to other taxing authorities as follows:

	Tax Rate	Total Collections	Collection Fees	Final Distribution
City of Amite	2.0%	\$ 2,827,281	\$ 18,377	\$ 2,808,904
City of Hammond	2.0%	18,533,726	120,469	18,413,257
City of Independence	2.5%	659,413	4,286	655,127
City of Ponchatoula	2.0%	2,969,600	19,302	2,950,298
Tangipahoa Parish Council	1.0%	18,169,807	118,104	18,051,703
Tangipahoa Parish Fire Dist. #1	0.5%	878,546	5,710	872,836
Tangipahoa Parish School Board	2.0%	36,350,674	236,277	36,114,096
Town of Kentwood	2.0%	809,801	5,264	804,537
Town of Roseland	2.0%	165,750	1,077	164,673
Town of Tickfaw	2.0%	172,845	1,124	171,721
Village of Tangipahoa	2.0%	<u>55,129</u>	<u>358</u>	<u>54,771</u>
Total		<u>\$ 81,592,271</u>	<u>\$ 530,348</u>	<u>\$ 81,061,921</u>

**NOTE 13 – CONCENTRATION**

The School System received 18% (\$35,066,585) and 55% (\$105,322,359) of its fiscal 2014 revenues from Federal grants and the State of Louisiana Minimum Foundation Program (MFP), respectively. The MFP funding is allocated to the School System through a formula based primarily on the student population.

**NOTE 14 – RECLASSIFICATIONS**

Certain accounts in the financial statements have been reclassified to conform to the current year.

**NOTE 15 – NEW REPORTING STANDARD**

In April 2012, the Governmental Accounting Standards Board (GASB) issued Statement No. 65, *Items Previously Reported as Assets and Liabilities*. The statement clarifies the appropriate reporting of deferred outflows of resources and deferred inflows of resources to ensure consistency in financial reporting. The provisions of GASB No. 65 has been implemented by the School System for the year ending June 30, 2014 and resulted in no changes to opening balances.

The GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions* in June 2012. This Statement replaces the requirements of Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, as well as the requirements of Statement No. 50, *Pension Disclosures*. This Statement is effective for fiscal years beginning after June 15, 2014.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 15 – NEW REPORTING STANDARD (CONTINUED)**

The GASB issued Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, in November 2013. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or non-employer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. The provisions of this Statement are required to be applied simultaneously with the provisions of Statement No. 68.

The School System is currently assessing the impact of GASB 68 and GASB 71 on the financial statements for the fiscal year ending June 30, 2015.

**NOTE 16 – PRIOR PERIOD ADJUSTMENTS**

During the preparation of the financial statements for the year ended June 30, 2014, the School System identified an error in the statement of fund balance related to revenue recorded at the fund level in prior years that should have been recorded as deferred inflows as it was not received within sixty days of year end. The error in the statement of fund balance did not have an effect on the governmental activities' net position.

The Sales Tax Collection Fund has an excess in funds which the School System determined should have been distributed to the taxing authorities for which the taxes were collected. A portion of the excess funds were collected in prior years and therefore should have been distributed in prior years. The error had an impact on both beginning fund balance and beginning net position at June 30, 2014.

The School System corrected an error of accounts receivable and corresponding revenue. The accounts receivable and corresponding revenue were recorded in prior years. The error had an impact on both beginning fund balance and beginning net position at June 30, 2014.

	General Fund	Sales Tax Maintenance Fund	Sales Tax Pay As You Go Fund	Other Governmental Funds	Total Governmental Funds
Fund Balance – June 30, 2013	\$ 13,421,502	\$ 11,296,107	\$ 25,223,984	\$ 13,148,133	\$ 63,089,726
Prior period adjustments:					
Deferred Inflows	(1,484,130)	(81,796)	-	-	(1,565,926)
Sales Tax Collections	367,490	-	-	-	367,490
Uncollectible Revenue	(632,377)	-	-	-	(632,377)
Fund Balance, As Restated	\$ 11,672,485	\$ 11,214,311	\$ 25,223,984	\$ 13,148,133	\$ 61,258,913

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2014**

**NOTE 16 – PRIOR PERIOD ADJUSTMENTS (CONTINUED)**

	Governmental activities	Business Type Activities
Net Position – June 30, 2013	\$ 103,664,869	\$ 822,306
Restatements:		
Sales Tax Collections	367,490	(822,306)
Uncollected Revenue	(632,377)	-
Net Position, As Restated	<u>\$ 103,399,982</u>	<u>\$ -</u>

**NOTE 17 – SUBSEQUENT EVENTS**

Subsequent events have been evaluated through December 18, 2014, the date of the financial statements are available to be issued. No subsequent events occurred that were determined to have a material financial statement impact.

**REQUIRED SUPPLEMENTARY INFORMATION**

**PART B**

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF FUNDING PROGRESS  
OTHER POST-EMPLOYMENT BENEFITS  
For the Year Ended June 30, 2014**

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability Entry Age</u>	<u>Unfunded AAL</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as Percentage Covered Payroll</u>
6/30/2012	-	\$147,360,271	\$147,360,271	- %	\$104,104,193	141.55%
6/30/2013	-	153,254,682	154,254,682	- %	103,611,629	147.91%
6/30/2014	-	166,508,344	166,508,344	- %	103,749,353	160.49%

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**BUDGETARY COMPARISON SCHEDULES**  
**GENERAL FUND AND MAJOR FUNDS WITH**  
**LEGALLY ADOPTED BUDGETS**  
**June 30, 2014**

**GENERAL FUND**

To account for and report all financial resources not accounted for and reported in another fund.

**SPECIAL REVENUE FUND**

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

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



**TANGIPAHOA PARISH SCHOOL SYSTEM**

**GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget - Over/ (Under)
	Original	Final		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 1,966,895	\$ 2,069,756	\$ 2,090,156	\$ 20,400
Sales and use	25,895,000	26,497,000	27,125,438	628,438
1% Tax	428,480	448,000	420,946	(27,054)
Interest earnings	132,808	124,280	127,620	3,340
Charges for services	50,446	48,037	168,193	120,156
Other	1,326,126	1,349,257	126,536	(1,222,721)
Total Local Sources	<u>29,799,755</u>	<u>30,536,330</u>	<u>30,058,889</u>	<u>(477,441)</u>
State sources:				
Minimum Foundation Program	104,947,802	105,082,455	105,322,359	239,904
Revenue Sharing	134,100	136,860	136,860	-
Other	1,052,071	1,923,939	1,904,407	(19,532)
Total State Sources	<u>106,133,973</u>	<u>107,143,254</u>	<u>107,363,626</u>	<u>220,372</u>
Federal Sources	417,673	689,226	270,431	(418,795)
TOTAL REVENUES	<u>136,351,401</u>	<u>138,368,810</u>	<u>137,692,946</u>	<u>(675,864)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	91,336,099	92,386,073	91,609,438	776,635
Support services	46,813,236	47,974,788	46,512,149	1,462,639
Capital outlays	-	-	3,029,429	(3,029,429)
Debt service:				
Principal retirement	219,445	290,201	272,720	17,481
Interest and bank charges	-	4,065	4,065	-
TOTAL EXPENDITURES	<u>138,368,780</u>	<u>140,655,127</u>	<u>141,427,801</u>	<u>(772,674)</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>				
	<u>\$ (2,017,379)</u>	<u>\$ (2,286,317)</u>	<u>\$ (3,734,855)</u>	<u>\$ (1,448,538)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	\$ 2,406,512	\$ 2,406,512	\$ 2,373,072	\$ (33,440)
Transfers out	(1,297,496)	(693,990)	(2,074,129)	(1,380,139)
Capital lease issuance	-	-	2,128,400	2,128,400
Proceeds from sale of capital assets	-	1,077	1,077	-
Total Other Financing Sources (Uses)	<u>1,109,016</u>	<u>1,713,599</u>	<u>2,428,420</u>	<u>714,821</u>
<b>NET CHANGES IN FUND BALANCES</b>				
	(908,363)	(572,718)	(1,306,435)	(733,717)
<b>FUND BALANCE - BEGINNING (AS RESTATED)</b>				
	<u>11,672,485</u>	<u>11,672,485</u>	<u>11,672,485</u>	<u>-</u>
<b>FUND BALANCE - ENDING</b>				
	<u>\$ 10,764,122</u>	<u>\$ 11,099,767</u>	<u>\$ 10,366,050</u>	<u>\$ (733,717)</u>

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SALES TAX MAINTENANCE  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget - Over/ (Under)
	Original	Final		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Sales and use	\$ 5,572,000	\$ 5,700,000	\$ 5,892,879	\$ 192,879
Interest earnings	86,838	71,834	76,037	4,203
Other	1,500	1,500	673	(827)
Total Local Sources	<u>5,660,338</u>	<u>5,773,334</u>	<u>5,969,589</u>	<u>196,255</u>
TOTAL REVENUES	<u>5,660,338</u>	<u>5,773,334</u>	<u>5,969,589</u>	<u>196,255</u>
<b>EXPENDITURES</b>				
Current:				
Support services	7,508,370	7,578,240	7,223,416	354,824
Capital outlays	50,000	29,450	28,846	604
TOTAL EXPENDITURES	<u>7,558,370</u>	<u>7,607,690</u>	<u>7,252,262</u>	<u>355,428</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>				
	<u>\$ (1,898,032)</u>	<u>\$ (1,834,356)</u>	<u>\$ (1,282,673)</u>	<u>\$ 551,683</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Operating transfers in	\$ -	\$ 1,750,000	\$ 1,693,766	\$ (56,234)
Operating transfers out	-	(1,750,000)	(1,693,766)	56,234
Proceeds from sale of capital assets	500	5,700	5,643	(57)
Total Other Financing Sources (Uses)	<u>500</u>	<u>5,700</u>	<u>5,643</u>	<u>(57)</u>
<b>NET CHANGES IN FUND BALANCES</b>				
	(1,897,532)	(1,828,656)	(1,277,030)	551,626
<b>FUND BALANCE - BEGINNING (AS RESTATED)</b>				
	<u>11,214,311</u>	<u>11,214,311</u>	<u>11,214,311</u>	<u>-</u>
<b>FUND BALANCE - ENDING</b>				
	<u>\$ 9,316,779</u>	<u>\$ 9,385,655</u>	<u>\$ 9,937,281</u>	<u>\$ 551,626</u>

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**June 30, 2014**

**NOTE A – BUDGETS**

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

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

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

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



Mrs. Deana Simmons and her Sumner High School English IV Honors Class is advertising for Sumner High's Pink Out Game that will be held on November 1st, 2013. A Senior is organizing the event with the help of Mr. A. Anthony as part of her Community / Senior Project.

## **OTHER SUPPLEMENTARY INFORMATION**

**PONCHATOULA JUNIOR HIGH**  
*celebrates*  
*earning* **Top Gains**  
*Tangipahoa Parish School District*



Ponchatoula Jr. High School receives the mark of Top Gains, which occurs when a school earns 10 bonus points for students who did not score basic or above, but made significant gains nonetheless. GREAT JOB PJHS!

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET**

**June 30, 2014**

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
<b>ASSETS</b>				
Cash and cash equivalents	\$ 573	\$ -	\$ -	\$ 573
Investments	1,641,947	-	100,000	1,741,947
Due from other funds	347,071	-	-	347,071
Equity in Pooled Cash	4,803,317	1,890,160	555,257	7,248,734
Sales tax receivable	-	-	91,667	91,667
Due from Federal	586,895	-	-	586,895
Due from State	4,160,327	-	-	4,160,327
Other receivables	925,215	-	445	925,660
Inventory	220,345	-	-	220,345
Restricted investments	-	-	2,863,061	2,863,061
<b>TOTAL ASSETS</b>	<b>\$ 12,685,690</b>	<b>\$ 1,890,160</b>	<b>\$ 3,610,430</b>	<b>\$ 18,186,280</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries, and other payables	\$ 1,714,318	\$ -	\$ 157	\$ 1,714,475
Due to other funds	391,371	-	-	391,371
Unearned revenue - Hurricane Katrina	665,036	-	-	665,036
Equity in Pooled Cash	2,571,942	-	26	2,571,968
<b>Total Liabilities</b>	<b>5,342,667</b>	<b>-</b>	<b>183</b>	<b>5,342,850</b>
<b>Deferred Inflows:</b>				
Unavailable revenue	442,598	-	287	442,885
<b>Total Deferred Inflows</b>	<b>442,598</b>	<b>-</b>	<b>287</b>	<b>442,885</b>
<b>Fund balances:</b>				
Nonspendable	220,345	-	-	220,345
Restricted	6,680,080	1,890,160	3,609,960	12,180,200
<b>Total Fund Balances</b>	<b>6,900,425</b>	<b>1,890,160</b>	<b>3,609,960</b>	<b>12,400,545</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<b>\$ 12,685,690</b>	<b>\$ 1,890,160</b>	<b>\$ 3,610,430</b>	<b>\$ 18,186,280</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
For the Year Ended June 30, 2014**

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 744,710	\$ -	\$ 1,201,153	\$ 1,945,863
Sales & use	-	-	1,107,197	1,107,197
Interest	47,286	13,726	62,796	123,808
Charges for services	1,108,837	-	-	1,108,837
Sale of timber	268,708	-	-	268,708
Other	232,483	-	-	232,483
Total Local Sources	<u>2,402,024</u>	<u>13,726</u>	<u>2,371,146</u>	<u>4,786,896</u>
State sources:				
State revenue sharing	24,872	-	-	24,872
Other	2,021,040	-	-	2,021,040
Total State Sources	<u>2,045,912</u>	<u>-</u>	<u>-</u>	<u>2,045,912</u>
Federal Sources	34,796,154	-	-	34,796,154
Total Revenues	<u>39,244,090</u>	<u>13,726</u>	<u>2,371,146</u>	<u>41,628,962</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	14,363,706	13,892	-	14,377,598
Support services	24,843,560	-	59,956	24,903,516
Capital outlays	156,950	1,218,347	-	1,375,297
Debt service:				
Principal retirement	-	-	1,287,000	1,287,000
Interest and bank charges	-	-	262,619	262,619
Total Expenditures	<u>39,364,216</u>	<u>1,232,239</u>	<u>1,609,575</u>	<u>42,206,030</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>				
	<u>\$ (120,126)</u>	<u>\$ (1,218,513)</u>	<u>\$ 761,571</u>	<u>\$ (577,068)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ 817,398	\$ 55,573	\$ 5,212	\$ 878,183
Transfers out	(2,302,782)	-	(10,916)	(2,313,698)
Proceeds from insurance settlement	1,264,995	-	-	1,264,995
Total Other Financing Sources (Uses)	<u>(220,389)</u>	<u>55,573</u>	<u>(5,704)</u>	<u>(170,520)</u>
<b>NET CHANGES IN FUND BALANCES</b>				
	(340,515)	(1,162,940)	755,867	(747,588)
FUND BALANCE - BEGINNING	7,240,940	3,053,100	2,854,093	13,148,133
FUND BALANCE - ENDING	<u>\$ 6,900,425</u>	<u>\$ 1,890,160</u>	<u>\$ 3,609,960</u>	<u>\$ 12,400,545</u>



# TANGIPAHOA PARISH SCHOOL SYSTEM

## NON-MAJOR FUNDS DESCRIPTIONS

June 30, 2014

### SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The School System maintains the following Special Revenue Funds:

**Striving Readers Comprehensive Literacy Program (SRCL)** – a federal program that provides funding to improve the school readiness and success for disadvantaged youth, birth through grade 12, by advancing their literacy skills, to establish a comprehensive approach to literacy development based on Louisiana’s Comprehensive Literacy Plan, and to address established LDOE priorities related to common core implementations, birth to 5 systems, and teacher effectiveness.

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

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NON-MAJOR FUNDS DESCRIPTIONS (CONTINUED)**  
**June 30, 2014**

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

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

**Homeland Security – Isaac** – This fund includes expenditures for hurricane damage and their reimbursements from FEMA for Hurricane Isaac in August 2012.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEETS**  
**June 30, 2014**

	SRCL	NCLB	IDEA	Other Local Funds
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Due from other funds	-	-	-	-
Equity in Pooled Cash	-	-	-	715,885
Due from Federal	-	-	-	-
Due from State	274,024	2,315,216	567,832	1,619
Other receivables	-	9,384	-	744,645
Inventory	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 274,024</b>	<b>\$ 2,324,600</b>	<b>\$ 567,832</b>	<b>\$ 1,462,149</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries, and other payables	\$ 17,735	\$ 544,857	\$ 210,464	\$ 84,017
Due to other funds	-	-	-	-
Unearned revenue - Hurricane Katrina	-	-	-	-
Equity in Pooled Cash	256,289	1,770,358	357,368	-
<b>Total Liabilities</b>	<b>274,024</b>	<b>2,315,215</b>	<b>567,832</b>	<b>84,017</b>
<b>Deferred Inflows:</b>				
Unavailable revenue	-	22,584	-	414,434
<b>Total Deferred Inflows</b>	<b>-</b>	<b>22,584</b>	<b>-</b>	<b>414,434</b>
<b>Fund balances:</b>				
Nonspendable	-	-	-	-
Restricted	-	(13,199)	-	963,698
<b>Total Fund Balances</b>	<b>-</b>	<b>(13,199)</b>	<b>-</b>	<b>963,698</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<b>\$ 274,024</b>	<b>\$ 2,324,600</b>	<b>\$ 567,832</b>	<b>\$ 1,462,149</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEETS (CONTINUED)**  
**June 30, 2014**

Other Federal Funds	Magnet Program	WIA	Child Nutrition	Other State Programs	Homeland Security Isaac	Total Non-major Special Revenue Funds
\$ -	\$ -	\$ -	\$ 573	\$ -	\$ -	\$ 573
-	-	-	-	1,641,947	-	1,641,947
347,071	-	-	-	-	-	347,071
34,614	-	-	3,794,317	258,501	-	4,803,317
-	-	586,895	-	-	-	586,895
432,429	239,796	-	62,336	267,075	-	4,160,327
170,435	-	-	84	667	-	925,215
-	-	-	220,345	-	-	220,345
<u>\$ 984,549</u>	<u>\$ 239,796</u>	<u>\$ 586,895</u>	<u>\$ 4,077,655</u>	<u>\$ 2,168,190</u>	<u>\$ -</u>	<u>\$ 12,685,690</u>
\$ 100,350	\$ 95,051	\$ 150,542	\$ 418,862	\$ 92,440	\$ -	\$ 1,714,318
-	-	391,371	-	-	-	391,371
665,036	-	-	-	-	-	665,036
-	142,945	44,982	-	-	-	2,571,942
<u>765,386</u>	<u>237,996</u>	<u>586,895</u>	<u>418,862</u>	<u>92,440</u>	<u>-</u>	<u>5,342,667</u>
-	-	-	5,580	-	-	442,598
-	-	-	5,580	-	-	442,598
-	-	-	220,345	-	-	220,345
219,163	1,800	-	3,432,868	2,075,750	-	6,680,080
<u>219,163</u>	<u>1,800</u>	<u>-</u>	<u>3,653,213</u>	<u>2,075,750</u>	<u>-</u>	<u>6,900,425</u>
<u>\$ 984,549</u>	<u>\$ 239,796</u>	<u>\$ 586,895</u>	<u>\$ 4,077,655</u>	<u>\$ 2,168,190</u>	<u>\$ -</u>	<u>\$ 12,685,690</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**NONMAJOR GOVERNMENTAL FUNDS**

**SPECIAL REVENUE FUNDS**

**COMBINING STATEMENT OF REVENUES,**

**EXPENDITURES, AND CHANGES IN FUND BALANCE**

**For the Year Ended June 30, 2014**

	SRCL	NCLB	IDEA	Other Local Funds	Other Federal Funds
<b>REVENUES</b>					
Local sources:					
Taxes:					
Ad valorem	\$ -	\$ -	\$ -	\$ 744,710	\$ -
Interest	-	-	-	6,117	-
Charges for services	-	-	-	-	-
Sale of timber	-	-	-	268,708	-
Other	-	-	-	168,524	-
Total Local Sources	-	-	-	1,188,059	-
State sources:					
State revenue sharing	-	-	-	24,872	-
Other	-	-	-	-	-
Total State Sources	-	-	-	24,872	-
Federal Sources	1,412,217	12,012,418	3,863,905	839,231	3,089,645
Total Revenues	1,412,217	12,012,418	3,863,905	2,052,162	3,089,645
<b>EXPENDITURES</b>					
Current:					
Instruction	92,770	7,713,751	1,065,895	1,304,741	2,449,510
Support services	1,238,453	3,550,203	2,554,905	1,809,810	559,223
Capital outlays	-	40,556	6,314	95,947	7,988
Total Expenditures	1,331,223	11,304,510	3,627,114	3,210,498	3,016,721
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>					
	\$ 80,994	\$ 707,908	\$ 236,791	\$ (1,158,336)	\$ 72,924
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	\$ -	\$ -	\$ -	\$ 267,613	\$ -
Transfers out	(80,994)	(721,107)	(236,791)	(850,000)	(73,211)
Proceeds from insurance settlement	-	-	-	1,264,995	-
Total Other Financing Sources (Uses)	(80,994)	(721,107)	(236,791)	682,608	(73,211)
<b>NET CHANGES IN FUND BALANCE</b>					
	-	(13,199)	-	(475,728)	(287)
<b>FUND BALANCE - BEGINNING</b>	-	-	-	1,439,426	219,450
<b>FUND BALANCE - ENDING</b>	\$ -	\$ (13,199)	\$ -	\$ 963,698	\$ 219,163

TANGIPAHOA PARISH SCHOOL SYSTEM

NONMAJOR GOVERNMENTAL FUNDS  
 SPECIAL REVENUE FUNDS  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES, AND CHANGES IN FUND BALANCE (CONTINUED)  
 For the Year Ended June 30, 2014

