

**ST. MARY PARISH SCHOOL BOARD**

Centerville, Louisiana

Financial Report

Year Ended June 30, 2011

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

Release Date DEC 21 2011

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(A Corporation of Certified Public Accountants)

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## Independent Auditor's Report

Donald W. Aguiard, Ph.D., Superintendent,  
and Members of the St. Mary Parish School Board  
Centerville, Louisiana

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We have audited the accompanying financial statements of the governmental activities of the St. Mary Parish School Board, as of and for the year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities of the St. Mary Parish School Board as of June 30, 2011, and the changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2011, on our consideration of the St. Mary Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 10 and 48 through 50, 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the St. Mary Parish School Board's financial statements. The combining and individual non-major fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Also, the accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations", and the supplemental information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the St. Mary Parish School Board. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements themselves, and other procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Dannall, Sikes, Gardes & Frederick*  
(A Corporation of Certified Public Accountants)

Morgan City, Louisiana  
November 30, 2011

**St. Mary Parish School Board  
Centerville, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2011**

The Management's Discussion and Analysis (MD&A) of the St. Mary Parish School Board's (School Board) financial performance provides an overall review and an objective, easily readable analysis of the School Board's financial activities for the fiscal year ended June 30, 2011. The intent of the MD&A is to look at the School Board's overall financial performance and to assist readers in assessing the financial position as a result of the year's operations. Therefore, readers should read the MD&A in conjunction with the School Board's Financial Statements and the Notes to the Financial Statements.

The MD&A is an element of the Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34 – *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* issued in June 1999. Certain comparative information between the current year (2010-2011) and the prior year (2009-2010) is required to be presented in the MD&A.

**FINANCIAL HIGHLIGHTS**

The following represents key totals from the Statement of Net Assets:

	2011	2010
<b>ASSETS</b>		
Current Assets	\$ 49,989,166	\$ 51,551,832
Capital Assets	112,870,774	110,689,925
Less accumulated depreciation	<u>(52,395,386)</u>	<u>(51,617,737)</u>
Capital assets, net of depreciation	<u>60,475,388</u>	<u>59,072,188</u>
 Total assets	 <u>110,464,554</u>	 <u>110,624,020</u>
 <b>LIABILITIES</b>		
Current liabilities	13,435,808	19,645,917
Long-term liabilities	<u>73,564,059</u>	<u>51,491,620</u>
 Total liabilities	 <u>86,999,867</u>	 <u>71,137,537</u>
 <b>NET ASSETS</b>		
Invested in capital assets, net of related debt	35,105,388	32,787,188
Restricted	12,001,996	10,694,843
Unrestricted	<u>(23,642,697)</u>	<u>(3,995,548)</u>
 Total net assets	 <u>\$ 23,464,687</u>	 <u>\$ 39,486,483</u>

**St. Mary Parish School Board  
Centerville, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2011**

Net assets decreased by \$16,021,796 for the year ended June 30, 2011 as compared to a decrease of \$10,897,957 for the year ended June 30, 2010. These net decreases were composed of the following elements:

	2011	2010
Invested in capital assets, net of related debt	\$ 2,318,200	\$ 1,146,267
Restricted for:		
Debt Service	177,062	160,469
Capital Projects	(678,806)	(825,312)
Maintenance	882,061	158,982
Other Purposes	926,836	(3,171,991)
Unrestricted	(19,647,149)	(8,366,372)
Net Decrease	\$ (16,021,796)	\$ (10,897,957)

Total assets decreased \$159,466 for the year ended June 30, 2011 as compared to a decrease of \$1,303,300 for the year ended June 30, 2010 attributed to the following elements:

	2011	2010
Cash and cash equivalents	\$ 554,076	\$ 3,507,681
Investments at fair value	(22,955)	(4,444,000)
Due from other governmental units	(2,513,121)	468,667
Other receivables	286,088	(622,282)
Prepaid items and deposits	(36,191)	37,314
Inventory, at cost	168,437	(511,947)
Due from Fiduciary Fund	1,000	-
Capital assets, net of accumulated depreciation	1,403,200	261,267
Net decrease	\$ (159,466)	\$ (1,303,300)

The decrease in total assets for 2011 can be attributed to an increase in cash and cash equivalents, other receivables, inventory, and capital assets (due to the completion of several construction projects) offset by a decrease in amounts due from other governmental units.