Magnet Program	WIA	Child Nutrition	Other State Programs	Homeland Security Isaac	Total Non-major Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 744,710
-	-	20,274	20,895	-	47,286
-	-	1,108,837	-	-	1,108,837
-	-	-	-	-	268,708
-	-	49,959	14,000	-	232,483
-	-	1,179,070	34,895	-	2,402,024
-	-	-	-	-	24,872
-	-	-	2,021,040	-	2,021,040
-	-	-	2,021,040	-	2,045,912
1,675,072	3,249,225	8,654,441	-	-	34,796,154
1,675,072	3,249,225	9,833,511	2,055,935	-	39,244,090
321,137	-	-	1,415,902	-	14,363,706
1,249,915	3,016,183	10,337,738	527,130	-	24,843,560
-	-	6,145	-	-	156,950
1,571,052	3,016,183	10,343,883	1,943,032	-	39,364,216
\$ 104,020	\$ 233,042	\$ (510,372)	\$ 112,903	\$ -	\$ (120,126)
\$ -	\$ -	\$ 549,785	\$ -	\$ -	\$ 817,398
(102,220)	(233,042)	-	-	(5,417)	(2,302,782)
-	-	-	-	-	1,264,995
(102,220)	(233,042)	549,785	-	(5,417)	(220,389)
1,800	-	39,413	112,903	(5,417)	(340,515)
-	-	3,613,800	1,962,847	5,417	7,240,940
\$ 1,800	\$ -	\$ 3,653,213	\$ 2,075,750	\$ -	\$ 6,900,425

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**SCRL**  
**For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 1,113,857	\$ 1,412,216	\$ 1,412,217	\$ 1
Total Revenues	<u>1,113,857</u>	<u>1,412,216</u>	<u>1,412,217</u>	<u>1</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	547,634	92,768	92,770	(2)
Support services	517,352	1,238,454	1,238,453	1
Total Expenditures	<u>1,064,986</u>	<u>1,331,222</u>	<u>1,331,223</u>	<u>(1)</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ 48,871</u>	<u>\$ 80,994</u>	<u>\$ 80,994</u>	<u>\$ -</u>
<b>OTHER FINANCING USES</b>				
Transfers out	\$ (48,871)	\$ (80,994)	\$ (80,994)	\$ -
Total Other Financing Uses	<u>(48,871)</u>	<u>(80,994)</u>	<u>(80,994)</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
<b>FUND BALANCES - BEGINNING</b>	-	-	-	-
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
NCLB**

**For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 14,437,513	\$ 12,654,852	\$ 12,012,418	\$ (642,434)
Total Revenues	<u>14,437,513</u>	<u>12,654,852</u>	<u>12,012,418</u>	<u>(642,434)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	8,289,538	8,016,146	7,713,751	302,395
Support services	5,299,183	3,901,499	3,550,203	351,296
Capital outlays	-	-	40,556	(40,556)
Total Expenditures	<u>13,588,721</u>	<u>11,917,645</u>	<u>11,304,510</u>	<u>613,135</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ 848,792</u>	<u>\$ 737,207</u>	<u>\$ 707,908</u>	<u>\$ (29,299)</u>
<b>OTHER FINANCING USES</b>				
Transfers out	\$ (848,792)	\$ (737,207)	\$ (721,107)	\$ 16,100
Total Other Financing Uses	<u>(848,792)</u>	<u>(737,207)</u>	<u>(721,107)</u>	<u>16,100</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	(13,199)	(13,199)
<b>FUND BALANCES - BEGINNING</b>	-	-	-	-
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,199)</u>	<u>\$ (13,199)</u>



**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
IDEA**

**For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 4,902,470	\$ 4,378,866	\$ 3,863,905	\$ (514,961)
Total Revenues	<u>4,902,470</u>	<u>4,378,866</u>	<u>3,863,905</u>	<u>(514,961)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	1,563,920	1,181,351	1,065,895	115,456
Support services	3,046,783	2,927,908	2,554,905	373,003
Capital outlays	-	-	6,314	(6,314)
Total Expenditures	<u>4,610,703</u>	<u>4,109,259</u>	<u>3,627,114</u>	<u>482,145</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>291,767</u>	<u>269,607</u>	<u>236,791</u>	<u>(32,816)</u>
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(291,767)</u>	<u>(269,607)</u>	<u>(236,791)</u>	<u>32,816</u>
Total Other Financing Uses	<u>(291,767)</u>	<u>(269,607)</u>	<u>(236,791)</u>	<u>32,816</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
<b>FUND BALANCES - BEGINNING</b>	-	-	-	-
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
OTHER LOCAL FUNDS  
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 700,666	\$ 721,820	\$ 744,710	\$ 22,890
Interest	107,800	4,680	6,117	1,437
Sale of timber	-	269,000	268,708	(292)
Other	171,292	169,305	168,524	(781)
Total Local Sources	<u>979,758</u>	<u>1,164,805</u>	<u>1,188,059</u>	<u>23,254</u>
State sources:				
State revenue sharing	5,000	24,872	24,872	-
Total State Sources	<u>5,000</u>	<u>24,872</u>	<u>24,872</u>	<u>-</u>
Federal Sources	<u>768,461</u>	<u>768,461</u>	<u>839,231</u>	<u>70,770</u>
Total Revenues	<u>1,753,219</u>	<u>1,958,138</u>	<u>2,052,162</u>	<u>94,024</u>
 <b>EXPENDITURES</b>				
Current:				
Instruction	1,008,656	1,345,692	1,304,741	40,951
Support services	216,670	1,799,877	1,809,810	(9,933)
Capital outlays	37,790	28,920	95,947	(67,027)
Total Expenditures	<u>1,263,116</u>	<u>3,174,489</u>	<u>3,210,498</u>	<u>(36,009)</u>
 <b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>\$ 490,103</u>	<u>\$ (1,216,351)</u>	<u>\$ (1,158,336)</u>	<u>\$ 58,015</u>
 <b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ 170,090	\$ 244,205	\$ 267,613	\$ 23,408
Transfers out	(850,000)	(850,000)	(850,000)	-
Proceeds from insurance	-	1,572,586	1,264,995	(307,591)
Total Other Financing Sources (Uses)	<u>(679,910)</u>	<u>966,791</u>	<u>682,608</u>	<u>(284,183)</u>
 <b>NET CHANGES IN FUND BALANCES</b>	<u>(189,807)</u>	<u>(249,560)</u>	<u>(475,728)</u>	<u>(226,168)</u>
<b>FUND BALANCES - BEGINNING</b>	<u>1,439,426</u>	<u>1,439,426</u>	<u>1,439,426</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 1,249,619</u>	<u>\$ 1,189,866</u>	<u>\$ 963,698</u>	<u>\$ (226,168)</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
OTHER FEDERAL FUNDS  
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 4,476,316	\$ 3,141,093	\$ 3,089,645	\$ (51,448)
Total Revenues	<u>4,476,316</u>	<u>3,141,093</u>	<u>3,089,645</u>	<u>(51,448)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	4,349,096	2,448,059	2,449,510	(1,451)
Support services:	602,190	619,700	559,223	60,477
Capital outlays	-	-	7,988	(7,988)
Total Expenditures	<u>4,951,286</u>	<u>3,067,759</u>	<u>3,016,721</u>	<u>51,038</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>\$ (474,970)</u>	<u>\$ 73,334</u>	<u>\$ 72,924</u>	<u>\$ (410)</u>
<b>OTHER FINANCING USES</b>				
Transfers out	\$ (72,909)	\$ (73,334)	\$ (73,211)	\$ 123
Total Other Financing Uses	<u>(72,909)</u>	<u>(73,334)</u>	<u>(73,211)</u>	<u>123</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>(547,879)</u>	<u>-</u>	<u>(287)</u>	<u>(287)</u>
<b>FUND BALANCES - BEGINNING</b>	<u>219,450</u>	<u>219,450</u>	<u>219,450</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ (328,429)</u>	<u>\$ 219,450</u>	<u>\$ 219,163</u>	<u>\$ (287)</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
MAGNET PROGRAM**

**For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 1,702,904	\$ 1,725,413	\$ 1,675,072	\$ (50,341)
Total Revenues	<u>1,702,904</u>	<u>1,725,413</u>	<u>1,675,072</u>	<u>(50,341)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	341,291	313,113	321,137	(8,024)
Support services	1,254,070	1,307,741	1,249,915	57,826
Total Expenditures	<u>1,595,361</u>	<u>1,620,854</u>	<u>1,571,052</u>	<u>49,802</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ 107,543</u>	<u>\$ 104,559</u>	<u>\$ 104,020</u>	<u>\$ (539)</u>
<b>OTHER FINANCING USES</b>				
Transfers out	\$ (107,543)	\$ (104,559)	\$ (102,220)	\$ 2,339
Total Other Financing Uses	<u>(107,543)</u>	<u>(104,559)</u>	<u>(102,220)</u>	<u>2,339</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	1,800	1,800
<b>FUND BALANCES - BEGINNING</b>	-	-	-	-
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,800</u>	<u>\$ 1,800</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
WIA**

**For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Federal Sources	\$ 3,400,000	\$ 4,899,934	\$ 3,249,225	\$ (1,650,709)
Total Revenues	<u>3,400,000</u>	<u>4,899,934</u>	<u>3,249,225</u>	<u>(1,650,709)</u>
<b>EXPENDITURES</b>				
Current:				
Support services	3,315,000	4,774,934	3,016,183	1,758,751
Total Expenditures	<u>3,315,000</u>	<u>4,774,934</u>	<u>3,016,183</u>	<u>1,758,751</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ 85,000</u>	<u>\$ 125,000</u>	<u>\$ 233,042</u>	<u>\$ 108,042</u>
<b>OTHER FINANCING USES</b>				
Transfers out	\$ (85,000)	\$ (125,000)	\$ (233,042)	\$ (108,042)
Total Other Financing Uses	<u>(85,000)</u>	<u>(125,000)</u>	<u>(233,042)</u>	<u>(108,042)</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
<b>FUND BALANCES - BEGINNING</b>	-	-	-	-
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
CHILD NUTRITION**

**For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Interest	\$ 17,000	\$ 18,663	\$ 20,274	\$ 1,611
Charges for services	1,307,080	1,167,731	1,108,837	(58,894)
Other	100,000	100,000	49,959	(50,041)
Total Local Sources	<u>1,424,080</u>	<u>1,286,394</u>	<u>1,179,070</u>	<u>(107,324)</u>
Federal Sources	<u>8,200,001</u>	<u>8,371,619</u>	<u>8,654,441</u>	<u>282,822</u>
Total Revenues	<u>9,624,081</u>	<u>9,658,013</u>	<u>9,833,511</u>	<u>175,498</u>
<b>EXPENDITURES</b>				
Current:				
Support services	10,344,157	10,445,916	10,337,738	108,178
Capital outlays	12,000	12,000	6,145	5,855
Total Expenditures	<u>10,356,157</u>	<u>10,457,916</u>	<u>10,343,883</u>	<u>114,033</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>				
	<u>\$ (732,076)</u>	<u>\$ (799,903)</u>	<u>\$ (510,372)</u>	<u>\$ 289,531</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	\$ 549,785	\$ 549,785	\$ 549,785	\$ -
Total Other Financing Sources	<u>549,785</u>	<u>549,785</u>	<u>549,785</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>				
	(182,291)	(250,118)	39,413	289,531
FUND BALANCES - BEGINNING	<u>3,613,800</u>	<u>3,613,800</u>	<u>3,613,800</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 3,431,509</u>	<u>\$ 3,363,682</u>	<u>\$ 3,653,213</u>	<u>\$ 289,531</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
OTHER STATE PROGRAMS  
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Interest	\$ 19,060	\$ 19,060	\$ 20,895	\$ 1,835
Other	5,159	10,828	14,000	3,172
Total Local Sources	<u>24,219</u>	<u>29,888</u>	<u>34,895</u>	<u>5,007</u>
State sources:				
Other	875,351	1,934,410	2,021,040	86,630
Total State Sources	<u>875,351</u>	<u>1,934,410</u>	<u>2,021,040</u>	<u>86,630</u>
Federal Sources	-	-	-	-
Total Revenues	<u>899,570</u>	<u>1,964,298</u>	<u>2,055,935</u>	<u>91,637</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	1,075,426	1,600,425	1,415,902	184,523
Support services	732,727	533,448	527,130	6,318
Total Expenditures	<u>1,808,153</u>	<u>2,133,873</u>	<u>1,943,032</u>	<u>190,841</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>\$ (908,583)</u>	<u>\$ (169,575)</u>	<u>\$ 112,903</u>	<u>\$ 282,478</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ 927,643	\$ -	\$ -	\$ -
Transfers out	(927,643)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>(908,583)</u>	<u>(169,575)</u>	<u>112,903</u>	<u>282,478</u>
<b>FUND BALANCES - BEGINNING</b>	<u>1,962,847</u>	<u>1,962,847</u>	<u>1,962,847</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 1,054,264</u>	<u>\$ 1,793,272</u>	<u>\$ 2,075,750</u>	<u>\$ 282,478</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
HOMELAND SECURITY - ISAAC  
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Total Revenues	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>				
Total Expenditures	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	\$ -	\$ -	\$ -	\$ -
<b>OTHER FINANCING USES</b>				
Transfers out	\$ -	\$ (5,417)	\$ (5,417)	\$ -
Total Other Financing Uses	-	(5,417)	(5,417)	-
<b>NET CHANGES IN FUND BALANCES</b>	-	(5,417)	(5,417)	-
<b>FUND BALANCES - BEGINNING</b>	5,417	5,417	5,417	-
<b>FUND BALANCES - ENDING</b>	\$ 5,417	\$ -	\$ -	\$ -





Roseland Montessori participated in a service project recently in observance of the September 11th attacks to support a local unit that is stationed in Afghanistan. The students collected snacks, toiletries, stationary, pens, puzzle books, and more to send as a care package to the 205th Engineer Battalion out of Bogalusa. The 4th grade students are tracking the boxes as they travel and will participate in a video conference with the troops there once they receive it. Along with all of this, Office Depot from Hammond donated the boxes to ship the packages and a wonderful organization called **Operation TroopAid** from Tennessee covered the shipping costs. The school also wanted to recognize SPC Paul Zeringue from the 1021st Vert Engineering Company out of Independence. He is the uncle of a Kindergarten student at REMS. He left on September 12th to go overseas. Roseland Montessori wants to thank all of our service men and women who do so much for our country.

# TANGIPAHOA PARISH SCHOOL SYSTEM

## NON-MAJOR FUNDS DESCRIPTIONS

June 30, 2014

### CAPITAL PROJECT FUNDS

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. Financing has been provided by the proceeds from various sales, revenue, and general obligation bonds. The School System maintains the following Capital Projects Funds:

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

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

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

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

**New School Construction** – The New School Construction fund was setup to account for the new construction of schools under the desegregation lawsuit. Financing will be made available through the issuance of new debt.

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**NONMAJOR GOVERNMENTAL FUNDS  
CAPITAL PROJECT FUNDS  
COMBINING BALANCE SHEETS  
June 30, 2014**

	Roofing Fund	Construction District O.W. Dillon
<b>ASSETS</b>		
Equity in Pooled Cash	\$ 1,674,878	\$ 15,004
TOTAL ASSETS	\$ 1,674,878	\$ 15,004
 <b>FUND BALANCES</b>		
Fund balances:		
Restricted	\$ 1,674,878	\$ 15,004
Total Fund Balances	1,674,878	15,004
TOTAL FUND BALANCES	\$ 1,674,878	\$ 15,004

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**NONMAJOR GOVERNMENTAL FUNDS  
CAPITAL PROJECT FUNDS  
COMBINING BALANCE SHEETS (CONTINUED)  
June 30, 2014**

Hurricane Katrina	Sale of Property	New School Constuction	Total Non-major Capital Project Funds
\$ 200,278	\$ -	\$ -	\$ 1,890,160
\$ 200,278	\$ -	\$ -	\$ 1,890,160
\$ 200,278	\$ -	\$ -	\$ 1,890,160
200,278	-	-	1,890,160
\$ 200,278	\$ -	\$ -	\$ 1,890,160

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**NONMAJOR GOVERNMENTAL FUNDS  
CAPITAL PROJECT FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
For the Year Ended June 30, 2014**

	Roofing Fund	Construction District O.W. Dillon	Hurricane Katrina
<b>REVENUES</b>			
Local sources:			
Interest	\$ 12,356	\$ 1,333	\$ -
Total Local Sources	12,356	1,333	-
Total Revenues	12,356	1,333	-
<b>EXPENDITURES</b>			
Current:			
Instruction	-	-	-
Capital outlays	264,863	930,032	-
Total Expenditures	264,863	930,032	-
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<b>\$ (252,507)</b>	<b>\$ (928,699)</b>	<b>\$ -</b>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	\$ 29,523	\$ 8,857	\$ -
Total Other Financing Sources	29,523	8,857	-
<b>NET CHANGES IN FUND BALANCE</b>	<b>(222,984)</b>	<b>(919,842)</b>	<b>-</b>
<b>FUND BALANCE - BEGINNING</b>	<b>1,897,862</b>	<b>934,846</b>	<b>200,278</b>
<b>FUND BALANCE - ENDING</b>	<b>\$ 1,674,878</b>	<b>\$ 15,004</b>	<b>\$ 200,278</b>

TANGIPAHOA PARISH SCHOOL SYSTEM

NONMAJOR GOVERNMENTAL FUNDS  
 CAPITAL PROJECT FUNDS  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES, AND CHANGES IN FUND BALANCE (CONTINUED)  
 For the Year Ended June 30, 2014

Sale of Property	New School Constuction	Total Non-major Capital Project Funds
\$ 31	\$ 6	\$ 13,726
31	6	13,726
31	6	13,726
-	13,892	13,892
20,145	3,307	1,218,347
20,145	17,199	1,232,239
\$ (20,114)	\$ (17,193)	\$ (1,218,513)
\$ -	\$ 17,193	\$ 55,573
-	17,193	55,573
(20,114)	-	(1,162,940)
20,114	-	3,053,100
\$ -	\$ -	\$ 1,890,160

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
ROOFING FUND**

**For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Interest	\$ 4,725	\$ 11,541	\$ 12,356	\$ 815
Total Local Sources	4,725	11,541	12,356	815
Total Revenues	4,725	11,541	12,356	815
<b>EXPENDITURES</b>				
Current:				
Capital outlays	155,500	564,675	264,863	299,812
Total Expenditures	155,500	564,675	264,863	299,812
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	\$ (150,775)	\$ (553,134)	\$ (252,507)	\$ 300,627
<b>OTHER FINANCING SOURCES</b>				
Transfers in	\$ -	\$ 29,523	\$ 29,523	\$ -
Total Other Financing Sources	-	29,523	29,523	-
<b>NET CHANGES IN FUND BALANCES</b>	(150,775)	(523,611)	(222,984)	300,627
<b>FUND BALANCES - BEGINNING</b>	1,897,862	1,897,862	1,897,862	-
<b>FUND BALANCES - ENDING</b>	\$ 1,747,087	\$ 1,374,251	\$ 1,674,878	\$ 300,627

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
CONSTRUCTION DISTRICT - O.W. DILLON  
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Interest	\$ -	\$ 1,325	\$ 1,333	\$ 8
Total Local Sources	-	1,325	1,333	8
Total Revenues	-	1,325	1,333	8
<b>EXPENDITURES</b>				
Current:				
Capital outlays	-	945,032	930,032	15,000
Total Expenditures	-	945,032	930,032	15,000
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>				
	\$ -	\$ (943,707)	\$ (928,699)	\$ 15,008
<b>OTHER FINANCING SOURCES</b>				
Transfers in	\$ -	\$ 8,861	\$ 8,857	\$ (4)
Total Other Financing Sources	-	8,861	8,857	(4)
<b>NET CHANGES IN FUND BALANCES</b>				
	-	(934,846)	(919,842)	15,004
<b>FUND BALANCES - BEGINNING</b>	934,846	934,846	934,846	-
<b>FUND BALANCES - ENDING</b>	\$ 934,846	\$ -	\$ 15,004	\$ 15,004



**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
HURRICANE KATRINA  
For the Year Ended June 30, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Total Revenues	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>				
Current:				
Total Expenditures	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
<b>FUND BALANCES - BEGINNING</b>	<u>200,278</u>	<u>200,278</u>	<u>200,278</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u><u>\$ 200,278</u></u>	<u><u>\$ 200,278</u></u>	<u><u>\$ 200,278</u></u>	<u><u>\$ -</u></u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
SALE OF PROPERTY**

**For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Interest	\$ -	\$ 31	\$ 31	\$ -
Total Local Sources	-	31	31	-
Total Revenues	-	31	31	-
<b>EXPENDITURES</b>				
Current:				
Capital outlays	-	20,145	20,145	-
Total Expenditures	-	20,145	20,145	-
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>				
	\$ -	\$ (20,114)	\$ (20,114)	\$ -
<b>NET CHANGES IN FUND BALANCES</b>				
	-	(20,114)	(20,114)	-
<b>FUND BALANCES - BEGINNING</b>	20,114	20,114	20,114	-
<b>FUND BALANCES - ENDING</b>	\$ 20,114	\$ -	\$ -	\$ -

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
NEW SCHOOL CONSTRUCTION  
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Interest	\$ -	\$ 6	\$ 6	\$ -
Total Local Sources	-	6	6	-
Total Revenues	-	6	6	-
<b>EXPENDITURES</b>				
Current:				
Instruction:	-	13,892	13,892	-
Capital outlays	-	3,307	3,307	-
Total Expenditures	-	17,199	17,199	-
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>				
	\$ -	\$ (17,193)	\$ (17,193)	\$ -
<b>OTHER FINANCING SOURCES</b>				
Transfers in	\$ -	\$ 17,193	\$ 17,193	\$ -
Total Other Financing Sources	-	17,193	17,193	-
<b>NET CHANGES IN FUND BALANCES</b>				
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

# TANGIPAHOA PARISH SCHOOL SYSTEM

## NON-MAJOR FUNDS DESCRIPTIONS

June 30, 2014

### DEBT SERVICE FUNDS

Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The bond issues are financed by sales tax collections and special property tax levies on property within the territorial limits of the School System. The School System maintains the following Debt Service Funds:

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**NONMAJOR GOVERNMENTAL FUNDS**

**DEBT SERVICE FUNDS**

**COMBINING BALANCE SHEETS**

June 30, 2014

	General Obligation Bonds Hammond	General Obligation Bonds Sumner	General Obligation Bonds Independence	General Obligation Bonds Champ Cooper	General Obligation Bonds OW Dillon/ Kentwood	General Obligation Bonds Ponchatoula	QSCB Bonds	Total Non-major Debt Service Funds
<b>ASSETS</b>								
Investments	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Equity in Pooled Cash	114,793	88,321	63,156	-	-	157	288,830	555,257
Sales tax receivable	-	-	-	-	-	-	91,667	91,667
Other receivables	252	63	104	26	-	-	-	445
Restricted investments	-	-	-	-	-	-	2,863,061	2,863,061
<b>TOTAL ASSETS</b>	<b>\$ 115,045</b>	<b>\$ 88,384</b>	<b>\$ 163,260</b>	<b>\$ 26</b>	<b>\$ -</b>	<b>\$ 157</b>	<b>\$ 3,243,558</b>	<b>\$ 3,610,430</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>								
<b>Liabilities:</b>								
Accounts, salaries, and other payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 157	\$ -	\$ 157
Due to other funds	-	-	-	-	-	-	-	-
Equity in Pooled Cash	-	-	-	26	-	-	-	26
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26</b>	<b>-</b>	<b>157</b>	<b>-</b>	<b>183</b>
<b>Deferred Inflows:</b>								
Unavailable revenues	287	-	-	-	-	-	-	287
<b>Total Deferred Inflows</b>	<b>287</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>287</b>
<b>Fund balances:</b>								
Restricted	114,758	88,384	163,260	-	-	-	3,243,558	3,609,960
<b>Total Fund Balances</b>	<b>114,758</b>	<b>88,384</b>	<b>163,260</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,243,558</b>	<b>3,609,960</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<b>\$ 115,045</b>	<b>\$ 88,384</b>	<b>\$ 163,260</b>	<b>\$ 26</b>	<b>\$ -</b>	<b>\$ 157</b>	<b>\$ 3,243,558</b>	<b>\$ 3,610,430</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**DEBT SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**For the Year Ended June 30, 2014**

	General Obligation Bonds Hammond	General Obligation Bonds Sumner	General Obligation Bonds Independence	General Obligation Bonds Champ Cooper	General Obligation Bonds OW Dillon/ Kentwood	General Obligation Bonds Ponchatoula	QSCB Bonds	Total Non-major Debt Service Funds
<b>REVENUES</b>								
Local sources:								
Taxes:								
Ad valorem	\$ 618,960	\$ 275,263	\$ 221,579	\$ 70	\$ 85,230	\$ 51	\$ -	\$ 1,201,153
Sales & use	-	-	-	-	-	-	1,107,197	1,107,197
Interest	4,320	800	1,859	-	515	-	55,302	62,796
Total Local Sources	<u>623,280</u>	<u>276,063</u>	<u>223,438</u>	<u>70</u>	<u>85,745</u>	<u>51</u>	<u>1,162,499</u>	<u>2,371,146</u>
Total Revenues	<u>623,280</u>	<u>276,063</u>	<u>223,438</u>	<u>70</u>	<u>85,745</u>	<u>51</u>	<u>1,162,499</u>	<u>2,371,146</u>
<b>EXPENDITURES</b>								
Current:								
Support services	24,787	11,585	9,374	-	3,361	-	10,849	59,956
Debt service:								
Principal retirement	805,000	169,000	163,000	-	150,000	-	-	1,287,000
Interest and bank charges	51,128	50,103	55,168	-	5,400	-	100,820	262,619
Total Expenditures	<u>880,915</u>	<u>230,688</u>	<u>227,542</u>	<u>-</u>	<u>158,761</u>	<u>-</u>	<u>111,669</u>	<u>1,609,575</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>\$ (257,635)</u>	<u>\$ 45,375</u>	<u>\$ (4,104)</u>	<u>\$ 70</u>	<u>\$ (73,016)</u>	<u>\$ 51</u>	<u>\$ 1,050,830</u>	<u>\$ 761,571</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in	\$ 5,212	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,212
Transfers out	-	-	-	(70)	(10,795)	(51)	-	(10,916)
Total Other Financing Sources (Uses)	<u>5,212</u>	<u>-</u>	<u>-</u>	<u>(70)</u>	<u>(10,795)</u>	<u>(51)</u>	<u>-</u>	<u>(5,704)</u>
<b>NET CHANGES IN FUND BALANCE</b>	(252,423)	45,375	(4,104)	-	(83,811)	-	1,050,830	755,867
<b>FUND BALANCE - BEGINNING</b>	<u>367,181</u>	<u>43,009</u>	<u>167,364</u>	<u>-</u>	<u>83,811</u>	<u>-</u>	<u>2,192,728</u>	<u>2,854,093</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 114,758</u>	<u>\$ 88,384</u>	<u>\$ 163,260</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,243,558</u>	<u>\$ 3,609,960</u>

100

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
GENERAL OBLIGATION BONDS - HAMMOND  
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 608,193	\$ 616,193	\$ 618,960	\$ 2,767
Interest	2,300	3,200	4,320	1,120
Total Local Sources	<u>610,493</u>	<u>619,393</u>	<u>623,280</u>	<u>3,887</u>
Total Revenues	<u>610,493</u>	<u>619,393</u>	<u>623,280</u>	<u>3,887</u>
<b>EXPENDITURES</b>				
Current:				
Support services	24,328	24,488	24,787	(299)
Debt service:				
Principal retirement	805,000	805,000	805,000	-
Interest and bank charges	51,128	51,128	51,128	-
Bond issuance costs	650	300	-	300
Total Expenditures	<u>881,106</u>	<u>880,916</u>	<u>880,915</u>	<u>1</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ (270,613)</u>	<u>\$ (261,523)</u>	<u>\$ (257,635)</u>	<u>\$ 3,888</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	\$ 5,212	\$ 5,212	\$ 5,212	-
Total Other Financing Sources	<u>5,212</u>	<u>5,212</u>	<u>5,212</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	(265,401)	(256,311)	(252,423)	3,888
<b>FUND BALANCES - BEGINNING</b>	367,181	367,181	367,181	-
<b>FUND BALANCES - ENDING</b>	<u>\$ 101,780</u>	<u>\$ 110,870</u>	<u>\$ 114,758</u>	<u>\$ 3,888</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
GENERAL OBLIGATION BONDS - SUMNER  
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 261,846	\$ 271,846	\$ 275,263	\$ 3,417
Interest	325	400	800	400
Total Local Sources	<u>262,171</u>	<u>272,246</u>	<u>276,063</u>	<u>3,817</u>
Total Revenues	<u>262,171</u>	<u>272,246</u>	<u>276,063</u>	<u>3,817</u>
<b>EXPENDITURES</b>				
Current:				
Support services	10,474	11,335	11,585	(250)
Debt service:				
Principal retirement	169,000	169,000	169,000	-
Interest and bank charges	50,103	50,103	50,103	-
Bond issuance costs	700	250	-	250
Total Expenditures	<u>230,277</u>	<u>230,688</u>	<u>230,688</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ 31,894</u>	<u>\$ 41,558</u>	<u>\$ 45,375</u>	<u>\$ 3,817</u>
<b>NET CHANGES IN FUND BALANCES</b>	31,894	41,558	45,375	3,817
<b>FUND BALANCES - BEGINNING</b>	<u>43,009</u>	<u>43,009</u>	<u>43,009</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 74,903</u>	<u>\$ 84,567</u>	<u>\$ 88,384</u>	<u>\$ 3,817</u>



**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
GENERAL OBLIGATION BONDS - INDEPENDENCE**

**For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 214,665	\$ 214,665	\$ 221,579	\$ 6,914
Interest	1,650	1,750	1,859	109
Total Local Sources	<u>216,315</u>	<u>216,415</u>	<u>223,438</u>	<u>7,023</u>
Total Revenues	<u>216,315</u>	<u>216,415</u>	<u>223,438</u>	<u>7,023</u>
<b>EXPENDITURES</b>				
Current:				
Support services	8,587	9,126	9,374	(248)
Debt service:				
Principal retirement	163,300	163,000	163,000	-
Interest and bank charges	55,168	55,168	55,168	-
Bond issuance costs	-	250	-	250
Total Expenditures	<u>227,055</u>	<u>227,544</u>	<u>227,542</u>	<u>2</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<u>\$ (10,740)</u>	<u>\$ (11,129)</u>	<u>\$ (4,104)</u>	<u>\$ 7,025</u>
<b>NET CHANGES IN FUND BALANCES</b>	(10,740)	(11,129)	(4,104)	7,025
<b>FUND BALANCES - BEGINNING</b>	<u>167,364</u>	<u>167,364</u>	<u>167,364</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 156,624</u>	<u>\$ 156,235</u>	<u>\$ 163,260</u>	<u>\$ 7,025</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
GENERAL OBLIGATION BONDS - CHAMP COOPER  
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 50	\$ 70	\$ 20
Total Local Sources	-	50	70	20
Total Revenues	-	50	70	20
<b>EXPENDITURES</b>				
Total Expenditures	-	-	-	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 50</b>	<b>\$ 70</b>	<b>\$ 20</b>
<b>OTHER FINANCING USES</b>				
Transfers out	\$ -	\$ (50)	\$ (70)	\$ (20)
Total Other Financing Uses	-	(50)	(70)	(20)
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
<b>FUND BALANCES - BEGINNING</b>	-	-	-	-
<b>FUND BALANCES - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
GENERAL OBLIGATION BONDS - KENTWOOD**

**For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 88,198	\$ 88,198	\$ 85,230	\$ (2,968)
Interest	675	502	515	13
Total Local Sources	<u>88,873</u>	<u>88,700</u>	<u>85,745</u>	<u>(2,955)</u>
Total Revenues	<u>88,873</u>	<u>88,700</u>	<u>85,745</u>	<u>(2,955)</u>
<b>EXPENDITURES</b>				
Current:				
Support services	3,528	3,361	3,361	-
Debt service:				
Principal retirement	150,000	150,000	150,000	-
Interest and bank charges	5,750	5,400	5,400	-
Total Expenditures	<u>159,278</u>	<u>158,761</u>	<u>158,761</u>	<u>-</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<u>\$ (70,405)</u>	<u>\$ (70,061)</u>	<u>\$ (73,016)</u>	<u>\$ (2,955)</u>
<b>OTHER FINANCING USES</b>				
Transfers out	\$ -	\$ (13,750)	\$ (10,795)	\$ 2,955
Total Other Financing Uses	<u>-</u>	<u>(13,750)</u>	<u>(10,795)</u>	<u>2,955</u>
<b>NET CHANGES IN FUND BALANCES</b>	(70,405)	(83,811)	(83,811)	-
<b>FUND BALANCES - BEGINNING</b>	83,811	83,811	83,811	-
<b>FUND BALANCES - ENDING</b>	<u>\$ 13,406</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TANGIPAOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
GENERAL OBLIGATION BONDS - PONCHATOULA  
For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 85	\$ 51	\$ (34)
Total Local Sources	-	85	51	(34)
Total Revenues	-	85	51	(34)
<b>EXPENDITURES</b>				
Total Expenditures	-	-	-	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 85</b>	<b>\$ 51</b>	<b>\$ (34)</b>
<b>OTHER FINANCING USES</b>				
Transfers out	\$ -	\$ (85)	\$ (51)	\$ 34
Total Other Financing Uses	-	(85)	(51)	34
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
<b>FUND BALANCES - BEGINNING</b>	-	-	-	-
<b>FUND BALANCES - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL -  
QSCB BONDS**

**For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Sales & use	\$ 1,100,000	\$ 1,100,000	\$ 1,107,197	\$ 7,197
Interest	46,333	46,583	55,302	8,719
Total Local Sources	<u>1,146,333</u>	<u>1,146,583</u>	<u>1,162,499</u>	<u>15,916</u>
Total Revenues	<u>1,146,333</u>	<u>1,146,583</u>	<u>1,162,499</u>	<u>15,916</u>
<b>EXPENDITURES</b>				
Current:				
Support services	7,150	7,849	10,849	(3,000)
Debt service:				
Principal retirement	100,820	100,820	100,820	-
Interest and bank charges	1,500	1,500	-	1,500
Total Expenditures	<u>109,470</u>	<u>110,169</u>	<u>111,669</u>	<u>(1,500)</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ 1,036,863</u>	<u>\$ 1,036,414</u>	<u>\$ 1,050,830</u>	<u>\$ 14,416</u>
<b>NET CHANGES IN FUND BALANCES</b>	1,036,863	1,036,414	1,050,830	14,416
<b>FUND BALANCES - BEGINNING</b>	<u>2,192,728</u>	<u>2,192,728</u>	<u>2,192,728</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u><u>\$ 3,229,591</u></u>	<u><u>\$ 3,229,142</u></u>	<u><u>\$ 3,243,558</u></u>	<u><u>\$ 14,416</u></u>

## TANGIPAHOA PARISH SCHOOL SYSTEM

### OTHER MAJOR FUNDS DESCRIPTIONS

June 30, 2014

#### MAJOR CAPITAL PROJECT FUNDS

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The following is the School System's Major Capital Project Fund:

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - BUDGET AND ACTUAL -**  
**SALES TAX PAY AS YOU GO**  
**For the Year Ended June 30, 2014**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget - Over/ (Under)
	Original	Final		
<b>REVENUES</b>				
Local sources:				
Taxes:				
Sales and use	\$ 1,705,000	\$ 2,307,000	\$ 2,589,047	\$ 282,047
Interest earnings	131,150	170,300	197,306	27,006
Total Local Sources	<u>1,836,150</u>	<u>2,477,300</u>	<u>2,786,353</u>	<u>309,053</u>
<b>TOTAL REVENUES</b>	<u>1,836,150</u>	<u>2,477,300</u>	<u>2,786,353</u>	<u>309,053</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	1,056,000	1,379,609	1,284,641	94,968
Support services	77,033	90,508	82,425	8,083
Capital outlays	4,343,266	4,013,498	2,224,176	1,789,322
<b>TOTAL EXPENDITURES</b>	<u>5,476,299</u>	<u>5,483,615</u>	<u>3,591,242</u>	<u>1,892,373</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<u>\$ (3,640,149)</u>	<u>\$ (3,006,315)</u>	<u>\$ (804,889)</u>	<u>\$ 2,201,426</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Operating transfers in	\$ -	\$ 13,885	\$ 10,916	\$ (2,969)
Operating transfers out	<u>(5,212)</u>	<u>(55,398)</u>	<u>(55,394)</u>	<u>4</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(5,212)</u>	<u>(41,513)</u>	<u>(44,478)</u>	<u>(2,965)</u>
<b>NET CHANGES IN FUND BALANCES</b>	(3,645,361)	(3,047,828)	(849,367)	2,198,461
<b>FUND BALANCES - BEGINNING</b>	<u>25,223,984</u>	<u>25,223,984</u>	<u>25,223,984</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 21,578,623</u>	<u>\$ 22,176,156</u>	<u>\$ 24,374,617</u>	<u>\$ 2,198,461</u>

# TANGIPAHOA PARISH SCHOOL SYSTEM

## OTHER FUNDS DESCRIPTIONS

June 30, 2014

### FIDUCIARY FUNDS - AGENCY FUNDS

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

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

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



TANGIPAHOA PARISH SCHOOL SYSTEM

COMBINING STATEMENT OF CHANGES IN  
ASSETS AND LIABILITIES - AGENCY FUNDS  
For the Year Ended June 30, 2014

	<u>Balance June 30, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2014</u>
<b>2nd Sales Tax Fund</b>				
Assets:				
Cash and cash equivalents	\$ -	\$ 27,125,438	\$ 27,125,438	\$ -
Total Assets	<u>\$ -</u>	<u>\$ 27,125,438</u>	<u>\$ 27,125,438</u>	<u>\$ -</u>
Liabilities:				
Amounts held for others	\$ -	\$ 27,125,438	\$ 27,125,438	\$ -
Total liabilities	<u>\$ -</u>	<u>\$ 27,125,438</u>	<u>\$ 27,125,438</u>	<u>\$ -</u>
 <b>School Activity Funds</b>				
Assets:				
Cash and cash equivalents	\$ 3,185,840	\$ 5,783,810	\$ 6,061,695	\$ 2,907,955
Total Assets	<u>\$ 3,185,840</u>	<u>\$ 5,783,810</u>	<u>\$ 6,061,695</u>	<u>\$ 2,907,955</u>
Liabilities:				
Amounts held for others	\$ 3,185,840	\$ 5,783,810	\$ 6,061,695	\$ 2,907,955
Total liabilities	<u>\$ 3,185,840</u>	<u>\$ 5,783,810</u>	<u>\$ 6,061,695</u>	<u>\$ 2,907,955</u>
 <b>Total Agency Funds</b>				
Assets:				
Cash and cash equivalents	\$ 3,185,840	\$ 32,909,248	\$ 33,187,133	\$ 2,907,955
Total Assets	<u>\$ 3,185,840</u>	<u>\$ 32,909,248</u>	<u>\$ 33,187,133</u>	<u>\$ 2,907,955</u>
Liabilities:				
Amounts held for others	\$ 3,185,840	\$ 32,909,248	\$ 33,187,133	\$ 2,907,955
Total liabilities	<u>\$ 3,185,840</u>	<u>\$ 32,909,248</u>	<u>\$ 33,187,133</u>	<u>\$ 2,907,955</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**SCHEDULE OF COMPENSATION PAID  
TO SCHOOL SYSTEM BOARD MEMBERS**

**For the Year Ended June 30, 2014**

(4) Board Members	(1) (2) Compensation	(3) Travel Reimbursement	Total Compensation
Al Link	\$ 9,600	\$ 2,807	\$ 12,407
Andy Anderson	10,100	5,435	15,535
Ann Smith	9,600	6,669	16,269
Brett Duncan	9,600	7,020	16,620
Christina Cohea	10,300	7,501	17,801
Eric Dangerfield	9,600	2,891	12,491
Gail Pittman-McDaniel	9,600	2,904	12,504
Rose Dominguez	9,600	8,423	18,023
Sandra Bailey-Simmons	9,600	8,670	18,270
<b>Total</b>	<b>\$ 87,600</b>	<b>\$ 52,320</b>	<b>\$ 139,920</b>

- (1) Total compensation per member of \$800 per month.
- (2) President of the School System Board receives \$900 per month in total compensation. The President serves a twelve-month term from January through December.
- (3) Board members are permitted to be reimbursed for travel expenditures up to \$1,800 per year as well as actual travel expenses outside the jurisdictional boundaries of the Board while on official business, in accordance with Board policy.
- (4) Board Members serve from January 1, 2011 through December 31, 2014.

**Tangipahoa Parish School System**  
**2013-2014 Comprehensive Annual Financial Report**

**Statistical  
Section**



Sumner Middle School held its First Annual "Mad Science Experience" on October 22, 2013. With nearly 400 people in attendance, parents and students were able to participate in over 20 hands-on science experiments. The only admission fee for the event was a canned good to help community families in need. Lots of exit prizes and over 40 door prizes were given. Sumner Science Department shirts were sold, home chemistry sets were raffled off, and a kid's corner was provided for small children whose parents and older siblings were busy experimenting. Southeastern Louisiana University's Science Department, equipped with liquid nitrogen, provided a variety of demonstrations. LOPA was also in attendance to provide organ donation education. Also present were the Famous Albert Einstein & Ms. Frizzle (from The Magic School Bus). It was a great night of food, family, and fun for all!