**St. Mary Parish School Board  
Centerville, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2011**

Total liabilities increased \$15,862,330 for the year ended June 30, 2011 as compared to an increase of \$9,594,657 for the year ended June 30, 2010 attributed to the following elements:

	2011	2010
Accounts payable and other current liabilities	\$ (270,235)	\$ (743,830)
Accrued liabilities	(1,232,711)	(837,469)
Deferred revenues	(301,805)	(242,898)
Long term liabilities	<u>17,667,081</u>	<u>11,418,854</u>
 Net Increase	 <u>\$ 15,862,330</u>	 <u>\$ 9,594,657</u>

The increase in total liabilities for 2011 is primarily due to the increase in long term liabilities.

Ad valorem taxes parish wide and districts are based on property values of businesses and homesteads in the parish. These revenues increased over last year as a result of a slight growth in the parish assessment roll as well as better collection rates. The total millage levied by the School Board was 81.05 mills, however only 19.58 mills were levied parish wide, with the remainder levied in special taxing districts.

Sales and use taxes are collected for and remitted to the St. Mary Parish School Board by the St. Mary Parish Sales and Use Tax Department. These revenues decreased from the prior year as a result of decreased oil and gas exploration activity.

The largest single revenue source continues to be the Minimum Foundation Program (MFP) distribution from the state, amounting to \$46,777,420 which is a decrease of \$465,029 from the prior year. This MFP formula establishes a standard of local support for each school system based on the State average local support relative to the system's capacity to raise local funds.

Non payroll related expenditures reflect marginal cuts applied throughout the budget. Payroll related expenditures reflect the annual salary step increase afforded all employees as is customary as well as a reduction of teachers and aides. Additionally, an increase in the employer contribution rates on our two largest retirement plans is reflected in the statements.

Grant revenue remained relatively stable when compared to a year ago. The Title I Program is one of the largest federally funded program with \$6.4 million in revenue compared to the Child Nutrition Program (CNP) with \$3.7 million. Overall meal participation has continued to decrease as enrollment continues to decrease. The federal reimbursement rate for meals served increased by approximately 2%.



**St. Mary Parish School Board  
Centerville, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2011**

**USING THE ANNUAL FINANCIAL REPORT (AFR)**

The School Board's AFR consists of a series of financial statements and the associated notes to those statements. These statements are organized so the reader can understand the operations of the School Board as a financial whole, i.e., an entire operation entity, its funds, and its fiduciary responsibilities. The "Basic Financial Statements" Section, consisting of the Statement of Net Assets and the Statement of Activities (pages 12-13) provide consolidated financial information, and render a government-wide perspective of the School Board's financial condition. The Fund Financial Statements (pages 14-20) provide the next level of detail and look at the School Board's most significant funds and a total of all other non-major funds.

*Reporting the School District as a Whole*

*Statement of Net Assets and the Statement of Activities*

The Statement of Net Assets and the Statement of Activities present an aggregate view of the School Board's finances and a longer-term view of those finances. These statements seek to answer the question, "How did the School Board do financially during the 2010-2011 fiscal year?" These statements include all assets and liabilities using the accrual basis of accounting used by most private-sector enterprises. The accrual basis takes into account all of the Board's current year revenues and expenses regardless of when paid or received.

These two statements report the School Board's net assets and changes in those assets. By showing the change in net assets for the year, the reader may ascertain whether the School Board's financial condition has improved or deteriorated. The causes of the change may be the result of many factors, both financial and non-financial in nature. Indirect factors which may have an impact on the School Board's financial condition include the School Board's property and sales tax base, student enrollment, facility conditions, required educational programs for which little or no funding is provided, or other external factors.

*Reporting the School District's Most Significant Funds*

*Fund Financial Statements*

The analysis of the School Board's governmental funds begins on page 14. Fund Financial Statements provide more in-depth reporting of the School Board's financial position and the results of operations. Fund basis financial information is presented in the "Fund Financial Statements" Section. The School Board uses many funds to account for the numerous funding sources provided annually. However, the Fund Financial Statements look at the School Board's most significant funds with all non-major funds presented in total in one column. These statements report governmental activities on a more current basis rather than a long-term basis, indicating sources and uses of funding and resources available for spending in future periods.