# TANGIPAHOA PARISH SCHOOL SYSTEM

## STATISTICAL SECTION

June 30, 2014

### TABLE OF CONTENTS

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

#### **Financial Trends (Pages 116-121)**

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

#### **Revenue Capacity (Pages 122-128)**

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

#### **Debt Capacity (Pages 129-133)**

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

#### **Demographic & Economic Information (Pages 134-136)**

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

#### **Operating Information (Pages 137-144)**

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

TANGIPAHOA PARISH SCHOOL SYSTEM

Net Position by Component Last Ten Fiscal Years

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Governmental Activities										
Net Investment in Capital Assets	\$ 64,083,153	\$ 63,660,159	\$ 61,174,085	\$ 57,625,485	\$ 54,572,526	\$ 50,114,333	\$ 46,947,837	\$ 42,406,405	\$ 38,358,790	\$ 25,655,343
Restricted	40,593,502	40,987,759	35,798,482	38,280,891	6,375,451	6,616,880	19,082,875	19,549,185	12,069,186	10,672,659
Unrestricted	(11,233,563)	(983,049)	1,648,333	1,754,215	42,472,288	48,758,505	38,101,922	37,061,565	37,101,128	27,753,620
Total Governmental Activities Net Position	\$93,443,092	\$103,664,869	\$98,620,900	\$97,660,591	\$103,420,265	\$105,489,718	\$104,132,634	\$99,017,155	\$87,529,104	\$64,081,622
Business-Type Activities										
Invested in Capital Assets										
net of related debt	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	-	822,306	770,999	716,545	793,302	824,478	839,230	807,258	645,186	511,863
Total Business-Type Activities Net Position	-	822,306	770,999	716,545	793,302	824,478	839,230	807,258	645,186	511,863
Total Net Position	\$ 93,443,092	\$ 104,487,175	\$ 99,391,899	\$ 98,377,136	\$ 104,213,567	\$ 106,314,196	\$104,971,864	\$ 99,824,413	\$ 88,174,290	\$ 64,593,485

Source: Tangipahoa Parish School System CAFR

TANGIPAHOA PARISH SCHOOL SYSTEM

Changes in Net Position Last Ten Fiscal Years

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Governmental Activities</b>										
<b>Expenses</b>										
<b>Instruction</b>										
Regular Education Programs	\$ 77,651,894	\$ 73,086,748	\$ 72,514,290	\$ 70,638,419	\$ 66,779,299	\$ 66,610,500	\$ 69,622,279	\$ 56,675,739	\$ 54,075,860	\$ 47,412,746
Special Education Programs	20,280,308	18,234,575	21,014,584	19,707,969	20,759,431	30,590,628	27,836,844	23,408,185	21,843,807	21,160,883
Vocational Education Programs	3,241,378	3,088,389	2,976,573	2,981,451	2,814,761	2,633,769	2,672,006	2,818,303	2,553,356	2,320,324
Other Instructional Programs	15,056,633	14,647,690	11,442,448	12,433,467	14,186,236	4,590,997	7,203,402	6,002,966	4,981,584	5,020,337
Adult Education Programs	-	-	-	127,835	156,631	229,682	355,188	387,566	407,565	466,710
<b>Support Services</b>										
Student Services	9,986,769	10,043,017	8,919,509	8,810,992	7,416,988	5,395,293	5,057,889	4,494,379	4,209,243	3,836,027
Instructional Staff Support	10,199,636	10,914,179	10,780,952	9,974,226	8,760,116	8,877,027	8,072,414	7,432,732	7,332,957	5,846,428
General Administration	3,251,953	2,896,363	2,811,251	2,200,390	3,665,097	1,542,220	3,065,517	1,712,329	1,212,477	1,928,914
School Administration	10,179,948	9,645,602	9,633,244	9,400,815	13,688,404	9,390,381	8,976,379	7,878,381	5,469,601	5,183,826
Business Services	1,448,252	1,348,378	1,330,575	1,307,601	1,271,971	1,326,059	1,651,497	1,390,553	848,806	827,422
Plant Services	18,656,616	15,271,620	16,205,993	17,877,638	17,768,042	17,580,569	15,084,590	17,030,210	13,821,668	13,515,571
Central Services	2,628,044	13,702,559	14,161,464	2,549,015	2,226,346	2,284,798	1,604,105	1,515,848	1,369,944	1,471,534
Student Transportation	14,693,400	2,396,948	2,779,640	12,532,625	11,840,094	11,798,711	12,971,535	10,405,322	9,581,630	8,693,322
Food Services	10,567,287	10,560,443	10,891,997	10,755,444	10,394,985	9,999,213	10,567,893	10,779,881	8,971,280	8,351,044
Community Service Programs	4,903,379	2,640,753	118,607	4,329,893	5,794,637	5,828,904	5,749,091	8,968,307	10,688,035	7,413,342
Interest and Charges on Long-Term Debt	259,313	610,768	538,116	545,849	746,433	1,239,906	1,222,443	1,503,207	1,885,101	2,242,324
<b>Total</b>	<b>203,004,810</b>	<b>189,088,032</b>	<b>186,119,243</b>	<b>186,173,629</b>	<b>188,269,471</b>	<b>179,918,657</b>	<b>181,713,072</b>	<b>162,403,908</b>	<b>149,252,914</b>	<b>135,690,754</b>
<b>Program Revenues</b>										
<b>Charges for Services</b>										
<b>Instruction</b>										
Regular Education Programs	-	-	-	-	-	-	-	77,245	-	-
All Other Programs	-	-	-	186,640	175,761	41,558	55,490	-	90,827	98,660
<b>Support Services</b>										
Student Services	-	-	-	-	-	-	138,393	466,547	364,837	124,563
Instructional Staff Support	-	-	-	-	-	225,415	-	-	-	3,467
School Administration	-	-	-	-	-	14,616	-	-	-	-
Food Services	1,277,030	1,478,673	1,386,314	1,227,959	1,364,000	1,486,180	1,435,751	1,333,904	957,232	1,256,731
<b>Operating Grants and Contributions</b>										
<b>Instruction</b>										
Regular Programs	-	1,105,859	1,443,767	4,307,196	4,263,562	8,522,411	8,167,605	1,944,066	12,178,433	1,965,504
Special Programs	5,206,284	6,012,920	7,858,789	2,932,961	4,688,961	9,380,666	8,384,267	7,810,449	9,295,177	8,043,672
Vocational Programs	285,509	293,707	284,307	332,664	300,779	23,552	478,969	324,982	161,261	300,641
All Other Programs	16,276,900	14,161,077	10,845,878	11,036,179	13,283,526	3,643,421	6,547,146	4,295,675	4,568,908	5,990,740
<b>Support Services</b>										
Student Services	1,754,329	2,001,511	1,795,165	1,860,458	475,858	248,848	696,224	1,695,328	1,210,267	1,115,387
Instructional Staff Support	4,161,585	4,820,283	6,207,272	6,299,681	5,218,464	1,493,089	3,748,589	3,652,877	3,792,928	2,943,586
General Administration	213,463	1,360,387	3,021,132	-	565,532	-	2,133	1,748,647	48,676	617,343
School Administration	-	-	-	914,060	170,084	-	-	324,640	111,779	14,591
Business Services	-	-	-	75,526	57,173	-	32,678	41,323	37,816	20,681
Plant Services	-	-	-	158,152	1,328,934	497,696	326,934	171,344	878,267	346,428
Central Services	-	-	-	185,089	327,804	220,310	197,578	171,038	129,430	171,312
Student Transportation	-	-	-	172,039	1,012,251	7,714,293	564,964	426,350	364,579	104,853
Food Services	11,690,203	10,805,795	8,185,927	7,612,147	7,424,347	4,479,267	6,553,121	6,474,230	6,424,228	5,862,688
Community Service Programs	-	-	-	4,511,926	6,097,546	5,828,904	6,154,348	8,964,698	10,688,035	7,334,391
Unallocated Depreciation on Facilities	-	-	-	-	-	-	-	-	-	304,157
<b>Total Charges for Services</b>	<b>40,865,303</b>	<b>42,040,212</b>	<b>41,028,551</b>	<b>42,172,677</b>	<b>46,754,582</b>	<b>43,820,226</b>	<b>43,484,190</b>	<b>39,923,343</b>	<b>51,392,680</b>	<b>36,619,395</b>
<b>Net (Expense) Revenue</b>	<b>\$ (162,139,507)</b>	<b>\$ (147,047,820)</b>	<b>\$ (145,090,692)</b>	<b>\$ (144,000,952)</b>	<b>\$ (141,514,889)</b>	<b>\$ (136,098,431)</b>	<b>\$ (138,228,882)</b>	<b>\$ (122,480,565)</b>	<b>\$ (97,860,234)</b>	<b>\$ (99,071,359)</b>
<b>General Revenues</b>										
<b>Taxes</b>										
Ad Valorem (Property) Taxes	\$ 4,036,019	\$ 6,412,301	\$ 3,658,328	\$ 5,224,571	\$ 5,671,080	\$ 5,630,832	\$ 5,579,882	\$ 4,243,747	\$ 4,612,552	\$ 4,722,576
Sales and Use Taxes	36,714,561	34,819,543	33,468,867	31,322,414	30,470,518	32,599,171	33,426,118	33,168,015	32,303,665	24,375,435
1 % Tax	420,946	448,000	428,480	414,438	396,757	370,464	323,579	288,545	293,686	262,505
State Revenue Sharing	161,732	157,255	134,097	130,899	129,216	130,068	128,296	111,780	111,857	112,045
<b>Grants and Contributions not Restricted,</b>										
Minimum Foundation Program	105,322,359	104,718,588	102,640,556	99,575,404	99,522,030	99,578,433	94,368,865	86,693,307	77,467,998	73,948,530
Interest and Investment Earnings	793,479	546,502	524,512	484,384	569,777	1,067,755	2,075,237	3,485,387	2,126,144	1,223,574
Proceeds from Insurance Settlement	1,599,507	-	-	-	-	-	-	-	-	-
Miscellaneous	3,060,064	2,191,602	2,456,795	1,012,772	1,121,626	1,153,336	1,169,694	4,219,864	4,335,983	678,538
Transfers	73,950	72,570	65,417	76,396	68,396	75,571	74,160	53,777	49,603	46,863
<b>Total</b>	<b>152,182,617</b>	<b>149,366,361</b>	<b>143,377,052</b>	<b>138,241,278</b>	<b>137,949,400</b>	<b>140,605,630</b>	<b>137,830,687</b>	<b>132,264,422</b>	<b>121,307,716</b>	<b>105,613,048</b>
<b>Change in Net Position</b>	<b>\$ (9,956,890)</b>	<b>\$ 2,318,541</b>	<b>\$ (1,713,640)</b>	<b>\$ (5,759,674)</b>	<b>\$ (3,565,489)</b>	<b>\$ 4,507,199</b>	<b>\$ (398,195)</b>	<b>\$ 9,783,857</b>	<b>\$ 23,447,482</b>	<b>\$ 6,541,689</b>
<b>Business-Type Activities</b>										
<b>Expenses</b>										
General Administration	\$ 364,475	\$ 380,486	\$ 344,917	\$ 481,388	\$ 431,680	\$ 436,208	\$ 404,547	\$ 349,101	\$ 326,238	\$ 326,656
Plant Services	49,863	43,219	46,505	-	-	-	-	-	-	-
<b>Total</b>	<b>414,338</b>	<b>423,705</b>	<b>391,422</b>	<b>481,388</b>	<b>431,680</b>	<b>436,208</b>	<b>404,547</b>	<b>349,101</b>	<b>326,238</b>	<b>326,656</b>
<b>Program Revenues</b>										
Charges for Services	462,170	508,812	489,491	458,086	448,682	478,686	478,127	480,320	464,422	354,896
<b>Total</b>	<b>462,170</b>	<b>508,812</b>	<b>489,491</b>	<b>458,086</b>	<b>448,682</b>	<b>478,686</b>	<b>478,127</b>	<b>480,320</b>	<b>464,422</b>	<b>354,896</b>
<b>Net (Expense) Revenue</b>	<b>\$ 47,832</b>	<b>\$ 85,107</b>	<b>\$ 98,069</b>	<b>\$ (23,302)</b>	<b>\$ 17,002</b>	<b>\$ 42,478</b>	<b>\$ 73,580</b>	<b>\$ 131,219</b>	<b>\$ 138,184</b>	<b>\$ 28,240</b>
<b>General Revenues</b>										
Interest and Investment Earnings	\$ 26,118	\$ 26,918	\$ 21,802	\$ 22,941	\$ 20,218	\$ 18,341	\$ 32,552	\$ 84,630	\$ 44,742	\$ 21,449
Miscellaneous	-	11,852	-	-	-	-	-	-	-	-
Transfers	(73,950)	(72,570)	(65,417)	(76,396)	(68,396)	(75,571)	(74,160)	(53,777)	(49,603)	(46,863)
<b>Total</b>	<b>(47,832)</b>	<b>(33,800)</b>	<b>(43,615)</b>	<b>(53,455)</b>	<b>(48,178)</b>	<b>(57,230)</b>	<b>(41,608)</b>	<b>30,853</b>	<b>(4,861)</b>	<b>(25,414)</b>
<b>Change in Net Position</b>	<b>\$ -</b>	<b>\$ 51,307</b>	<b>\$ 54,454</b>	<b>\$ (76,757)</b>	<b>\$ (31,176)</b>	<b>\$ (14,752)</b>	<b>\$ 31,972</b>	<b>\$ 162,072</b>	<b>\$ 133,323</b>	<b>\$ 2,826</b>
<b>Total Government</b>										
<b>Changes in Net Position</b>	<b>\$ (9,956,890)</b>	<b>\$ 2,369,848</b>	<b>\$ (1,659,186)</b>	<b>\$ (5,836,431)</b>	<b>\$ (3,596,665)</b>	<b>\$ 4,492,447</b>	<b>\$ (366,223)</b>	<b>\$ 9,945,929</b>	<b>\$ 23,580,805</b>	<b>\$ 6,544,515</b>

Source: Tangipahoa Parish School System CAFR

TANGIPAHOA PARISH SCHOOL SYSTEM

Fund Balances of Governmental Funds Last Ten Fiscal Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General Fund:										
Nonspendable	\$ 630,539	\$ 338,506	\$ 527,203	\$ 105,441	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	2,498,455	-	-	-	-	-	-
Committed	11,068,573	11,068,573	13,568,573	13,568,573	-	-	-	-	-	-
Unassigned	-	2,014,423	(2,753,015)	2,122,697	-	-	-	-	-	-
Reserved (1)	-	-	-	-	16,229,457	16,308,223	13,831,164	13,729,999	3,729,999	3,729,999
Unreserved (1)	(1,333,062)	-	-	-	7,194,823	12,587,085	13,860,132	14,503,167	21,393,240	11,503,820
<b>Total General Fund</b>	<b>\$ 10,366,050</b>	<b>\$ 13,421,502</b>	<b>\$ 11,342,761</b>	<b>\$ 18,295,166</b>	<b>\$ 23,424,280</b>	<b>\$ 28,895,308</b>	<b>\$ 27,691,296</b>	<b>\$ 28,233,166</b>	<b>\$ 25,123,239</b>	<b>\$ 15,233,819</b>
All Other Governmental Funds:										
Nonspendable	\$ 538,577	\$ 577,274	\$ 549,911	\$ 159,858	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	45,916,530	40,987,759	35,798,482	35,782,416	-	-	-	-	-	-
Committed	-	3,053,100	8,226,205	583,221	-	-	-	-	-	-
Assigned	-	5,050,091	4,727,025	13,344,576	-	-	-	-	-	-
Unassigned	-	-	(26.00)	-	-	-	-	-	-	-
Reserved (1)	-	-	-	-	6,428,884	7,543,109	5,251,711	5,819,186	8,339,187	6,942,660
Unreserved, Reported in:										
Major Funds (1)	-	-	-	-	22,183,591	23,988,852	23,749,171	20,005,034	-	7,154,044
Special Revenue Funds (1)	-	-	-	-	4,596,487	3,407,652	2,831,367	2,710,850	10,333,277	3,337,856
Capital Projects Funds (1)	-	-	-	-	3,005,822	1,520,943	2,234,076	2,036,174	8,111,763	7,830,907
<b>Total All Other Governmental Funds</b>	<b>\$ 46,455,107</b>	<b>\$ 49,668,224</b>	<b>\$ 49,301,597</b>	<b>\$ 49,870,071</b>	<b>\$ 36,214,784</b>	<b>\$ 36,460,556</b>	<b>\$ 34,066,325</b>	<b>\$ 30,571,244</b>	<b>\$ 26,784,227</b>	<b>\$ 25,265,467</b>

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

Source: Tangipahoa Parish School System CAFR



TANGIPAHOA PARISH SCHOOL SYSTEM

Changes in Fund Balances of Governmental Funds Last Ten Fiscal Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>REVENUES</b>										
Local Sources										
Taxes										
Ad Valorem Taxes	\$ 4,036,019	\$ 6,412,301	\$ 3,658,328	\$ 5,224,571	\$ 5,671,080	\$ 5,630,832	\$ 5,579,882	\$ 4,243,747	\$ 4,612,552	\$ 4,722,576
Sales and Use Taxes	36,714,561	34,819,543	33,468,867	31,322,414	30,470,518	32,599,171	33,426,118	33,168,015	32,303,665	24,375,435
1% Tax	420,946	448,000	428,480	414,438	394,757	370,464	323,579	288,545	293,686	262,505
Investment Income	793,479	546,502	524,512	483,637	568,580	1,064,819	2,037,753	3,444,585	2,078,765	1,201,812
Charges for Services	1,277,030	1,478,673	1,386,314	186,640	175,761	225,415	193,883	316,869	455,664	226,690
Other	2,085,907	1,573,487	1,852,325	3,184,350	3,726,220	2,695,690	3,484,184	5,780,691	5,218,536	2,178,251
State Sources										
Minimum Foundation Program	105,322,359	104,718,588	102,640,556	99,575,404	102,586,205	99,578,433	94,368,865	86,693,307	77,467,998	73,948,530
Revenue Sharing	161,732	157,255	134,097	130,899	129,216	130,068	128,296	111,780	111,857	112,045
Other	3,925,447	957,971	1,292,498	1,776,660	362,442	9,433,594	11,406,278	3,609,366	3,500,285	2,955,182
Federal Sources										
	35,066,585	40,071,547	38,954,209	39,105,050	40,547,610	32,618,863	30,448,278	34,436,281	46,479,499	32,180,792
<b>TOTAL REVENUES</b>	<b>189,804,065</b>	<b>191,183,867</b>	<b>184,340,186</b>	<b>181,404,063</b>	<b>184,634,389</b>	<b>184,347,349</b>	<b>181,397,116</b>	<b>172,093,186</b>	<b>172,522,507</b>	<b>142,163,818</b>
<b>EXPENDITURES</b>										
Current										
Instruction										
Regular Education Programs	70,883,902	68,894,157	68,692,718	67,142,265	66,627,429	66,495,432	63,947,526	56,592,444	54,205,769	47,297,006
Special Education Programs	18,693,794	17,480,798	20,138,443	19,693,949	20,754,276	30,584,839	27,656,146	23,404,779	21,842,025	21,159,100
Vocational Ed Programs	3,003,003	2,960,722	2,852,474	2,979,769	2,813,592	2,633,769	2,671,896	2,817,714	2,552,767	2,319,090
All Other Programs	14,690,980	14,042,187	10,965,389	12,351,317	14,119,416	4,548,812	7,167,742	6,000,543	4,979,161	5,017,914
Adult Ed Programs	-	-	-	127,835	156,631	229,682	355,188	387,566	407,565	465,466
Support Services										
Student Services	9,307,297	9,627,861	8,547,637	8,810,992	7,416,988	5,395,293	5,057,889	4,494,379	4,209,243	3,836,027
Instructional Staff Support	9,933,889	10,463,011	10,331,472	9,973,864	8,759,378	8,875,498	8,070,886	7,431,546	7,332,957	5,845,637
General Administration	1,872,526	2,781,156	4,349,215	2,038,022	2,826,144	1,540,781	1,661,213	1,290,494	1,205,962	1,271,082
School Administration	9,368,774	9,246,874	9,231,614	9,400,662	9,353,938	9,390,228	8,976,206	7,877,311	5,469,601	5,183,826
Business Services	1,336,701	1,292,639	1,275,100	1,305,718	1,270,055	1,324,104	1,649,363	1,389,668	848,806	824,901
Plant Services	17,457,109	15,870,623	15,554,730	14,780,031	14,788,326	13,601,159	12,336,992	12,298,429	14,429,819	9,322,007
Central Services	13,531,006	13,136,126	2,663,751	2,509,194	2,186,525	2,243,777	1,554,309	1,510,633	1,366,455	1,466,319
Student Transportation	2,447,597	2,297,863	13,571,044	12,175,861	11,491,905	11,436,396	11,682,929	10,387,116	9,564,530	8,663,486
Food Services	10,548,866	10,123,898	10,437,887	10,625,670	10,265,759	9,866,856	10,410,229	10,688,710	8,903,156	8,351,044
Community Service Programs	4,901,292	2,531,590	113,662	4,329,893	5,794,637	5,828,904	5,749,091	8,968,307	10,688,035	7,343,480
Capital outlays	6,657,748	8,178,610	10,831,129	3,281,988	2,787,610	2,458,602	2,761,665	3,857,835	5,885,374	7,275,389
Debt Service										
Principal Retirement	1,559,720	2,060,000	1,690,000	5,040,000	5,208,333	5,524,894	5,485,939	5,947,624	5,599,963	5,275,425
Interest and Bank Charges	266,684	508,095	434,184	587,256	788,298	1,238,536	1,322,856	1,609,115	1,753,649	2,003,906
Insurance Costs	-	60,609	-	-	-	-	-	-	-	82,485
<b>TOTAL EXPENDITURES</b>	<b>196,460,886</b>	<b>191,556,819</b>	<b>191,680,449</b>	<b>187,154,286</b>	<b>187,409,240</b>	<b>183,217,562</b>	<b>178,518,065</b>	<b>166,954,213</b>	<b>161,244,837</b>	<b>143,003,590</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ (6,656,821)</b>	<b>\$ (372,952)</b>	<b>\$ (7,340,263)</b>	<b>\$ (5,750,223)</b>	<b>\$ (2,774,851)</b>	<b>\$ 1,129,787</b>	<b>\$ 2,879,051</b>	<b>\$ 5,138,973</b>	<b>\$ 11,277,670</b>	<b>\$ (839,772)</b>
<b>OTHER FINANCING SOURCES / (USES)</b>										
Transfers In	\$ 4,955,937	\$ 5,356,521	\$ 6,223,631	\$ 6,198,001	\$ 6,053,372	\$ 6,432,013	\$ 6,272,619	\$ 5,356,299	\$ 4,318,864	\$ 3,806,493
Transfers Out	(6,136,987)	(5,283,951)	(6,158,214)	(6,121,605)	(5,984,976)	(6,356,442)	(6,198,450)	(5,302,522)	(4,269,261)	(3,759,630)
Proceeds from insurance settlement	1,264,995	-	-	-	-	-	-	-	-	-
Capital Lease Issuance	2,128,400	-	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	(41,968)
Proceeds from Sale of Fixed Assets	6,720	20,322	-	-	-	-	-	-	80,907	-
Payments to Escrow Agent	-	(4,038,000)	-	14,200,000	-	-	-	-	-	(4,485,000)
Bond Proceeds	-	4,038,000	-	-	-	-	-	-	-	4,660,000
<b>TOTAL OTHER FINANCING SOURCES / (USES)</b>	<b>2,219,065</b>	<b>92,892</b>	<b>65,417</b>	<b>14,276,396</b>	<b>68,396</b>	<b>75,571</b>	<b>74,169</b>	<b>53,777</b>	<b>130,510</b>	<b>179,895</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (4,437,756)</b>	<b>\$ (280,060)</b>	<b>\$ (7,274,846)</b>	<b>\$ 8,526,173</b>	<b>\$ (2,706,455)</b>	<b>\$ 1,205,358</b>	<b>\$ 2,953,220</b>	<b>\$ 5,192,750</b>	<b>\$ 11,408,180</b>	<b>\$ (659,877)</b>
Debt Service as a Percentage of Noncapital Expenditures										
	0.96%	1.43%	1.17%	3.06%	3.25%	3.74%	3.87%	4.63%	4.73%	5.42%