Fund Financial Statements provide more in-depth data on the School Board's most significant funds, such as its General Fund. This fund is considered a "major fund" under GASB Statement No. 34.

*Governmental Funds* – Most of the School District's activities are reported in governmental funds, which focus on how money flows in and out of those funds, the balances that are left at year end and the amount available for spending in future periods. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash.

**St. Mary Parish School Board  
Centerville, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2011**

The relationship between governmental activities reported in the Basic Financial Statements and the governmental funds reported in the Fund Financial Statements are reconciled in the financial statements.

*Statement of Fiduciary Net Assets* – This statement presents financial information relative to assets held by the School Board on behalf of students and others in a position of trust.

*Governmental Activities*

As reported in the *Statement of Activities* on page 13, the cost of the School Board's governmental activities for the year ended June 30, 2011 was \$121.4 million as compared to \$115.2 million for the prior year. The Statement of Activities shows the cost of program services and the charges and grants offsetting some of those services. Grants and contributions of \$17.3 million subsidized certain programs, and charges for services, such as fees for school lunches, e-rate receipts, tuition from other LEA's, extended day tuition and summer school tuition were the major contributors of charges for services totaling \$2.4 million. The remaining amount was financed by the taxpayers in the parish through ad valorem and sales and use taxes, as well as other local revenues totaling \$38.8 million.

The Minimum Foundation Program (MFP) from the State of Louisiana funded \$46.7 million and other general revenues contributed the remainder. In Table I on the following page, the cost of the School Board's largest categories of expenses are presented as well as each program's net cost (total cost less revenues generated by the activities). This "net cost" presentation allows the readers to determine the remaining cost of the various categories, and also allows them the opportunity to assess the cost of each function in comparison to the benefits provided by the function.

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**St. Mary Parish School Board  
Centerville, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2011**

**Table I  
Total and Net Cost of Governmental Activities  
Years Ended June 30, 2011 and 2010**

	2011		2010	
	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>
<b>Instruction:</b>				
Regular programs	\$ 41,745,521	\$ 39,343,593	\$ 40,277,167	\$ 37,185,574
Special education programs	14,567,802	12,370,618	15,721,331	12,874,895
Vocational education programs	3,048,416	2,858,159	2,869,914	2,712,492
Other instructional programs	1,723,205	1,455,907	1,725,637	1,444,628
Special programs	6,850,221	1,485,432	6,392,770	1,282,494
Adult and continuing education	563,241	219,491	440,558	137,006
<b>Support services:</b>				
Pupil support services	5,149,645	3,039,530	4,996,692	2,786,564
Instructional staff services	6,831,994	5,127,800	6,183,496	4,188,163
General administration	4,151,702	4,129,872	3,345,808	3,326,020
School administration	7,573,949	7,545,368	6,400,790	6,373,650
Business services	1,236,485	1,177,516	939,619	895,434
Operation and maintenance of plant	12,810,738	12,703,917	13,123,285	13,073,116
Student transportation services	4,956,913	4,680,307	4,087,898	3,667,811
Central services	1,190,212	1,024,509	898,503	804,612
<b>Non -instructional services:</b>				
Food services	7,844,124	3,400,298	6,589,735	2,089,514
Community service programs	18,000	18,000	18,000	18,000
Interest and bank charges	<u>1,162,063</u>	<u>1,162,063</u>	<u>1,217,093</u>	<u>1,217,093</u>
<b>Total Governmental Activities</b>	<b><u>\$ 121,424,231</u></b>	<b><u>\$ 101,742,380</u></b>	<b><u>\$ 115,228,296</u></b>	<b><u>\$ 94,077,066</u></b>

**THE SCHOOL BOARD'S FUNDS**

The School Board uses funds to control and permit measurement in the short term of the revenues and expenditures of a particular activity or purpose (e.g., dedicated taxes and grant programs). The Fund Financial Statements allow the School Board to demonstrate its stewardship over and accountability for resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the financial management of the School Board and assess further the School Board's overall financial stability.