Source Tangipahoa Parish School System CAPR

TANGIPAHOA PARISH SCHOOL SYSTEM

General Fund School System Revenues by Source (Unaudited) Last Ten Fiscal Years

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Local Sources:</b>										
<b>Taxes:</b>										
Ad Valorem Taxes	\$ 2,090,156	\$ 2,069,756	\$ 2,022,466	\$ 1,947,644	\$ 1,874,895	\$ 1,766,500	\$ 1,539,208	\$ 1,313,934	\$ 1,280,382	\$ 1,242,708
Sales and Use Taxes	27,125,438	17,409,771	16,734,433	15,661,207	15,235,259	16,246,783	16,471,745	16,597,745	16,109,345	12,187,719
1% Tax	420,946	448,000	428,480	414,438	-	-	-	-	-	-
Interest Earnings	127,620	140,884	139,402	171,360	298,466	605,856	1,452,558	1,828,873	919,035	487,532
Charges for Services	168,193	206,700	151,775	186,640	175,761	225,415	193,883	316,869	455,664	226,690
Other	126,536	878,656	1,362,566	1,484,147	2,131,953	761,091	1,553,844	1,075,880	609,638	779,014
<b>Total Revenue from Local Sources</b>	<b>30,058,889</b>	<b>21,153,767</b>	<b>20,839,122</b>	<b>19,865,436</b>	<b>19,716,334</b>	<b>19,605,645</b>	<b>21,211,238</b>	<b>21,133,301</b>	<b>19,374,064</b>	<b>14,923,663</b>
<b>State Sources:</b>										
Minimum Foundation Program	105,322,359	104,718,588	102,640,556	99,575,404	99,522,030	99,578,433	94,368,865	86,693,307	77,467,998	73,948,530
Revenue Sharing	136,860	133,028	134,097	130,899	129,216	130,068	5,821,630	452,752	111,857	112,045
Other	1,904,407	158,310	185,159	194,905	362,442	3,929,663	128,296	111,780	879,659	865,021
<b>Total Revenue from State Sources</b>	<b>107,363,626</b>	<b>105,009,926</b>	<b>102,959,812</b>	<b>99,901,208</b>	<b>100,013,688</b>	<b>103,638,164</b>	<b>100,318,791</b>	<b>87,257,839</b>	<b>78,459,514</b>	<b>74,925,596</b>
<b>Revenue from Federal Sources</b>	<b>270,431</b>	<b>229,377</b>	<b>424,720</b>	<b>249,552</b>	<b>218,104</b>	<b>254,641</b>	<b>485,892</b>	<b>220,017</b>	<b>8,159,013</b>	<b>156,181</b>
<b>Total Revenue</b>	<b>\$ 137,692,946</b>	<b>\$ 126,393,070</b>	<b>\$ 124,223,654</b>	<b>\$ 120,016,196</b>	<b>\$ 119,948,126</b>	<b>\$ 123,498,450</b>	<b>\$ 122,015,921</b>	<b>\$ 108,611,157</b>	<b>\$ 105,992,591</b>	<b>\$ 90,005,440</b>

Source: Tangipahoa Parish School System CAFR

TANGIPAHOA PARISH SCHOOL SYSTEM

General Fund School System Expenditures by Function (Unaudited) Last Ten Fiscal Years

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Expenses:										
Instruction:										
Regular Education Programs	\$ 66,503,081	\$ 62,240,264	\$ 63,073,636	\$ 59,159,851	\$ 59,066,931	\$ 60,647,857	\$ 60,586,914	\$ 53,032,230	\$ 50,583,972	\$ 45,733,477
Special Education Programs	18,183,420	17,165,267	16,962,364	17,211,685	16,469,862	18,440,966	18,186,619	15,654,316	13,953,885	12,452,936
Vocational Education Programs	2,732,091	2,673,685	2,579,233	2,647,105	2,393,193	2,399,577	2,427,732	2,496,557	2,233,007	2,021,210
All Other Programs	4,190,846	2,559,402	2,450,734	2,293,286	1,970,135	2,524,072	2,422,879	1,902,052	1,297,171	1,295,734
Adult Education Programs	-	-	-	-	742	-	-	18,667	11,385	4,974
Support Services:										
Student Services	7,787,586	7,026,225	7,090,447	6,924,304	6,865,214	4,844,629	4,332,728	3,206,631	2,998,976	2,876,134
Instructional Staff Support	3,045,798	2,817,254	2,997,345	3,372,282	3,429,766	3,476,991	3,622,353	2,877,035	2,675,351	2,549,834
General Administration	1,382,709	1,407,921	1,340,629	1,517,839	2,059,393	1,332,382	1,177,376	1,032,761	935,051	1,070,330
School Administration	9,297,065	9,205,930	8,631,653	8,243,869	9,036,330	9,130,418	8,709,688	7,655,247	5,334,646	5,042,321
Business Services	1,105,224	1,055,213	1,047,277	1,048,875	1,054,562	1,132,818	1,405,137	1,276,652	777,064	754,322
Plant Services	8,934,663	7,341,735	7,712,869	7,292,797	6,241,654	6,088,643	5,504,089	5,212,035	4,667,767	4,332,125
Central Services	1,401,574	12,912,988	1,434,525	1,546,902	1,328,319	1,506,189	1,270,132	1,064,597	1,013,872	974,141
Student Transportation	13,322,475	1,343,018	13,342,593	11,929,089	10,459,126	11,245,358	11,417,091	10,084,606	9,199,951	8,367,316
Food Services	211,128	218,788	216,941	195,673	194,730	217,680	184,257	192,202	156,274	169,645
Community Service Programs	23,927	23,891	23,715	23,924	957	24,366	23,817	-	-	8,554
Capital Outlays	3,029,429	-	-	-	-	34,292	264,767	67,920	23,279	54,349
Debt Service:										
Principal Retirement	272,720	-	-	-	-	69,894	270,939	257,624	244,963	232,925
Interest and Bank Charges	4,065	-	-	-	-	885	12,186	25,501	38,161	50,200
<b>TOTAL EXPENDITURES</b>	<b>\$ 141,427,801</b>	<b>\$ 127,991,581</b>	<b>\$ 128,903,961</b>	<b>\$ 123,407,481</b>	<b>\$ 120,570,914</b>	<b>\$ 123,117,017</b>	<b>\$ 121,818,704</b>	<b>\$ 106,056,633</b>	<b>\$ 96,144,775</b>	<b>\$ 87,990,527</b>
<b>Number of Students Enrolled</b>	<b>19,393</b>	<b>19,228</b>	<b>18,927</b>	<b>18,778</b>	<b>18,742</b>	<b>18,766</b>	<b>18,821</b>	<b>18,915</b>	<b>18,316</b>	<b>18,309</b>
<b>Average Expenditure per Student</b>	<b>\$ 7,293</b>	<b>\$ 6,657</b>	<b>\$ 6,811</b>	<b>\$ 6,572</b>	<b>\$ 6,433</b>	<b>\$ 6,561</b>	<b>\$ 6,472</b>	<b>\$ 5,607</b>	<b>\$ 5,249</b>	<b>\$ 4,806</b>

Source: Tangipahoa Parish School System CAFR

TANGIPAOHA PARISH SCHOOL SYSTEM

MFP Support and Local Support of General Fund per Student (Unaudited) Last Ten Fiscal Years

Fiscal Year	# of Students	State Support	State Support Per Student	Total General Fund Student Expenditures	Total Cost Per Student	Local Support Per Student
2014	19,393	\$ 105,322,359	5,431	\$ 141,427,801	7,293	1,550
2013	19,228	104,718,588	5,446	127,991,581	6,657	1,100
2012	18,927	102,640,556	5,423	128,903,961	6,811	1,101
2011	18,778	99,575,404	5,303	123,407,481	6,572	1,089
2010	18,742	99,522,030	5,310	120,570,914	6,433	632
2009	18,766	102,664,929	5,471	123,117,017	6,561	628
2008	18,821	99,698,393	5,297	121,818,713	6,472	622
2007	18,915	86,693,307	4,583	106,056,633	5,607	591
2006	19,071	77,467,998	4,062	96,144,775	5,041	780
2005	19,245	73,948,530	3,842	87,990,527	4,572	775

Source: Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**Parish-Wide Property Tax Levies and Collections (Unaudited) Last Ten Calendar Years**

(1)	Collected in Fiscal Year of Levy			Subsequent Tax Year Collections	Total Collections to Date	
	Calendar Year	Amount of Tax Levied	Amount of Tax Collected		Percent of Levy Collected	Amount of Tax Collected
2013	\$ 40,771,377	\$ 40,209,707	98.6%	\$ 280,835	\$ 40,490,542	99.3%
2012	43,472,670	42,804,701	98.5%	333,984	43,138,686	99.2%
2011	41,603,300	40,917,519	98.4%	342,891	41,260,409	99.2%
2010	40,092,039	39,247,651	97.9%	422,194	39,669,845	98.9%
2009	38,782,610	37,434,546	96.5%	674,032	38,108,578	98.3%
2008	35,676,648	34,735,142	97.4%	470,753	35,205,895	98.7%
2007	30,994,878	30,633,308	98.8%	180,785	30,814,093	99.4%
2006	27,557,311	26,336,615	95.6%	610,348	26,946,963	97.8%
2005	27,152,980	26,555,614	97.8%	298,683	26,854,297	98.9%
2004	24,943,050	24,556,668	98.5%	193,191	24,749,859	99.2%

*Sources:*

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

TANGIPAHOA PARISH SCHOOL SYSTEM

Assessed and Estimated Actual Value of Taxable Property (Unaudited) Last Ten Calendar Years

Calendar Year	Real Property	Public Service Property	Personal Property	Total Assessed Value	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	(1) & (2) Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value
2013	\$ 540,281,612	\$ 47,845,550	\$ 118,446,497	\$ 706,573,659	\$ 188,856,129	\$ 517,717,530	4.96	\$ 6,039,091,103	11.7%
2012	528,320,091	47,780,750	116,610,472	692,711,313	186,203,398	506,507,915	6.89	5,920,609,513	11.7%
2011	520,128,914	46,610,880	115,492,520	682,232,314	182,984,728	499,247,586	3.99	5,831,045,419	11.7%
2010	508,928,413	43,484,460	118,554,978	670,967,851	180,154,591	490,813,260	6.10	5,734,767,957	11.7%
2009	482,385,140	44,039,090	118,688,301	645,112,531	176,096,232	469,016,299	6.70	5,513,782,316	11.7%
2008	455,115,593	41,020,160	115,864,183	611,999,936	171,836,859	440,163,077	7.00	5,230,768,684	11.7%
2007	396,449,191	39,552,770	101,208,007	537,209,968	161,992,126	375,217,842	8.09	4,591,538,188	11.7%
2006	372,500,013	35,557,490	90,344,889	498,402,392	155,627,733	342,774,659	5.60	4,259,849,504	11.7%
2005	353,806,877	33,115,850	87,986,380	474,909,107	151,574,966	323,334,141	6.24	4,059,052,197	11.7%
2004	339,838,983	31,997,520	84,766,402	456,602,905	152,156,595	304,446,310	15.30	3,902,588,932	11.7%

SOURCE: Tangipahoa Parish Tax Assessor

- (1) Residential buildings and all lands are assessed at 10% of market value. Commercial buildings, inventory and equipment are assessed at 15% of market value. Public service property is assessed at 25% of market value.
- (2) Exempt Properties:
  - (a) Industries under a 10-yr exemption contract for 2003 are assessed at 15% of market value with an estimated approximate value of \$138,701,845.
  - (b) Non-profit organizations, schools, and governments are exempt and an assessed value is not calculated for them.

TANGIPAHOA PARISH SCHOOL SYSTEM

Property Tax Rates and Tax Levies - Direct and Overlapping Governments (Unaudited) Last Ten Fiscal Years

Tax Rates (mills per dollar)

Calendar Year	Parish Tax	Road Taxes	School Taxes - Total Direct Rate	Drainage Taxes
2013	19.53	5.41	4.96	4.09
2012	19.53	4.93	6.89	6.74
2011	19.53	7.06	3.99	9.39
2010	19.76	7.70	6.10	9.40
2009	19.76	7.70	6.70	9.40
2008	19.75	7.50	7.00	9.00
2007	19.72	6.82	8.09	9.31
2006	19.70	6.70	5.60	9.30
2005	19.68	6.19	6.24	9.33
2004	19.50	6.20	15.30	9.30

Tax Rates (mills per dollar)

Fire Protection Taxes	Law Enforcement District	Sheriffs Operating Tax	Other Tax	Parish Totals	(1) Cities
19.33	7.81	10.00	8.13	79.26	18.21
19.33	7.81	10.00	8.12	83.35	18.19
19.34	7.81	10.00	8.24	85.36	18.12
19.30	7.81	10.00	7.62	87.69	18.00
19.30	7.81	10.00	7.62	88.29	18.00
19.20	7.81	10.00	7.08	87.34	18.00
19.20	7.81	10.00	7.02	87.97	16.67
19.20	7.81	10.00	6.10	84.41	16.78
20.30	7.81	10.00	6.95	86.50	16.77
20.35	7.81	10.00	4.30	92.76	16.70

Tax Levies

Calendar Year	Parish Tax	Road Taxes	School Taxes - Total Direct Rate	Drainage Taxes
2013	\$ 10,111,270	\$ 563,780	\$ 4,059,012	\$ 1,937,321
2012	9,891,815	504,709	6,368,604	3,126,171
2011	9,749,798	722,632	3,644,615	4,302,479
2010	9,701,336	783,230	5,455,647	4,238,727
2009	9,268,970	718,303	5,749,352	4,036,520
2008	8,693,858	318,521	5,669,590	3,636,404
2007	7,398,562	254,600	5,564,815	3,214,468
2006	6,753,346	188,828	4,508,566	2,949,752
2005	6,362,805	164,768	4,756,942	2,786,243
2004	5,929,316	157,514	4,650,725	2,625,428

Tax Levies

Fire Protection Taxes	Law Enforcement District	Sheriffs Operating Tax	Other Tax	Parish Totals	(1) Cities
\$ 5,337,889	\$ 4,043,384	\$ 5,177,175	\$ 9,541,547	\$ 40,771,377	\$ 5,594,909
5,214,920	3,955,837	5,065,079	9,345,535	43,472,670	5,494,024
5,143,098	3,899,133	4,992,476	9,047,511	41,501,743	5,400,581
4,961,780	3,833,261	4,908,133	6,209,925	40,092,039	5,399,384
4,727,616	3,663,027	4,690,163	5,928,659	38,782,610	5,214,938
4,392,511	3,437,683	4,401,631	5,130,755	35,680,953	4,971,431
3,606,621	2,930,959	3,752,178	4,273,175	30,995,378	4,062,478
3,204,841	2,677,075	3,427,747	3,847,156	27,557,311	3,899,916
3,115,016	2,525,244	3,233,342	3,575,413	26,519,773	3,778,787
2,858,005	2,377,730	3,044,463	2,042,140	23,685,321	3,681,037

SOURCE: Tangipahoa Parish Tax Assessor

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

TANGIPAHOA PARISH SCHOOL SYSTEM

Principal Taxpayers (Unaudited) For the Fiscal Years ended June 30, 2014 and June 30, 2005

		<u>Fiscal Year Ended June 30, 2014</u>			
Taxpayer	Type of Business	2013 Calendar Year Assessed		Percentage of Total Assessed Valuation	
		Valuation	Tax Levied		
Entergy of Louisiana	Utility-Electric	\$ 21,293,267	\$ 1,840,683	3.0%	
Walmart Store	Retail	13,120,911	1,063,137	1.9%	
Winn Dixie	Food Distributor	10,958,337	713,827	1.6%	
Bellsouth Telecommunications	Utility-Telephone	7,824,840	601,475	1.1%	
First Guaranty Bank	Financial Institution	4,761,230	348,563	0.7%	
Grand Trunk Corp	Warehouse	4,550,310	344,055	0.6%	
Sprint Spectrum	Cellular Utility Towers	3,547,544	342,915	0.5%	
Florida Gas Transmission Co.	Utility-Gas	3,889,720	325,077	0.6%	
Palace Properties	Real Estate Developer-Ham Sq.Mall	4,734,244	304,386	0.7%	
Hammond Pride	Distribution Center	3,638,710	236,989	0.5%	
		<u>\$ 78,319,113</u>	<u>\$ 6,121,106</u>	<u>11.1%</u>	

		<u>Fiscal Year Ended June 30, 2005</u>			
Taxpayer	Type of Business	2004 Calendar Year Assessed		Percentage of Total Assessed Valuation	
		Valuation	Tax Levied		
Entergy Louisiana Inc.	Utility-Electric	\$ 11,604,600	\$ 1,118,219	2.5%	
Sunbelt Dix Properties Corp (Winn Dixie)	Food Distributor	5,826,483	1,088,281	1.3%	
Bellsouth Telecommunications	Utility-Telephone	9,736,580	860,365	2.1%	
Walmart Distribution Center/Real Estate/Stores	Warehouse/Real Estate/Retail	9,116,956	793,397	2.0%	
First Guaranty Bank	Financial Institution	4,928,632	358,338	1.1%	
Charter Communications	Cable Company	2,676,056	233,256	0.6%	
Florida Gas Transmission Co.	Utility-Gas	2,279,370	229,735	0.5%	
Super Value Holdings, Inc.	Warehouse	2,138,075	214,299	0.5%	
AmSouth Bank	Financial Institution	2,672,295	192,896	0.6%	
Sanderson Farms, Inc.	Chicken Processing	1,796,724	180,087	0.4%	
		<u>\$ 52,775,771</u>	<u>\$ 5,268,873</u>	<u>11.6%</u>	

Source: Tangipahoa Parish Tax Assessor's Office



TANGIPAHOA PARISH SCHOOL SYSTEM

Sales and Use Tax Rates - Direct and Overlapping Governments (Unaudited) Last Ten Fiscal Years

Fiscal Year	Parish-Wide Tax Rates		Municipality Tax Rates (3)						
	Tangipahoa Parish Council	Tangipahoa Parish School System	City of Hammond		City of Ponchatoula		City of Amite (2)	Tangipahoa Fire Dist. #1	
	Rate	Rate	Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Rate	Total Rate (1)
2014	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2013	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2012	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2011	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2010	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2009	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2008	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2007	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2006	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2005	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50

Fiscal Year	Municipality Tax Rates (3)									
	Town of Kentwood		City of Independence		Town of Roseland		Village of Tangipahoa		Village of Tickfaw	
	Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Total Rate (1)
2014	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2013	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2012	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2011	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2010	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2009	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2008	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2007	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2006	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2005	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00

Source: Tangipahoa Parish Sales Tax Office

- (1) Total Tax Rates represent the maximum amount that may be collected by each local authority. This rate includes the parish-wide tax rates and the applicable municipality rate.
- (2) Total Amite Cite rate includes Tangipahoa Fire District #1 sales and use tax which did not go into effect until November 2003.
- (3) Rates do not include state sales and use tax.

TANGIPAHOA PARISH SCHOOL SYSTEM

Sales and Use Tax Collections - Direct and Overlapping Governments (Unaudited) Last Ten Fiscal Years

Fiscal Year	Parish-Wide Tax Collections (2)		Municipality Tax Collections (2)			
	Tangipahoa Parish Council	Tangipahoa Parish School Sys	City of Hammond	City of Ponchatoula	City of Amite	Tangipahoa Fire Dist. #1 (1)
2014	\$ 18,169,807	\$ 36,350,374	\$ 18,533,726	\$ 2,969,600	\$ 2,827,281	\$ 878,546
2013	17,358,419	34,729,071	17,775,237	2,757,229	2,882,477	937,081
2012	16,726,960	33,468,865	16,869,056	2,670,852	2,771,394	951,606
2011	15,642,127	31,322,414	15,777,081	2,482,414	2,661,037	899,280
2010	15,198,310	30,470,518	15,610,755	2,513,064	2,668,435	823,049
2009	16,217,715	32,493,566	16,407,623	2,801,182	2,889,379	939,183
2008	16,393,913	32,913,491	15,780,850	2,698,948	2,822,811	967,209
2007	16,541,878	33,195,491	15,540,284	2,979,780	2,807,385	944,474
2006	16,006,160	32,218,291	16,255,209	2,656,818	1,878,866	680,389
2005	12,157,048	24,375,438	12,516,039	2,084,722	1,526,448	557,247

Municipality Tax Collections (2)

Fiscal Year	Town of Kentwood	City of Independence	Town of Roseland	Village of Tangipahoa	Village of Tickfaw	Parish Totals
2014	\$ 809,801	\$ 659,413	\$ 165,750	\$ 55,129	\$ 172,845	\$ 81,592,271
2013	818,342	621,071	142,016	63,809	194,006	78,278,759
2012	803,073	676,055	147,215	54,829	172,417	75,312,322
2011	743,202	583,298	146,416	50,073	167,395	70,474,737
2010	765,845	600,981	153,542	56,325	167,184	69,028,008
2009	868,133	663,387	129,004	62,970	171,875	73,644,017
2008	901,437	662,012	137,536	58,397	191,366	73,527,970
2007	829,985	678,527	141,620	57,978	177,954	73,895,356
2006	737,990	609,285	161,573	75,764	168,823	71,449,168
2005	594,194	512,199	114,444	41,678	119,871	54,599,328

Source: Tangipahoa Parish Sales Tax Office

(1) Tangipahoa Fire District #1 sales and use tax went into effect November 2003.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**Ratio of Net General Obligation Bonded Debt to Assessed Value and Net Bonded Debt Per Capita (Unaudited) Last Ten Fiscal Years**

Fiscal Year	(1) Estimated Population	(2) Assessed Value	(3) General Obligation Bonded Debt	(3) Less Available Debt Service Fund	Net General Obligation Bonded Debt	Ratio of Net General Obligation Bonded Debt To Assessed Value	Net General Obligation Bonded Debt Per Capita
2014	125,412	\$ 706,573,659	\$ 4,423,000	\$ 366,401	\$ 4,056,599	0.6%	\$ 32.35
2013	123,441	692,711,313	5,710,000	661,365	5,048,635	0.7%	40.90
2012	122,571	682,232,314	7,770,000	1,814,673	5,955,327	0.9%	48.59
2011	121,097	670,967,851	9,460,000	2,247,272	7,212,728	1.1%	59.56
2010	117,422	645,112,531	11,095,000	2,658,117	8,436,883	1.3%	71.85
2009	115,474	611,999,936	12,655,000	2,930,187	9,724,813	1.6%	84.22
2008	113,522	537,209,968	14,145,000	2,925,146	11,219,854	2.1%	98.83
2007	112,464	498,402,392	15,580,000	2,544,862	13,035,138	2.6%	115.90
2006	106,502	474,909,107	17,665,000	2,808,980	14,856,020	3.1%	139.49
2005	105,158	456,602,905	19,585,000	3,398,031	16,186,969	3.5%	153.93