As the School Board completed the fiscal year ended June 30, 2011 its combined fund balance was \$36.6 million, as compared to a combined fund balance of \$36.3 million as of June 30, 2010. The fund financial statements begin on page 14 of the audit report.

**St. Mary Parish School Board  
Centerville, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2011**

*General Fund Budgetary Highlights*

The School Board's budget is prepared according to Louisiana law. During the course of the year, the School Board revises its budget to take into consideration significant changes in revenues or expenditures. Louisiana Revised Statute 39:1311 requires a budget amendment if either expected revenues are less or anticipated expenditures are in excess of budgetary goals by five percent (5%) or more. The original budget for the School Board was adopted on August 12, 2010. It was not necessary to amend this budget.

A statement showing the School Board's original budget compared with actual operating results for the General Fund is provided beginning on page 49. The School Board's year end actual results were substantially better than had been budgeted, as conservative budgetary practices are customary. Revenues are forecast conservatively and expenditures are budgeted in anticipation of all possible costs and projects. The General Fund ended the year with a \$2 million favorable total revenue variance and a \$2.8 million favorable total expenditure variance.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

*Capital Assets*

At June 30, 2011, the School Board had approximately \$60.5 million invested in a broad range of capital assets, including land, buildings, furniture, vehicles, computers, and other equipment. This amount is net of accumulated depreciation to date. Increases during the year represent additions to those categories, while decreases represent retirements and sale of assets during the year and depreciation of depreciable assets for the year. Table II below shows the net book value of capital assets at the end of the 2011 and 2010 fiscal years.

**Table II  
Capital Assets at  
June 30, 2011 and 2010**

	<u>2011</u>	<u>2010</u>
Land	\$ 3,682,010	\$ 3,748,010
Building and improvements	45,031,787	43,811,104
Construction in progress	248,239	929,189
Furniture and equipment	<u>11,513,352</u>	<u>10,583,885</u>
Totals	<u>\$ 60,475,388</u>	<u>\$ 59,072,188</u>

**St. Mary Parish School Board  
Centerville, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2011**

During the year ended June 30, 2011, additions of \$4.3 million of fixed assets were capitalized while assets totaling \$2.2 million were disposed. Depreciation for the year ended June 30, 2011 was \$1,911,049 for buildings and improvements and \$743,186 for furniture and equipment. For the year ended June 30, 2010, additions of \$2.1 million of fixed assets were capitalized while assets totaling \$837,130 were disposed. Depreciation for the year ended June 30, 2010 was \$1,965,475 for buildings and improvements and \$751,915 for furniture and equipment.

*Debt Administration*

	2011	2010
Bonded debt	\$25,370,000	\$26,285,000
Other Post Employment Benefits	43,068,973	24,591,508
Compensated absences	4,750,173	4,626,895
Totals	\$73,189,146	\$55,503,403

The bonded debt is scheduled for repayment by 2032 and was issued for the construction of a new school as well as the renovation of an existing school. See Note 12 for further explanation on the Other Post Employment Benefits liability.

**2011/2012 BUDGET**

The General Fund, which is the St. Mary Parish School Board's largest fund, will have a projected deficit of revenues over expenditures in the amount of \$2,430,621 for the 2011-2012 budget year. This budget reflects a decrease in anticipated sales tax collections as well as a decrease in interest earnings attributable to the very low yields available for investment of funds. It also reflects a decrease in various revenues received from the State including MFP funding and various other grants. As far as expenditures are concerned, this budget reflects the annual salary step afforded to all employees. It additionally reflects an increase in employer contributions to the systems two (2) largest retirement plans as well as a reduction in staffing of thirteen (13) teachers.

**CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT**

While this AFR is designed to provide full and complete disclosure of the financial condition and operations of the School Board, citizens groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact Alton Ray Perry, CPA, Chief Financial Officer, St. Mary Parish School Board, P.O. Box 170, Centerville, LA 70522, or by calling (337) 836-9661 during regular office hours, Monday through Friday, 8:00 am to 4:00 pm, Central Time or e-mail [aperry@stmary.k12.la.us](mailto:aperry@stmary.k12.la.us).