*Sources*

(1) *Estimates - U.S. Census American Factfinder American Community Survey*

(2) *Tangipahoa Parish Assessor*

(3) *Tangipahoa Parish School System CAFR*

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**Computation of Legal Debt Margin (Unaudited) As of June 30, 2014**

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Total Assessed Value (1)	\$ 706,573,659	\$ 692,711,313	\$ 682,232,314	\$ 670,967,851	\$ 645,112,531	\$ 611,999,936	\$ 537,209,968	\$ 498,402,392	\$ 474,909,107	\$ 456,602,905
Debt Limit (2)	\$ 247,300,781	\$ 242,448,960	\$ 238,781,310	\$ 234,838,748	\$ 225,789,386	\$ 214,199,978	\$ 188,023,489	\$ 174,440,837	\$ 166,218,187	\$ 159,811,017
Debt Applicable to Limit: Bonded Debt (3)	\$ 4,423,000	\$ 5,710,000	\$ 7,770,000	\$ 9,460,000	\$ 11,095,000	\$ 12,655,000	\$ 14,145,000	\$ 15,580,000	\$ 17,665,000	\$ 19,585,000
Less: Debt Service Funds Available (3)	(366,401)	(661,365)	(1,814,673)	(2,247,272)	(2,658,117)	(2,930,187)	(2,925,146)	(2,544,862)	(2,808,980)	(3,398,031)
Debt Applicable to Limit	\$ 4,056,599	\$ 5,048,635	\$ 5,955,327	\$ 7,212,728	\$ 8,436,883	\$ 9,724,813	\$ 11,219,854	\$ 13,035,138	\$ 14,856,020	\$ 16,186,969
Legal Debt Margin	\$ 243,244,182	\$ 237,400,325	\$ 232,825,983	\$ 227,626,020	\$ 217,352,503	\$ 204,475,165	\$ 176,803,635	\$ 161,405,699	\$ 151,362,167	\$ 143,624,048
Debt Applicable as a Percentage of the Debt Limit	1.6%	2.1%	2.5%	3.1%	3.7%	4.5%	6.0%	7.5%	8.9%	10.1%

(1) Tangipahoa Parish Tax Assessor

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

(3) Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**Computation of Direct and Overlapping Bonded Debt (Unaudited) As of June 30, 2014**

	Gross Debt Outstanding	Percentage Applicable	Share of Overlapping Debt
Direct Debt:			
Tangipahoa Parish School System	\$ 18,623,000	100%	\$ 18,623,000
Subtotal Direct Debt	\$ 18,623,000		\$ 18,623,000
Overlapping Debt:			
Municipalities:			
City of Hammond	\$ 19,755,000	100%	\$ 19,755,000
City of Ponchatoula	102,921	100%	102,921
Town of Amite City	5,173,000	100%	5,173,000
Town of Independence	1,084,783	100%	1,084,783
Town of Kentwood	800,081	100%	800,081
Village of Roseland	467,765	100%	467,765
Other Governmental Agencies:			
Sheriff of Tangipahoa Parish	25,770	100%	25,770
Tangipahoa Parish Government	1,092,085	100%	1,092,085
Special Districts:			
Hammond Area Recreation District No.1	16,570,000	100%	16,570,000
Hammond -Tangipahoa Home Mortgage Authority	3,512,255	100%	3,512,255
Hospital Service District #1	200,717,915	100%	200,717,915
Ponchatoula Area Recreation District No. 1	4,910,000	100%	4,910,000
Sewer District No. 1	1,305,685	100%	1,305,685
Tangipahoa Water District	29,182,614	100%	29,182,614
Subtotal Overlapping Debt	\$ 284,699,874		\$ 284,699,874
Total Direct and Overlapping Debt	\$ 303,322,874		\$ 303,322,874

*Source: Annual Financial Reports of Individual Entities*

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**Ratio of Debt Service Fund Annual Debt Service Expenditures to Total General Fund Expenditures and Revenue (Unaudited) Last Ten Fiscal Years**

Fiscal Year	Debt Service Fund Principal Payments	Debt Service Interest and Bank Charges	Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures	Total General Fund Revenues	Ratio of Debt Service to General Fund Revenues
2014	\$ 1,559,720	\$ 266,684	\$ 1,826,404	\$ 141,427,801	1.3%	\$ 137,692,946	1.3%
2013	2,060,000	508,095	2,568,095	127,991,581	2.0%	126,393,070	2.0%
2012	1,690,000	434,184	2,124,184	128,903,961	1.6%	124,223,654	1.7%
2011	5,040,000	587,256	5,627,256	123,407,481	4.6%	120,016,196	4.7%
2010	5,208,333	788,298	5,996,631	120,570,914	5.0%	119,948,126	5.0%
2009	5,455,000	1,237,651	6,692,651	123,117,017	5.4%	123,498,450	5.4%
2008	5,215,000	1,310,670	6,525,670	121,818,713	5.4%	122,015,921	5.3%
2007	5,690,000	1,583,614	7,273,614	106,056,633	6.9%	108,611,157	6.7%
2006	5,355,000	1,715,488	7,070,488	96,144,775	7.4%	105,992,591	6.7%
2005	5,275,425	2,003,906	7,279,331	87,990,527	8.3%	90,005,440	8.1%

Source: Tangipahoa Parish School System CAFR

TANGIPAHOA PARISH SCHOOL SYSTEM

Ratios of Outstanding Debt by Type Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Sales Tax Refunding Bond	Revenue Bonds and Notes	(1)	(2)	(2)	(2)
				Total Debt	Percentage of Personal Income	Debt Per Capita	Debt Per Student
2014	\$ 4,423,000	\$ -	\$ 14,200,000	\$ 18,623,000	0.70%	\$ 148	\$ 960
2013	5,710,000	-	14,200,000	19,910,000	0.83%	161	1,035
2012	7,770,000	-	14,200,000	21,970,000	0.88%	179	1,161
2011	9,460,000	-	14,200,000	23,660,000	1.01%	195	1,260
2010	11,095,000	-	3,405,000	14,500,000	0.62%	123	774
2009	12,655,000	3,130,000	4,445,000	20,230,000	0.97%	175	1,078
2008	14,145,000	6,095,000	5,445,000	25,685,000	1.19%	226	1,365
2007	15,580,000	8,915,000	6,405,000	30,900,000	1.59%	276	1,634
2006	17,660,000	11,600,000	7,330,000	36,590,000	1.50%	344	1,919
2005	19,570,000	14,155,000	8,220,000	41,945,000	1.83%	399	2,180

(1) Detail regarding the School System's outstanding debt can be found in the notes to the basic financial statements.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**Demographic Statistics (Unaudited) Last Ten Fiscal Years**

(1) Fiscal Year	(2) Population	(2) Total Personal Income	(1) Per Capita Personal Income	(2) Median Age	(3) Public School Enrollment	(4) Non-Public School Enrollment	(2) Unemployment Rate
2014	125,412	\$ 2,672,153,484	\$ 21,307	33.8	19,393	2,636	7.0%
2013	123,441	2,389,941,201	19,361	34.5	19,228	2,690	9.3%
2012	122,571	2,493,584,424	20,344	34.0	18,927	2,635	10.4%
2011	121,097	2,346,133,278	19,374	33.6	18,778	2,624	9.9%
2010	117,422	2,354,545,944	20,052	32.9	18,742	2,596	10.2%
2009	115,474	2,080,610,532	18,018	31.5	18,766	2,509	8.7%
2008	113,522	2,164,637,496	19,068	31.0	18,821	2,309	5.4%
2007	112,140	1,939,012,740	17,291	32.6	18,915	2,323	5.0%
2006	106,502	2,437,724,278	22,889	32.3	19,071	2,187	9.3%
2005	105,158	2,291,287,662	21,789	32.3	19,245	2,187	6.8%

- (1) All information is parish-wide, 2013 estimates U.S. Census Bureau American Factfinder Community Survey-Population
- (2) Louisiana Department of Labor - Louisiana Occupational Information System (LOIS)
- (3) Louisiana Department of Education SIS Report - Student Membership as of 10/01
- (4) Louisiana School Directory, published by Louisiana Department of Education



TANGIPAHOA PARISH SCHOOL SYSTEM

Construction and Bank Deposits (Unaudited) Last Ten Fiscal Years

(1) Commercial New Construction			(1) Residential New Construction		
Fiscal Year	Number of Permits	Value	Number of Permits	Value	(2) Bank Deposits
2014	22	\$ 12,265,424	557	\$ 83,073,062	\$ 1,681,000,000
2013	15	5,197,800	452	62,998,870	1,599,000,000
2012	14	4,208,472	388	54,861,925	1,514,000,000
2011	28	13,637,185	408	62,034,856	1,500,000,000
2010	17	10,629,008	614	82,340,027	1,424,000,000
2009	45	19,471,214	604	88,701,514	1,399,000,000
2008	60	53,554,910	646	102,807,141	1,336,000,000
2007	60	20,033,800	1,294	205,093,776	1,354,000,000
2006	36	13,727,868	615	73,780,213	1,367,000,000
2005	43	85,597,900	505	61,221,930	1,065,000,000

(1) Source: Tangipahoa Parish Government's Building Permit Office

(2) Source: FDIC

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**Ten Largest Employers - Parish Wide (Unaudited) for the Fiscal Years Ended June 30, 2014 and June 30, 2005 (1)**

Fiscal Year Ended June 30, 2014

(1)				Number of Employees	Percentage of Total Employment
Company Name	Type of Business	Location			
North Oaks Medical Center	Healthcare Facility	Hammond, LA		2700	5.12%
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA		2670	5.06%
Southeastern Louisiana University	Education - University	Hammond, LA		1600	3.04%
North Lake Support & Services Center	Medical	Hammond, LA		1100	2.09%
Wal-Mart Distribution	Distribution	Robert, LA		800	1.52%
Inner Parish Security Corp.	Security	Hammond, LA		800	1.52%
CARE, Inc.	Medical	Hammond, LA		650	1.23%
Sanderson Farms	Food Processing	Hammond, LA		600	1.14%
Wal-mart Stores - Hammond	Retail	Hammond, LA		400	0.76%
<b>Tangipahoa Parish Government</b>	<b>Government</b>	<b>Hammond, LA</b>		<b>360</b>	<b>0.68%</b>
			Total	11,680	22.16%

Fiscal Year Ended June 30, 2005 (1)

(1)				Number of Employees	Percentage of Total Employment
Company Name	Type of Business	Location			
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA		2323	4.71%
North Oaks Medical Center	Healthcare Facility	Hammond, LA		1969	3.99%
Southeastern Louisiana University	Education - University	Hammond, LA		1872	3.79%
Hammond Developmental Center	Education - Special	Hammond, LA		800	1.62%
Walmart Stores, Inc.	Retail	Hammond, LA		700	1.42%
Sanderson Farms (Processing Division)	Chicken Processing	Hammond, LA		700	1.42%
Neil Corporation	Beauty and Hair Products	Hammond, LA		530	1.07%
Lallie Kemp Charity Hospital	Healthcare Facility	Independence, LA		470	0.95%
C.A.R.E.	Respite Service	Hammond, LA		360	0.73%
<b>Tangipahoa Parish Sheriff's Department</b>	<b>Law Enforcement</b>	<b>Hammond, LA</b>		<b>350</b>	<b>0.71%</b>
			Total	10,074	20.41%

Source: Tangipahoa Parish Economic Development Foundation

- (1) The first year that the number of employees was available was year-ending June 30, 2005; therefore, nine years prior is not available.  
 (2) The 2014 civilian labor force was 52,718 & 2005 labor force was 49,363; Louisiana Department of Labor

TANGIPAHOA PARISH SCHOOL SYSTEM

School Building Information as of the Fiscal Year Ended June 30, 2014

Listing of Instructional Sites:

	Year Constructed	School District	Grades Taught	Capacity Sq. Ft.	Acreage	Student Population
<b>High Schools</b>						
Amite High School	1971	102	9-12	106,241	18.5	510
Florida Parishes Juvenile Detention Center (1)			6-12			52
Hammond High Magnet	1986	1	9-12	223,328	30	1,383
Independence High	1967	39A	9-12	82,212	8	461
Kentwood High Magnet	1941	107	7-12	84,632	9.4	337
Loranger High	1970	104	9-12	72,589	14	687
Tangipahoa Alternative Solutions Program / PM School (2)	1968	1	4-12	30,497		
Ponchatoula	1985	108	9-12	224,064	40	1,767
Summer	1981	116	9-12	131,004	30	528
<b>Middle Schools</b>						
Amite Westside	1954	102	5-8	72,530	8	400
Hammond Jr. High Magnet	1955	1	7-8	97,597	16	490
Independence Middle Magnet	1965	114	5-8	65,927	4	309
Loranger	1986	104	5-8	46,428	14	668
Nesom	1980	110	6-8	52,017	7	427
Ponchatoula Jr. High	1924	108	7-8	83,070	11	776
Summer Middle School		116	6-8	41,915	16	420
<b>Elementary Schools</b>						
Amite Elementary Magnet	1963	102	Pre K-4	86,912	14	538
Champ Cooper	1956	106	Pre K-8	70,613	9.5	769
Chesbrough	1986	116	Pre K-5	39,041	5	414
D. C. Reeves	1968	108	3-4	58,876	12	701
Hammond Eastside Elementary Magnet	1986	1	Pre K-6	53,617	10	930
Hammond Westside Elementary Montessori	1996	1	Pre K-6	63,467	10	1,201
Independence	1965	114	Pre K-4	56,783	4	417
O.W. Dillon Memorial - Old Facility (3)	1986	107	-	47,120	13	-
O.W. Dillon Memorial - New Facility (3)	2013	107	Pre K-6	71,900	24.2	386
Loranger	1978	104	Pre K-4	45,795	14	758
Midway	1969	114	Pre K-2	44,723	8.9	644
Natalbany	1943	114	3-5	40,717	6	528
Perrin Early Learning Center	1960	108	Pre K-K	36,558	5	323
Roseland Elementary Montessori	1985	102	Pre K-6	39,775	4	252
Southeastern Lab School (1)			K-8			222
Spring Creek	1952	116	Pre K-5	43,600	3	363
Tucker	1950	108	1-2	56,196	3	653
Vinyard	1968	108	5-6	71,232	10	673
Woodland Park Early Lrn. Ctr.	1955	1	Pre K-K	41,169	9	341
Tangipahoa Parish School System-Head Start (1)			Pre-K			65
<b>Total Overall Instructional Sites</b>				<b>2,382,145</b>	<b>390.5</b>	<b>19,393</b>

Listing of Non-Instructional Sites

	Year Constructed	Capacity Sq. Ft.	Number of Buildings
<b>Non-Instructional Sites</b>			
Central Office	2003	40,860	1
File Storage Building - Central Office	2008	2,400	1
Sales Tax Building	1976	2,250	1
Maintenance Office/ Shop Building	1986	9,400	2
Shipping/Receiving Warehouse	1974	7,600	2
Maintenance Office	2002	5,425	1
Maintenance Shop Building	2002	12,900	1
Shipping/Receiving Warehouse	2002	13,500	1
Special Services Center	1984	21,240	1
Adult Education Center	1961	10,130	1
C. M. Fagan	1959	19,800	1
Title I Building	1983	5,200	1
Technology Center	1973	23,400	2
<b>Total Overall Non-Instructional Sites</b>		<b>174,105</b>	<b>16</b>

Source: Tangipahoa Parish School System Student Information System (SIS) Report - 10/01/13 Student Membership

- (1) The Florida Parishes Juvenile Detention Center, Southeastern Lab School and Tangipahoa Parish Head Start house Tangipahoa Parish School System students but are not school system properties.
- (2) Tangipahoa Alternative Solutions/PM School students are counted at their originating sites.
- (3) In 2013-2014 the OW Dillon elementary moved into a newly constructed school. The old school site was vacant.

TANGIPAHOA PARISH SCHOOL SYSTEM

Personnel Roster Last Ten Fiscal Years

	2013-2014	2012-2013	2011-2012	2010-2011	2009-2010	2008-2009	2007-2008	2006-2007	2005-2006	2004-2005
<b>School Based:</b>										
Principals	34	34	36	36	37	36	35	35	34	35
Assistant Principals	32	32	31	33	27	28	26	26	18	19
Administrative Assistants	11	14	17	18.5	23	27	21	20	0	0
Teachers	1293.47	1208.17	1256.4	1308	1308.41	1326.1	1334.2	1306.2	1255	1210
Librarians	18	17	22	26	27	25	22	22	24	25
Sabbatical Leaves	0	2	5	24	29	31	20	20	27	12
Aides	314.13	278.7	289.62	321.95	339.45	301.4	241	248.5	225.5	222.5
Counselors	21	21	24	26	24.5	24	22	19	17.5	13.5
Nurses	29	33.5	25.5	28.5	37	30	22	19	14	13
Custodial	109.9	109.9	116.9	132.9	121.9	128.9	121.85	119.2	112.2	106.2
Food Service	210	209.84	190	201	223	234	229	222	219	212
<b>Total School Based:</b>	<b>2072.5</b>	<b>1960.11</b>	<b>2013.42</b>	<b>2155.85</b>	<b>2197.26</b>	<b>2191.4</b>	<b>2094.05</b>	<b>2056.9</b>	<b>1946.2</b>	<b>1868.2</b>
<b>Percent of Total Personnel</b>	<b>78.01%</b>	<b>76.58%</b>	<b>76.72%</b>	<b>77.69%</b>	<b>78.57%</b>	<b>78.81%</b>	<b>78.93%</b>	<b>79.34%</b>	<b>78.61%</b>	<b>78.53%</b>
<b>Non-School Based:</b>										
Superintendent	1	1	1	1	1	1	1	1	1	1
Administrators	61.6	42	47.02	52.04	54.68	52.8	51.73	52.98	50.01	47.68
Other Professionals	59.5	101.75	99.6	104.85	80	72.7	71.7	46.5	44	41
Appraisal Personnel	13	20.42	19	21	24	22	23	24	23	24
Clerical/Secretarial	111.25	113.16	108.77	112.8	119.08	124.6	111.5	111.5	108	109.55
Maintenance	40	45	45	43	43	44	42	42	42	41
Other	12	11	11.5	11.5	11.5	11	12	11.5	11.5	10.5
<b>Total Non-School Based</b>	<b>298.35</b>	<b>334.33</b>	<b>331.89</b>	<b>346.19</b>	<b>333.26</b>	<b>328.1</b>	<b>312.93</b>	<b>289.48</b>	<b>279.51</b>	<b>274.73</b>
<b>Percent of Total Personnel</b>	<b>11.23%</b>	<b>13.06%</b>	<b>12.65%</b>	<b>12.48%</b>	<b>11.92%</b>	<b>11.80%</b>	<b>11.80%</b>	<b>11.17%</b>	<b>11.29%</b>	<b>11.55%</b>
<b>Transportation:</b>										
Bus Drivers	256	239	253	248	243	239	227	227	228	216
Bus Aides	30	26	26	25	23	22	19	19	22	20
<b>Total Transportation</b>	<b>286</b>	<b>265</b>	<b>279</b>	<b>273</b>	<b>266</b>	<b>261</b>	<b>246</b>	<b>246</b>	<b>250</b>	<b>236</b>
<b>Percent of Total Personnel</b>	<b>10.76%</b>	<b>10.35%</b>	<b>10.63%</b>	<b>9.84%</b>	<b>9.51%</b>	<b>9.39%</b>	<b>9.27%</b>	<b>9.49%</b>	<b>10.10%</b>	<b>9.92%</b>
<b>Grand Total</b>	<b>2,656.85</b>	<b>2,559.44</b>	<b>2,624.31</b>	<b>2,775.04</b>	<b>2,796.52</b>	<b>2,780.50</b>	<b>2,652.98</b>	<b>2,592.38</b>	<b>2,475.71</b>	<b>2,378.93</b>
<b>Total Percentage</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

**Notes:**

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

**Source:**

Tangipahoa Parish School System Operating Budget 2013-2014

TANGIPAHOA PARISH SCHOOL SYSTEM

Average Salaries of Public School Staff Last Five Fiscal Years

	June 30, 2014		June 30, 2013		June 30, 2012	
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teacher's Salary Including Extra Compensation	\$ 46,443.41	\$ 47,356.75	\$ 47,198.50	\$ 46,892.66	\$ 48,904.62	\$ 48,711.85
Average Classroom Teacher's Salary Excluding Extra Compensation	\$ 46,976.89	\$ 46,731.65	\$ 46,615.82	\$ 46,306.31	\$ 48,271.27	\$ 48,029.91
Number of Teacher Full Time Equivalents (FTEs) used in Computation of Average Salaries	1,225	1,201	1,254	1,229	1,260	1,233

	June 30, 2011		June 30, 2010	
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teacher's Salary Including Extra Compensation	\$ 50,559.67	\$ 50,306.48	\$ 52,821.80	\$ 47,443.14
Average Classroom Teacher's Salary Excluding Extra Compensation	\$ 48,152.07	\$ 47,910.94	\$ 50,180.71	\$ 45,070.99
Number of Teacher Full Time Equivalents (FTEs) used in Computation of Average Salaries	1,356	1,326	1,382	1,350

Source: Tangipahoa Parish Assurance Schedules

TANGIPAOA PARISH SCHOOL SYSTEM

Education Levels of Public School Staff Last Five Fiscal Years

October 1, 2013

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	770	67.6%	86	100.0%	0	0.0%	0	0.0%
Master's Degree	268	23.5%	0	0.0%	23	34.8%	0	0.0%
Master's Degree + 30	91	8.0%	0	0.0%	41	62.1%	0	0.0%
Specialist in Education	1	0.1%	0	0.0%	1	1.5%	0	0.0%
Ph D or EdD	9	0.8%	0	0.0%	1	1.5%	0	0.0%
<b>Totals</b>	<b>1,139</b>	<b>100.0%</b>	<b>86</b>	<b>100.0%</b>	<b>66</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>

October 1, 2012

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	814	66.5%	30	100.0%	0	0.0%	0	0.0%
Master's Degree	276	22.5%	0	0.0%	22	31.4%	0	0.0%
Master's Degree + 30	123	10.0%	0	0.0%	45	64.3%	0	0.0%
Specialist in Education	8	0.7%	0	0.0%	0	0.0%	0	0.0%
Ph D or EdD	3	0.2%	0	0.0%	3	4.3%	0	0.0%
<b>Totals</b>	<b>1,224</b>	<b>100.0%</b>	<b>30</b>	<b>100.0%</b>	<b>70</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>

October 1, 2011

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	833	66.7%	12	100.0%	0	0.0%	0	0.0%
Master's Degree	274	22.0%	0	0.0%	23	32.4%	0	0.0%
Master's Degree + 30	127	10.2%	0	0.0%	44	62.0%	0	0.0%
Specialist in Education	8	0.6%	0	0.0%	0	0.0%	0	0.0%
Ph D or EdD	6	0.5%	0	0.0%	4	5.6%	0	0.0%
<b>Totals</b>	<b>1,248</b>	<b>100.0%</b>	<b>12</b>	<b>100.0%</b>	<b>71</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>

October 1, 2010

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	901	67.0%	12	100.0%	0	0.0%	0	0.0%
Master's Degree	305	22.7%	0	0.0%	22	31.0%	0	0.0%
Master's Degree + 30	130	9.7%	0	0.0%	47	66.2%	0	0.0%
Specialist in Education	4	0.3%	0	0.0%	0	0.0%	0	0.0%
Ph D or EdD	4	0.3%	0	0.0%	2	2.8%	0	0.0%
<b>Totals</b>	<b>1,344</b>	<b>100.0%</b>	<b>12</b>	<b>100.0%</b>	<b>71</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>

October 1, 2009

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	907	66.4%	17	100.0%	0	0.0%	0	0.0%
Master's Degree	301	22.1%	0	0.0%	22	31.0%	0	0.0%
Master's Degree + 30	148	10.8%	0	0.0%	47	66.2%	0	0.0%
Specialist in Education	5	0.4%	0	0.0%	0	0.0%	0	0.0%
Ph D or EdD	4	0.3%	0	0.0%	2	2.8%	0	0.0%
<b>Totals</b>	<b>1,365</b>	<b>100.0%</b>	<b>17</b>	<b>100.0%</b>	<b>71</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>

Source: Tangipahoa Parish Assurance Schedules

TANGIPAHOA PARISH SCHOOL SYSTEM

Experience of Public School Principals, Assistant Principals, and Full-Time Classroom Teachers Last Five Fiscal Years

October 1, 2013  
Total Years Experience

Category	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	0	0	1	5	5	9	14	34
Assistant Principals	1	0	4	10	4	5	8	32
Classroom Teachers	286	88	316	157	152	114	112	1,225
<b>Total</b>	<b>287</b>	<b>88</b>	<b>321</b>	<b>172</b>	<b>161</b>	<b>128</b>	<b>134</b>	<b>1,291</b>

October 1, 2012  
Total Years Experience

Category	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	0	0	1	5	6	9	15	36
Assistant Principals	0	0	6	7	6	7	8	34
Classroom Teachers	165	76	338	194	183	135	163	1,254
<b>Total</b>	<b>165</b>	<b>76</b>	<b>345</b>	<b>206</b>	<b>195</b>	<b>151</b>	<b>186</b>	<b>1,324</b>

October 1, 2011  
Total Years Experience

Category	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	0	0	2	4	9	6	16	37
Assistant Principals	0	0	8	7	5	5	9	34
Classroom Teachers	126	106	346	184	161	142	195	1,260
<b>Total</b>	<b>126</b>	<b>106</b>	<b>356</b>	<b>195</b>	<b>175</b>	<b>153</b>	<b>220</b>	<b>1,331</b>

October 1, 2010  
Total Years Experience

Category	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	0	0	2	4	10	6	16	38
Assistant Principals	0	0	10	2	7	3	11	33
Classroom Teachers	122	116	385	197	184	136	216	1,356
<b>Total</b>	<b>122</b>	<b>116</b>	<b>397</b>	<b>203</b>	<b>201</b>	<b>145</b>	<b>243</b>	<b>1,427</b>

October 1, 2009  
Total Years Experience

Category	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	0	0	10	2	7	1	13	33
Assistant Principals	0	0	2	4	10	6	16	38
Classroom Teachers	111	116	396	204	190	127	238	1,382
<b>Total</b>	<b>111</b>	<b>116</b>	<b>408</b>	<b>210</b>	<b>207</b>	<b>134</b>	<b>267</b>	<b>1,453</b>

Source: Tangipahoa Parish Assurance Schedules

TANGIPAOHA PARISH SCHOOL SYSTEM

Reduced/Free Lunches Last Ten Fiscal Years

	Paying Meals	% of Total	Free Meals	% of Total	Reduced Meals	% of Total	Total Served
2013-2014	274,388	12.22%	1,840,958	81.97%	130,594	5.81%	2,245,940
2012-2013	322,179	14.23%	1,783,643	78.79%	157,906	6.98%	2,263,728
2011-2012	374,730	15.79%	1,834,333	77.31%	163,686	6.90%	2,372,749
2010-2011	411,209	17.54%	1,788,459	76.27%	145,159	6.19%	2,344,827
2009-2010	425,443	18.21%	1,737,228	74.35%	173,952	7.44%	2,336,623
2008-2009	442,569	20.10%	1,579,876	71.77%	178,951	8.13%	2,201,396
2007-2008	552,815	22.56%	1,713,386	69.92%	184,453	7.53%	2,450,654
2006-2007	585,444	23.77%	1,679,569	68.19%	198,088	8.04%	2,463,101
2005-2006	519,910	21.11%	1,809,474	73.46%	133,948	5.44%	2,463,332
2004-2005	573,869	24.07%	1,607,642	67.44%	202,259	8.48%	2,383,770

*Source: Tangipahoa Parish School System 2013-2014 School Participation Data Report (Form SFS-8C)*



TANGIPAHOA PARISH SCHOOL SYSTEM

Reduced/Free Breakfast Last Ten Fiscal Years

	Paying Meals	% of Total	Free Meals				Reduced Meals				Total Served
			Regular Need	% of Total	Severe Need	% of Total	Regular Need	% of Total	Severe Need	% of Total	
2013-2014	61,551	5.36%	3,311	0.29%	1,038,066	90.41%	287	0.02%	44,985	3.92%	1,148,200
2012-2013	67,799	6.13%	1,965	0.18%	979,856	88.54%	261	0.02%	56,842	5.14%	1,106,723
2011-2012	73,442	6.49%	2,635	0.23%	996,268	88.07%	376	0.03%	58,440	5.17%	1,131,161
2010-2011	60,984	6.42%	1,978	0.21%	844,202	88.93%	84	0.01%	42,058	4.43%	949,306
2009-2010	72,333	7.32%	1,382	0.14%	860,286	87.10%	269	0.03%	53,387	5.41%	987,657
2008-2009	76,343	8.39%	2,219	0.24%	779,746	85.64%	153	0.02%	51,988	5.71%	910,449
2007-2008	92,208	9.42%	1,829	0.19%	829,373	84.76%	300	0.03%	54,792	5.60%	978,502
2006-2007	98,702	10.26%	2,337	0.24%	803,312	83.48%	453	0.05%	57,452	5.97%	962,256
2005-2006	65,922	7.46%	15,188	1.72%	766,275	86.66%	1,384	0.16%	35,432	4.01%	884,201
2004-2005	75,831	8.40%	3,430	0.38%	771,224	85.45%	119	0.01%	51,949	5.76%	902,553

Source: Tangipahoa Parish School System 2013-2014 School Participation Data Report (Form SFS-8C)

**TANGIPAOA PARISH SCHOOL SYSTEM**

**Operating Statistics Last Ten Fiscal Years**

Fiscal Year Ended June 30	(1) Expenses	(2) Enrollment	Cost Per Pupil	Percentage Change	(3) Certified Staff	Pupil / Teacher Ratio
2014	\$ 203,419,148	19,393	\$ 10,489	6.43%	1,139	17.03
2013	189,511,737	19,228	9,856	0.02%	1,224	15.71
2012	186,510,665	18,927	9,854	-0.86%	1,248	15.17
2011	186,655,017	18,778	9,940	-1.27%	1,344	13.97
2010	188,701,151	18,742	10,068	4.76%	1,365	13.73
2009	180,354,865	18,766	9,611	2.44%	1,230	15.26
2008	176,575,619	18,821	9,382	9.03%	1,255	15.00
2007	162,753,009	18,915	8,604	9.70%	1,240	15.25
2006	149,579,152	19,071	7,843	10.97%	1,177	16.20
2005	136,017,410	19,245	7,068	1.65%	1,052	18.29

*Notes:*

*(1) Expenses are on full accrual and are extracted from, Changes in Net Assets.*

*(2) Enrollment is extracted from, Demographic and Economic Statistics.*

*(3) Teaching staff is extracted from, Education Levels of Public School Staff.*



• Tamara Whittington, teacher at Hammond Jr. High, helped in filming a video about the upcoming Louisiana Teacher Leader Summit with Louisiana Department of Education Superintendent, John White.

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

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

**June 30, 2014**

# TANGIPAHOA PARISH SCHOOL SYSTEM

## TABLE OF CONTENTS

June 30, 2014

**Page**

Independent Accountant’s Report on Applying Agreed-Upon Procedures..... 1

Schedules Required by Louisiana State Law (R.S. 24:514 – Performance and Statistical Data)

**Schedule**

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources .....	1	.....	5
Education Levels of Public School Staff .....	2	.....	6
Number and Type of Public Schools .....	3	.....	7
Experience of Public Principals and Full-Time Classroom Teachers.....	4	.....	8
Public School Staff Data.....	5	.....	9
Class Size Characteristics .....	6	.....	10
Louisiana Educational Assessment Program (LEAP) for the 21st Century .....	7	.....	11
The Graduation Exit Exam (GEE) for the 21st Century.....	8	.....	13
The iLEAP Test .....	9	.....	14



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

Board Members of the  
Tangipahoa Parish School System  
Amite, Louisiana

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

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

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

1. We selected a haphazard sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
  - Total General Fund Instructional Expenditures,
  - Total General Fund Equipment Expenditures,
  - Total Local Taxation Revenue,
  - Total Local Earnings on Investment in Real Property,
  - Total State Revenue in Lieu of Taxes,
  - Nonpublic Textbook Revenue, and
  - Nonpublic Transportation Revenue.

No exceptions were noted.

### **Education Levels of Public School Staff (Schedule 2)**

2. We reconciled the total number of full-time classroom teachers per the schedule “Experience of Public Principals and Full-time Classroom Teachers” to the combined total number of full-time classroom teachers per this schedule and to School System supporting payroll records as of October 1, 2013.

No exceptions were noted.

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

No exceptions were noted.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2013 and as reported on the schedule. We traced a haphazard sample of 25 teachers to the employee’s personnel file and determined that the employee’s education level was properly classified on the schedule.

No exceptions were noted.

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

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

No exceptions were noted.

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

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2013 and as reported on the schedule and traced the same sample used in procedure 4 to the employee’s personnel file and determined that the employee’s experience was properly classified on the schedule.

Finding: CRI noted two (2) exceptions per our procedures. Two teachers from the PEP report as of October 31, 2013 were listed as having an active teaching certificate. CRI used the website [www.teachlouisiana.net](http://www.teachlouisiana.net) to confirm the teaching certificate listed on the October 31, 2013 PEP report and noted that the certificates were expired.

Corrective Action Plan: Ms. Wilson is an uncertified teacher and has used all the Temporary Authority to Teach (TAT) certificates that the DOE will allow. Until she is certified, she is not eligible for a new certificate. Ms. East was moving from a Level 2 to a Level 3 certificate and was short some professional development hours. She was given an extension to gain those hours and now has a current Level 3 certificate. To prevent these errors from happening again, we will make sure that HR receives an error report from the individual(s) that create our PEP report and correct these issues before the report is submitted.

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

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

No exceptions were noted.

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

No exceptions were noted.

**Class Size Characteristics (Schedule 6)**

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1, 2013 roll books for those classes and determined that the class was properly classified on the schedule.

No exceptions were noted.

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

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

No exceptions were noted.

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

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

No exceptions were noted.

**The iLeap Test (Schedule 9)**

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

No exceptions were noted.

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



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

*Carr, Riggs & Ingram, LLC*

December 18, 2014

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES**  
**AND CERTAIN LOCAL REVENUE SOURCES**  
**For the Year Ended June 30, 2014**  
**Schedule 1**

**General Fund Instructional and Equipment Expenditures**

General fund instructional expenditures:		
Teacher and student interaction activities:		
Classroom teacher salaries	\$ 55,151,490	
Other instructional staff activities	4,588,805	
Instructional Staff Employee Benefits	28,174,218	
Purchased professional and technical services	42,189	
Instructional materials and supplies	1,021,136	
Instructional equipment	489,307	
Total teacher and student interaction activities	<u>89,467,145</u>	\$ 89,467,145
Other instructional activities		143,566
Pupil support services	8,384,328	
Less: equipment for pupil support services	<u>-</u>	
Net pupil support services		8,384,328
Instructional staff services	3,321,327	
Less: Equipment for instructional staff services	<u>-</u>	
Net instructional staff services		3,321,327
School Administration	9,701,770	
Less: Equipment for school administration	<u>-</u>	
Net school administration		<u>9,701,770</u>
Total general fund instructional expenditures		<u>111,018,136</u>
Total general fund instructional and equipment expenditures		<u>\$ 111,018,136</u>

**Certain Local Revenue Sources**

Local taxation revenue:		
Ad Valorem Taxes		
Constitutional ad valorem taxes	\$ 2,086,518	
Renewable ad valorem tax	743,700	
Debt service ad valorem tax	1,199,080	
Up to 1% of collections by the Sheriff on taxes other than school taxes	420,946	
Penalties/interest on ad valorem taxes	6,724	
Sales Taxes		
Sales and Use Tax	36,554,691	
Penalties/interest on sales/use taxes	<u>126,590</u>	
Total local taxation revenue		<u>\$ 41,138,249</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		<u>\$ 268,708</u>
State revenue in lieu of taxes:		
Revenue sharing - Constitutional Tax	\$ 136,860	
Revenue Sharing - Other Taxes	<u>24,872</u>	
Total state revenue in lieu of taxes		<u>\$ 161,732</u>
Nonpublic textbook revenue		<u>\$ 69,866</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**EDUCATION LEVELS OF PUBLIC SCHOOL STAFF**  
**As of October 1, 2013**  
**Schedule 2**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	3	0.3%	1	1.1%	-	0.0%	-	0.0%
Bachelor's Degree	765	67.2%	86	97.8%	-	0.0%	-	0.0%
Master's Degree	268	23.6%	1	1.1%	22	33.8%	-	0.0%
Master's Degree + 30	91	8.0%	-	0.0%	39	60.1%	-	0.0%
Specialist in Education	1	0.1%	-	0.0%	1	1.5%	-	0.0%
Ph. D. or Ed. D.	9	0.8%	-	0.0%	3	4.6%	-	0.0%
<b>Total</b>	<b>1,137</b>	<b>100%</b>	<b>88</b>	<b>100%</b>	<b>65</b>	<b>100%</b>	<b>-</b>	<b>0%</b>

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**NUMBER AND TYPE OF PUBLIC SCHOOLS**  
**For the Year Ended June 30, 2014**  
**Schedule 3**

<b>Type</b>	<b>Number</b>
Elementary	17
Middle/Jr. High	8
Secondary	7
Combination	1
<b>Total</b>	<b>33</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM**

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

**As of October 1, 2013**

**Schedule 4**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	1	-	4	10	4	4	8	31
Principals	-	-	1	5	5	9	14	34
Classroom Teachers	286	88	316	157	152	114	112	1,225
Total	287	88	321	172	161	127	134	1,290

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**PUBLIC SCHOOL STAFF DATA**

**For the Year Ended June 30, 2014**

**Schedule 5**

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$47,593	\$47,349
Average Classroom Teachers' Salary Excluding Extra Compensation	\$46,731	\$46,973
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	1,225	1,214

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**CLASS SIZE CHARACTERISTICS**

As of October 1, 2013

Schedule 6

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	37.5%	795	50.7%	1,076	11.0%	234	0.8%	18
Elementary Activity Classes	40.3%	83	47.6%	98	5.8%	12	6.3%	13
Middle/Jr. High	37.2%	476	38.8%	497	23.4%	299	0.6%	8
Middle/Jr. High Activity Classes	43.5%	84	19.2%	37	16.6%	32	20.7%	40
High	52.1%	1,108	21.0%	446	24.4%	519	2.5%	53
High Activity Classes	79.2%	282	9.0%	32	6.5%	23	5.3%	19
Combination	100.0%	30	0.0%	-	0.0%	-	0.0%	-
Combination Activity Classes	0.0%	-	0.0%	-	0.0%	-	0.0%	-
Other	100.0%	1	0.0%	-	0.0%	-	0.0%	-
Other Activity	100.0%	3	0.0%	-	0.0%	-	0.0%	-

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**

**LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)**

**FOR THE 21ST CENTURY**

**For the Year Ended June 30, 2014**

**Schedule 7**

**Grade 4**

District Achievement Level Results	English Language Arts		
	2014	2013	2012
Students	Percent	Percent	Percent
Advanced	3.0%	3.0%	2.5%
Mastery	18.0%	19.0%	18.8%
Basic	42.0%	50.0%	46.1%
Approaching Basic	22.0%	20.0%	22.9%
Unsatisfactory	15.0%	8.0%	9.7%
Total	100%	100%	100%

District Achievement Level Results	Science		
	2014	2013	2012
Students	Percent	Percent	Percent
Advanced	2.0%	2.3%	5.3%
Mastery	11.0%	13.0%	16.5%
Basic	43.0%	42.1%	39.0%
Approaching Basic	30.0%	28.9%	27.3%
Unsatisfactory	14.0%	13.7%	11.9%
Total	100%	100%	100%

District Achievement Level Results	Mathematics		
	2014	2013	2012
Students	Percent	Percent	Percent
Advanced	3.0%	5.2%	5.3%
Mastery	14.0%	15.3%	16.3%
Basic	46.0%	36.0%	41.1%
Approaching Basic	30.0%	19.8%	21.9%
Unsatisfactory	7.0%	23.7%	15.4%
Total	100%	100%	100%

District Achievement Level Results	Social Studies		
	2014	2013	2012
Students	Percent	Percent	Percent
Advanced	1.0%	1.1%	1.0%
Mastery	16.0%	11.0%	13.2%
Basic	45.0%	48.1%	47.3%
Approaching Basic	27.0%	24.3%	21.6%
Unsatisfactory	11.0%	15.5%	16.9%
Total	100%	100%	100%



**TANGIPAHOA PARISH SCHOOL SYSTEM**

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

**For the Year Ended June 30, 2014**

**Schedule 7 (Continued)**

**Grade 8**

District Achievement Level Results	English Language Arts		
	2014	2013	2012
Students	Percent	Percent	Percent
Advanced	3.0%	2.6%	3.2%
Mastery	18.0%	16.0%	15.2%
Basic	42.0%	40.8%	42.5%
Approaching Basic	22.0%	29.6%	29.6%
Unsatisfactory	15.0%	11.0%	9.5%
Total	100%	100%	100%

District Achievement Level Results	Science		
	2014	2013	2012
Students	Percent	Percent	Percent
Advanced	2.0%	3.3%	3.1%
Mastery	11.0%	18.1%	20.2%
Basic	43.0%	38.3%	32.5%
Approaching Basic	30.0%	28.4%	30.0%
Unsatisfactory	14.0%	11.9%	14.2%
Total	100%	100%	100%

District Achievement Level Results	Mathematics		
	2014	2013	2012
Students	Percent	Percent	Percent
Advanced	3.0%	2.7%	4.1%
Mastery	14.0%	4.2%	3.5%
Basic	46.0%	49.8%	48.0%
Approaching Basic	30.0%	23.1%	27.5%
Unsatisfactory	7.0%	20.2%	16.9%
Total	100%	100%	100%

District Achievement Level Results	Social Studies		
	2014	2013	2012
Students	Percent	Percent	Percent
Advanced	1.0%	1.8%	2.3%
Mastery	16.0%	10.9%	14.5%
Basic	45.0%	47.3%	43.7%
Approaching Basic	27.0%	22.8%	23.3%
Unsatisfactory	11.0%	17.2%	16.2%
Total	100%	100%	100%

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**GRADUATION EXIT EXAM FOR THE 21ST CENTURY**  
**For the Year Ended June 30, 2014**  
**Schedule 8**

District Achievement Level Results	English Language Arts					
	2014		2013		2012	
Students	Number	Percent	Number	Percent	Number	Percent
Advanced	N/A	N/A	N/A	N/A	N/A	N/A
Mastery	N/A	N/A	N/A	N/A	N/A	N/A
Basic	N/A	N/A	N/A	N/A	N/A	N/A
Approaching Basic	N/A	N/A	N/A	N/A	N/A	N/A
Unsatisfactory	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total</b>	N/A	N/A	N/A	N/A	N/A	N/A

District Achievement Level Results	Science					
	2014		2013		2012	
Students	Number	Percent	Number	Percent	Number	Percent
Advanced	N/A	N/A	N/A	N/A	68	6.2%
Mastery	N/A	N/A	N/A	N/A	199	18.2%
Basic	N/A	N/A	N/A	N/A	404	37.0%
Approaching Basic	N/A	N/A	N/A	N/A	239	21.9%
Unsatisfactory	N/A	N/A	N/A	N/A	181	16.7%
<b>Total</b>	N/A	N/A	N/A	N/A	1,091	100%

District Achievement Level Results	Mathematics					
	2014		2013		2012	
Students	Number	Percent	Number	Percent	Number	Percent
Advanced	N/A	N/A	N/A	N/A	N/A	N/A
Mastery	N/A	N/A	N/A	N/A	N/A	N/A
Basic	N/A	N/A	N/A	N/A	N/A	N/A
Approaching Basic	N/A	N/A	N/A	N/A	N/A	N/A
Unsatisfactory	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total</b>	N/A	N/A	N/A	N/A	N/A	N/A

District Achievement Level Results	Social Studies					
	2014		2013		2012	
Students	Number	Percent	Number	Percent	Number	Percent
Advanced	N/A	N/A	N/A	N/A	25	2.3%
Mastery	N/A	N/A	N/A	N/A	117	10.7%
Basic	N/A	N/A	N/A	N/A	569	52.2%
Approaching Basic	N/A	N/A	N/A	N/A	236	21.6%
Unsatisfactory	N/A	N/A	N/A	N/A	144	13.2%
<b>Total</b>	N/A	N/A	N/A	N/A	1,091	100%

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**INTEGRATED LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (iLEAP)**  
**For the Year Ended June 30, 2014**  
**Schedule 9**

Achievement Level	English	Mathematics	Science	Social Studies
	2014	2014	2014	2014
Students	Percent	Percent	Percent	Percent
<b>Grade 3</b>				
Advanced	5.00%	8.00%	3.00%	1.00%
Mastery	17.00%	14.00%	14.00%	12.00%
Basic	34.00%	36.00%	37.00%	43.00%
Approaching Basic	19.00%	20.00%	24.00%	21.00%
Unsatisfactory	25.00%	21.00%	21.00%	23.00%
Total	100%	99%	99%	100%

Achievement Level	English	Mathematics	Science	Social Studies
	2014	2014	2014	2014
Students	Percent	Percent	Percent	Percent
<b>Grade 5</b>				
Advanced	4.00%	3.00%	3.00%	4.00%
Mastery	17.00%	11.00%	15.00%	11.00%
Basic	44.00%	46.00%	43.00%	50.00%
Approaching Basic	22.00%	20.00%	28.00%	24.00%
Unsatisfactory	14.00%	21.00%	11.00%	11.00%
Total	101%	101%	100%	100%

Achievement Level	English	Mathematics	Science	Social Studies
	2014	2014	2014	2014
Students	Percent	Percent	Percent	Percent
<b>Grade 6</b>				
Advanced	4.00%	7.00%	3.00%	5.00%
Mastery	19.00%	12.00%	16.00%	14.00%
Basic	44.00%	45.00%	43.00%	46.00%
Approaching Basic	18.00%	19.00%	28.00%	24.00%
Unsatisfactory	15.00%	17.00%	10.00%	11.00%
Total	100%	100%	100%	100%

Achievement Level	English	Mathematics	Science	Social Studies
	2014	2014	2014	2014
Students	Percent	Percent	Percent	Percent
<b>Grade 7</b>				
Advanced	6.00%	4.00%	5.00%	8.00%
Mastery	17.00%	8.00%	21.00%	19.00%
Basic	45.00%	55.00%	39.00%	45.00%
Approaching Basic	22.00%	20.00%	23.00%	22.00%
Unsatisfactory	10.00%	13.00%	12.00%	7.00%
Total	100%	100%	100%	101%

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

TANGIPAHOA PARISH SCHOOL SYSTEM

INTEGRATED LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (iLEAP) (CONTINUED)

For the Year Ended June 30, 2014

Schedule 9 (Continued)

Achievement Level	English	Mathematics	Science	Social Studies
	2013	2013	2013	2013
Students	Percent	Percent	Percent	Percent
<b>Grade 3</b>				
Advanced	4.2%	4.1%	4.2%	1.5%
Mastery	14.7%	12.4%	12.5%	12.5%
Basic	37.0%	36.4%	37.8%	38.6%
Approaching Basic	20.4%	21.5%	27.3%	21.0%
Unsatisfactory	23.7%	25.6%	18.2%	26.4%
Total	100%	100%	100%	100%

Achievement Level	English	Mathematics	Science	Social Studies
	2013	2013	2013	2013
Students	Percent	Percent	Percent	Percent
<b>Grade 5</b>				
Advanced	3.3%	2.9%	3.3%	3.6%
Mastery	15.7%	11.1%	14.3%	9.6%
Basic	44.6%	41.3%	41.4%	42.8%
Approaching Basic	21.3%	21.8%	29.7%	23.0%
Unsatisfactory	15.1%	23.0%	11.2%	21.1%
Total	100%	100%	100%	100%

Achievement Level	English	Mathematics	Science	Social Studies
	2013	2013	2013	2013
Students	Percent	Percent	Percent	Percent
<b>Grade 6</b>				
Advanced	3.3%	3.9%	6.3%	12.3%
Mastery	15.7%	11.3%	17.7%	15.3%
Basic	47.3%	43.7%	41.6%	39.1%
Approaching Basic	23.0%	19.9%	25.4%	22.1%
Unsatisfactory	10.7%	21.3%	8.9%	11.2%
Total	100%	100%	100%	100%

Achievement Level	English	Mathematics	Science	Social Studies
	2013	2013	2013	2013
Students	Percent	Percent	Percent	Percent
<b>Grade 7</b>				
Advanced	4.2%	1.2%	1.6%	2.5%
Mastery	13.8%	6.6%	13.2%	14.4%
Basic	47.8%	46.4%	39.9%	47.4%
Approaching Basic	25.7%	25.0%	32.1%	19.6%
Unsatisfactory	8.5%	20.7%	13.3%	16.0%
Total	100%	100%	100%	100%

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

TANGIPAHOA PARISH SCHOOL SYSTEM

INTEGRATED LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (iLEAP) (CONTINUED)

For the Year Ended June 30, 2014

Schedule 9 (Continued)

Achievement Level	English	Mathematics	Science	Social Studies
	2012	2012	2012	2012
Students	Percent	Percent	Percent	Percent
<b>Grade 3</b>				
Advanced	2.10%	5.80%	3.00%	0.20%
Mastery	15.40%	14.60%	20.90%	16.80%
Basic	39.30%	41.90%	36.10%	41.90%
Approaching Basic	25.60%	21.30%	28.60%	20.50%
Unsatisfactory	17.70%	16.40%	11.30%	20.50%
Total	100%	100%	100%	100%

Achievement Level	English	Mathematics	Science	Social Studies
	2012	2012	2012	2012
Students	Percent	Percent	Percent	Percent
<b>Grade 5</b>				
Advanced	1.60%	3.40%	4.10%	3.30%
Mastery	14.90%	9.80%	18.00%	11.60%
Basic	45.40%	49.00%	37.50%	46.10%
Approaching Basic	23.60%	19.20%	29.10%	22.50%
Unsatisfactory	14.50%	18.70%	11.40%	16.60%
Total	100%	100%	100%	100%

Achievement Level	English	Mathematics	Science	Social Studies
	2012	2012	2012	2012
Students	Percent	Percent	Percent	Percent
<b>Grade 6</b>				
Advanced	2.80%	3.40%	2.90%	6.10%
Mastery	13.70%	10.80%	17.40%	11.10%
Basic	48.70%	48.70%	43.40%	43.70%
Approaching Basic	25.30%	17.80%	26.70%	24.80%
Unsatisfactory	9.50%	19.30%	9.50%	14.30%
Total	100%	100%	100%	100%

Achievement Level	English	Mathematics	Science	Social Studies
	2012	2012	2012	2012
Students	Percent	Percent	Percent	Percent
<b>Grade 7</b>				
Advanced	3.0%	3.6%	2.1%	3.0%
Mastery	12.3%	9.4%	13.9%	12.7%
Basic	41.9%	43.7%	36.0%	41.0%
Approaching Basic	30.0%	24.4%	34.3%	25.2%
Unsatisfactory	12.8%	18.9%	13.7%	18.1%
Total	100%	100%	100%	100%

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
Amite, Louisiana

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

For the Year Ended June 30, 2014



**CRI** CARR  
RIGGS &  
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**Tangipahoa Parish School Board**  
**Table of Contents**  
**June 30, 2014**

Report on Internal Control over Financial Reporting and on Compliance and Other Matters based on an audit of financial statements performed in accordance with <i>Government Auditing Standards</i>	1
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	3
Schedule of Expenditures of Federal Awards	6
Notes to Schedule of Expenditures of Federal Awards	8
Schedule of Findings and Questioned Costs	9
Summary Schedule of Prior Audit Findings	11
Management's Corrective Action Plan	12



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

Board Members of the  
Tangipahoa Parish School System  
Amite, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the "School System"), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements, and have issued our report thereon dated December 18, 2014. Our report on the financial statements included a paragraph that emphasizes a prior period adjustment of both fund balance and net position and adoption of GASB Statement No. 65.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the School System's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any



deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School System’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2014 – 001.

### **School System’s Response to Finding**

The School System’s response to the finding identified in our audit is described in the accompanying Corrective Action Plan. The School System’s response was not subjected to audit procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School System’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Carr, Riggs & Ingram, LLC*

December 18, 2014



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

Board Members of the  
Tangipahoa Parish School System  
Amite, Louisiana

**Report on Compliance for Each Major Federal Program**

We have audited Tangipahoa Parish School System’s (the “School System”) 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 system’s major federal programs for the year ended June 30, 2014. The School System’s major federal programs are identified in the summary of auditor’s results section of the accompanying Schedule of Findings and Questioned Costs.

**Management’s Responsibility**

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

**Auditor’s Responsibility**

Our responsibility is to express an opinion on compliance for each of the School System’s major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School System’s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School System’s compliance.

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

In our opinion, the School System, complied, in all material respects, with the types of 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, 2014.

## **Report on Internal Control Over Compliance**

Management of the School System, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School System's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control over compliance.

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

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

## **Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School System, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements. We issued our report thereon dated December 18, 2014, which contained unmodified opinions on those financial statements. Our report on the financial statements included a paragraph that emphasizes a prior period adjustment of both fund balance and net position and adoption of GASB Statement No. 65. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information is the

responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

*Carr, Riggs & Ingram, LLC*

December 18, 2014

Tangipahoa Parish School System  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2014

Federal Grantor/Pass-Through Grantor/Program Title	CFDA Number	Pass-Through Grantor's number	ARRA Funds	Expenditures
<u>U.S. Department of Agriculture</u>				
Passed through Louisiana Department of Agriculture and Forestry:				
Food Distribution (non-cash)	10.555	-		\$ 560,459
Passed through Louisiana Department of Education:				
School Breakfast Program	10.553	05-SFS-060A		-
National School Lunch Program	10.555	05-SFS-060A		8,037,226
Summer Food Service Program	10.559	05-SFS-060A		62,336
Total United States Department of Agriculture				<u>\$ 8,660,021</u>
<u>U.S. Department of Education</u>				
Passed through Louisiana Department of Education:				
ESEA Act of 1965, as amended by NCLB of 2001, PL 100-297				
Title I Grants to Local Educational Agencies	84.010	28-13-T1-53		\$ 8,003,888
Title I Grants to Local Educational Agencies - School Improvement	84.010	28-12-TA-53		8,093
				<u>8,011,981</u>
ESEA of 1965 as amended by NCLB 2001, PL 107-110				
School Improvement Fund 1003g	84.377	28-11-TC-53		457,380
ESEA of 1965 as amended by NCLB 2001, PL 107-110 and the Recovery & Reinvestment Act of 2009				
School Improvement Fund 1003g	84.388	28-09-TG-53	Yes	1,312,591
				<u>1,769,971</u>
ESEA Act of 1965, Title I, Part C				
Title I - Part C Education of Migratory Children	84.011A	28-13-M1-53		391,606
				<u>391,606</u>
ESEA Act of 1965, as amended by NCLB of 2001, as amended, Title II, Part A				
Title II, Part A, Teacher and Principal Training & Recruiting Fund	84.367A	28-12-50-53		1,403,659
				<u>1,403,659</u>
ESEA Act of 1965, as amended by NCLB of 2001, as amended, Title II, Part B				
Title II - Mathematics and Science Partnership	84.366B	28-11-MP-53		75,533
				<u>75,533</u>
Individual With Disabilities Education				
PL NCLB Act of 2001, Education Act of 1995				
Title III - Language Instruction for Limited English Proficient Students	84.365A	28-13-60-53		76,839
				<u>76,839</u>
ESEA Act of 1965, as amended by NCLB, Title VI, Part B				
Title VI - Part B Rural Education Achievement Program	84.358B	28-14-RE-53		305,413
				<u>305,413</u>
ESEA Act of 1965, as amended, Title V, Part C				
Title V - Part C Magnet Schools Assistance Program	84.165	U165A100018-12		1,675,072
				<u>1,675,072</u>
ESEA Act of 1965, as amended, Department of Education Appropriations Acts for Fiscal Years 2006-2010, Title V, Part D, Subpart 1				
Title V - Part D Teacher Incentive Fund	84.374	28-11-TD-53		286,747
Title V - Part D Teacher Incentive Fund	84.374A	28-11-TJ-53		1,180,995
				<u>1,467,742</u>
Safe & Drug-Free Schools & Communities of 1994				
Title IV - Part A Safe and Drug Free Schools and Communities	84.184Y	28-11-S8-53		4,424
Title IV - Part A Safe and Drug Free Schools and Communities	84.184Y	28-11-S4-53		199,274
				<u>203,698</u>

**Tangipahoa Parish School System**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2014**

Individuals with Disabilities Education Act (PL 108-446)			
Special Education Grants to States - IDEA - Part B	84.027A	28-14-B1-53	3,794,067
Special Education - Preschool Grant	84.173A	28-14-P1-53	69,838
			<u>3,863,905</u>
Public Law 105-332 Carl D. Perkins Voc Tech Ed Act of 1998			
Vocational Education - Basic Grants to States Carl Perkins (CO)	84.048	28-13-02-53	12,735
Vocational Education - Basic Grants to States Carl Perkins	84.048	28-14-02-53	272,774
			<u>285,509</u>
PL 111-117 Title I, Part E ESEA of 1965			
LA Striving Readers Program	84.371C	28-14-SO-53	1,412,217
			<u>1,412,217</u>
PL 112-10 DOD & Full-Year Continuing Appropriations Act 2011 AARA 2009, Division A. Section 14006, PL 111-5 Race to the Top			
Race to the Top	84.413A	28-12-RT-53	195,249
			<u>195,249</u>
Child Care and Development Block Grant Act of 1990, as amended, 42 U.S.C 9858; Consolidated Appropriations Act of 2012, Public Law 112-74			
Early Childhood Community Network Pilot	93.575	28-14-C3-53	14,469
			<u>14,469</u>
PL 112-10 DOD & Full-Year Continuing Appropriations Act 2011 AARA 2009, Division A. Section 14006, PL 111-5 Race to the Top			
Advanced Placement	84.413A		7,029
			<u>7,029</u>
Passed through Louisiana Office of Family Support Social Security Act, Title IV, Part A, as amended; PWORA, PL 104-193, Balanced Budget Act of 1997, PL 105-33, 45CFR Parts 260-265			
Temporary Assistance for Needy Families (TANF)	93.558	28-14-36-53	915,949
			<u>915,949</u>
Title XIX - Early and Periodic Screening, Diagnosis, Treatment Medicaid	93.778	28-09-AP-53	1,238,162
			<u>1,238,162</u>
Total United States Department of Education			<u>\$ 23,314,003</u>
<u>U.S. Department of the Labor</u>			
PL 105-220 Workforce Investment Act of 1998			
WIA Adult Program	17.258A	CFMS 712920	1,118,623
WIA Youth Activities	17.259A	CFMS 712920	1,930,012
WIA Dislocated Workers	17.278A	CFMS 712920	800,110
WIA National Incentive Grant	17.277A	CFMS 717591	34,620
Total United States Department of the Labor			<u>\$ 3,883,365</u>
<u>U.S. Department of the Army</u>			
Junior Reserve Officers Training Corps.	12.998	-	267,629
Total United States Department of the Army			<u>\$ 267,629</u>
Total Federal Financial Assistance			<u>\$ 36,125,018</u>

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

**Tangipahoa Parish School Board**  
**Notes to the Schedule of Expenditures of Federal Awards**  
**June 30, 2014**

**NOTE 1 - GENERAL**

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Tangipahoa Parish School System (the "School System"). The School System reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2014. All federal financial assistance received directly from federal agencies is included on the schedule, as well as federal financial assistance passed-through other government agencies. The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**NOTE 2 - BASIS OF ACCOUNTING**

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School System's basic financial statements for the year ended June 30, 2014.

**NOTE 3 – COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)**

During the years ended June 30, 2007 and June 30, 2008, expenditures of \$300,987 were incurred related to portable classrooms and generators that were reimbursed by CDBG. These expenditures were erroneously not listed on the Schedule of Expenditures of Federal Awards for either of the aforementioned year ends.

**Tangipahoa Parish School Board**  
**Schedule of Findings and Questioned Costs**  
**June 30, 2014**

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

*Financial Statements*

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

*Federal Awards*

3. Internal control over major programs	
a. Material weakness identified	None
b. Significant deficiency identified not considered to be material weakness.	None
4. Type of auditor's report issued on compliance for each major program	Unmodified
5. Audit findings disclosed that are required to be reported in accordance with Section 501(a) of OMB Circular A-133	None
6. Identification of major programs:	CFDA
	<u>Number</u>
a. Title I School Improvement	84.377 84.388
b. Title II, Part A	84.367
c. Title V Part C	84.165
d. Title V Park D	84.374
e. WIA	17.258 17.259 17.278
7. Dollar threshold used to distinguish between Type A and Type B programs	\$ 1,083,751
8. Auditee qualified as a low-risk auditee	Yes



**Tangipahoa Parish School Board**  
**Schedule of Findings and Questioned Costs (Continued)**  
**June 30, 2014**

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

2014 – 001 – WIA Laugh Manual Coding

Criteria: All transactions should be properly recorded on the general ledger in accordance with the Louisiana Accounting and Uniform Governmental Handbook (the “Laugh Manual”).

Condition: The School System’s various general ledger account coding and classifications are currently structured to conform to the Laugh Manual. However, WIA transactions are not properly coded in accordance with the Laugh Manual.

Cause: WIA transactions are accounted for in a system separate from that of the School System (Munis).

Effect: Financials provided by WIA lacked compliance with the Laugh Manual as required by the Louisiana Department of Education.

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

There were no findings related to the major federal award programs for the year ended June 30, 2014.

**Tangipahoa Parish School Board**  
**Schedule of Findings and Questioned Costs From Prior Year**  
**June 30, 2014**

**Section I – FINDINGS RELATED TO THE FINANCIAL STATEMENT AUDIT**

There were no findings reported in this section.

**Section II - FINDINGS RELATED TO MAJOR FEDERAL AWARD PROGRAM AUDIT**

There were no findings reported in the prior year.

**Section III - MANAGEMENT LETTER**

Strategic Planning and Risk Management	Unresolved
Information Technology Technical Service Provider	Unresolved
Disaster Recovery/Business Continuity	Unresolved

**Section I – FINDINGS RELATED TO THE FINANCIAL STATEMENT AUDIT**

2014 – 001 – WIA Laugh Manual Coding

Corrective Action Plan: WIA will comply with the Laugh Manual as required by the Louisiana Department of Education.

**Section II - FINDINGS RELATED TO MAJOR FEDERAL AWARD PROGRAM AUDIT**

There were no findings related to the major federal award programs for the year ended June 30, 2014.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

***MEMORANDUM OF ADVISORY COMMENTS***

**For the Year Ending June 30, 2014**



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**MEMORANDUM OF ADVISORY COMMENTS**  
**TABLE OF CONTENTS**  
**For the Year Ended June 30, 2014**

	<u>Page</u>
<b>AUDITOR'S REPORT .....</b>	<b>1</b>
 <b>OBSERVATIONS AND RECOMMENDATIONS</b>	
1. Strategic Planning and Risk Management .....	2
2. Information Technology Technical Service Provider .....	2
3. Disaster Recovery/Business Continuity .....	3



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December 18, 2014

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

In planning and performing our audit of the financial statements of the Tangipahoa Parish School System (the "School System") as of and for the year ended June 30, 2014, in accordance with auditing standards generally accepted in the United States of America, we considered the School System's internal control over financial reporting (internal control) as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control.

However, during our audit we became aware of deficiencies in internal control other than significant deficiencies and material weaknesses and matters that are opportunities for strengthening internal controls and operating efficiency. The memorandum that accompanies this letter summarizes our comments and suggestions regarding those matters. We previously reported on the School System's internal control in our report dated December 18, 2014. This letter does not affect our report dated December 18, 2014, on the financial statements of School System.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various School System personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

Sincerely,

*Carr, Riggs & Ingram, LLC*

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**MEMORANDUM OF ADVISORY COMMENTS**  
**For the Year Ended June 30, 2014**

**1. Strategic Planning and Risk Management**

Observation

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

Recommendation

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

Corrective Action Plan

We have reviewed the recommendation and are preparing a formalized risk assessment process is part of the School System’s plan going forward. We have installed our new storage infrastructure and are now in the process of implementing our new disaster recovery and backup solution. Once completed and tested, we will formalize a policy for our risk assessment procedures.

**2. Information Technology Technical Service Provider**

Observation

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

Recommendation

Mitigation for this risk can only be obtained by; a review of the vendor’s controls by School System personnel or, review of the vendor’s controls by an independent third party in the form of a Service Organization Controls (SOC) report on applicable controls for security and confidentiality or equivalent opinion.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**MEMORANDUM OF ADVISORY COMMENTS**  
**For the Year Ended June 30, 2014**

Corrective Action Plan

We have reviewed the recommendation. We have installed a new data solution onsite in the Amite datacenter and are in the process of moving and installing the previous infrastructure to our new Hammond datacenter location. This will allow us to have redundancy and disaster recovery ability without the need to store sensitive data offsite with a third party, thereby negating the risk associated with that vendor.

**3. Disaster Recovery/Business Continuity**

Observation

A disaster recovery plan covers both the hardware and software required to run critical business applications and the associated processes to transition smoothly in the event of a natural or human-caused disaster. To plan effectively, a formalized assessment of mission-critical business processes and associated applications should be identified in the risk assessment and a full disaster recovery plan documented and tested. A disaster recovery plan that is tested periodically is necessary to enable the School System to recover from an extended business interruption due to the destruction of the computer center or other School System assets. We noted that a formalized and tested disaster recovery/business continuity plan has not been completed. The technical service provider used for backup services does not complete independent evaluations of its services such as a Service Organization Controls (SOC) report.

Recommendation

The School System should implement a formalized back up plan which includes annual testing, results of testing, and corrective action for issues noted.

Corrective Action Plan

We have reviewed the recommendation. We have installed a new data solution onsite in the Amite datacenter and are in the process of moving and installing the previous infrastructure to our new Hammond datacenter location. We are currently in the process of implementing our new disaster recovery and backup solution. Once completed, we will be able to schedule regular testing of backups to verify the data is consistent and usable.