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**FINANCIAL STATEMENTS**

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana  
Statement of Net Assets  
June 30, 2011

ASSETS

Cash and interest bearing deposits	\$ 28,194,634
Investments, at fair value	12,505,630
Due from other governmental units	4,979,119
Other receivables	2,115,201
Prepaid items	1,206,380
Inventory, at cost	587,202
Deposits	400,000
Due from fiduciary fund	<u>1,000</u>
	49,989,166
Capital assets:	
Land	3,682,010
Buildings and improvements	92,060,680
Furniture and equipment	16,879,845
Construction in progress	248,239
Less: accumulated depreciation	<u>(52,395,386)</u>
Total capital assets, net of depreciation	<u>60,475,388</u>
 Total assets	 <u>\$ 110,464,554</u>

LIABILITIES

Accounts payable and other current liabilities	\$ 1,065,030
Accrued liabilities	11,231,427
Due to other governmental units	23,295
Deferred revenues	833,912
Other liabilities	282,144
Long-term liabilities:	
Portion due or payable within one year:	
Bonds	960,000
Accrued interest	374,913
Compensated absences	2,965,725
Portion due or payable after one year:	
Bonds	24,410,000
Compensated absences	1,784,448
Other post employment benefit obligations	<u>43,068,973</u>
Total liabilities	<u>86,999,867</u>

NET ASSETS

Invested in capital assets, net of related debt	35,105,388
Restricted for:	
Debt service	2,715,324
Capital projects	337,101
Maintenance	5,028,726
Other purposes	3,920,845
Unrestricted	<u>(23,642,697)</u>
Total net assets	<u>\$ 23,464,687</u>

The accompanying notes are an integral part of this statement.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana  
Statement of Activities  
For the Year Ended June 30, 2011

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Assets
<b>Governmental Activities:</b>					
<b>Instruction:</b>					
Regular programs	\$ 41,745,521	\$ 193,297	\$ 2,208,631	\$ -	\$ (39,343,593)
Special education programs	14,567,802	371,772	1,825,412	-	(12,370,618)
Vocational education programs	3,048,416	21,534	168,723	-	(2,858,159)
Other instructional programs	1,723,205	259,368	7,930	-	(1,455,907)
Special programs	6,850,221	21,534	5,343,255	-	(1,485,432)
Adult and continuing education	563,241	31,734	312,016	-	(219,491)
<b>Support services:</b>					
Pupil support services	5,149,645	520,745	1,589,370	-	(3,039,530)
Instructional staff services	6,831,994	21,534	1,682,660	-	(5,127,800)
General administration	4,151,702	21,534	296	-	(4,129,872)
School administration	7,573,949	21,534	7,047	-	(7,545,368)
Business services	1,236,485	21,534	37,435	-	(1,177,516)
Operation and maintenance of plant	12,810,738	24,576	82,245	-	(12,703,917)
Student transportation services	4,956,913	21,534	255,072	-	(4,680,307)
Central services	1,190,212	151,164	14,539	-	(1,024,509)
<b>Non-instructional services:</b>					
Food services	7,844,124	717,905	3,725,921	-	(3,400,298)
Community service programs	18,000	-	-	-	(18,000)
Interest and bank charges	1,162,063	-	-	-	(1,162,063)
<b>Total Governmental Activities</b>	<b>121,424,231</b>	<b>2,421,299</b>	<b>17,260,552</b>	<b>-</b>	<b>(101,742,380)</b>
<b>General Revenues:</b>					
<b>Local Sources:</b>					
Taxes -					
Property taxes, levied for general purposes					19,609,315
Sales taxes					17,685,184
Rentals, leases, and royalties					286,166
Interest and investment earnings					313,836
Other local					888,498
<b>State Sources:</b>					
Grants and contributions not restricted to specific programs					94,188
Minimum Foundation Program					46,777,420
State revenue sharing					362,653
Special item--loss on disposal of assets					(246,676)
Special item--transfer of surplussed school					(50,000)
Total general revenues and special items					85,720,584
Change in net assets					(16,021,796)
Net Assets-- beginning					39,486,483
Net Assets--ending					\$ 23,464,687

The accompanying notes are an integral part of this statement.



ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Balance Sheet - Governmental Funds  
June 30, 2011

ASSETS	<u>General Fund</u>	<u>Other Governmental</u>	<u>Total</u>
Cash and interest-bearing deposits	\$ 17,705,109	\$ 10,489,525	\$ 28,194,634
Investments, at fair value	12,505,630	-	12,505,630
Receivables:			
Accounts	1,969,067	77,838	2,046,905
Accrued interest	36,341	-	36,341
Due from other governmental units	1,793,687	3,185,432	4,979,119
Due from other funds	7,900,949	6,390,802	14,291,751
Due from schools	31,953	-	31,953
Prepaid items	1,206,381	-	1,206,381
Inventory, at cost	432,818	154,384	587,202
Deposits	<u>400,000</u>	<u>-</u>	<u>400,000</u>
 Total assets	 <u>\$ 43,981,935</u>	 <u>\$ 20,297,981</u>	 <u>\$ 64,279,916</u>
 <b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 492,854	\$ 572,176	\$ 1,065,030
Accrued liabilities	10,620,056	611,371	11,231,427
Due to other governmental units	-	23,295	23,295
Due to other funds	6,064,544	8,226,207	14,290,751
Deferred revenues	795,430	38,482	833,912
Other liabilities	<u>282,142</u>	<u>-</u>	<u>282,142</u>
Total liabilities	<u>18,255,026</u>	<u>9,471,531</u>	<u>27,726,557</u>
Fund balances:			
Non Spendable	2,107,544	-	2,107,544
Restricted	68,812	7,754,492	7,823,304
Committed	19,368,245	2,913,643	22,281,888
Assigned	1,854,539	158,315	2,012,854
Unassigned	<u>2,327,769</u>	<u>-</u>	<u>2,327,769</u>
Total fund balances	<u>25,726,909</u>	<u>10,826,450</u>	<u>36,553,359</u>
 Total liabilities and fund balances	 <u>\$ 43,981,935</u>	 <u>\$ 20,297,981</u>	 <u>\$ 64,279,916</u>

The accompanying notes are an integral part of this statement.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Reconciliation of the Governmental Funds Balance Sheet  
To the Statement of Net Assets  
June 30, 2011

Total fund balances - Governmental Funds		\$ 36,553,359
Cost of capital assets at June 30, 2011:	112,870,773	
Less: Accumulated Depreciation as of June 30, 2011:		
Buildings and improvements	(47,028,893)	
Furniture and equipment	<u>(5,366,493)</u>	
		60,475,387
Elimination of interfund assets and liabilities:		
Due from other funds	14,290,751	
Due to other funds	<u>(14,290,751)</u>	
		-
Long-term liabilities at June 30, 2011:		
Bonded debt payable	(25,370,000)	
Compensated absences payable	(4,750,173)	
OPEB Obligations	<u>(43,068,973)</u>	
		(73,189,146)
Accrued interest payable		<u>(374,913)</u>
Total net assets - Governmental Activities		<u>\$ 23,464,687</u>

The accompanying notes are an integral part of this statement.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances -  
Governmental Funds  
Year Ended June 30, 2011

	General Fund	Other Governmental	Total
<b>Revenues:</b>			
Local sources	\$ 31,567,153	\$ 9,484,901	\$ 41,052,054
State sources	46,646,269	1,711,120	48,357,389
Federal sources	<u>191,575</u>	<u>16,098,093</u>	<u>16,289,668</u>
Total revenues	<u>78,404,997</u>	<u>27,294,114</u>	<u>105,699,111</u>
<b>Expenditures:</b>			
<b>Current -</b>			
<b>Instruction:</b>			
Regular programs	32,368,125	2,314,187	34,682,312
Special education programs	11,520,660	1,514,747	13,035,407
Vocational education programs	2,404,807	157,347	2,562,154
Other instructional programs	1,641,827	37,049	1,678,876
Special programs	1,347,402	4,782,529	6,129,931
Adult and continuing education programs	145,567	221,353	366,920
<b>Support services:</b>			
Pupil support services	3,049,183	1,466,845	4,516,028
Instructional staff services	4,040,622	1,503,013	5,543,635
General administration	1,535,564	307,300	1,842,864
School administration	5,576,723	12,836	5,589,559
Business services	708,644	145,482	854,126
Operation and maintenance of plant services	7,333,384	4,579,173	11,912,557
Student transportation services	3,357,573	256,758	3,614,331
Central services	925,166	13,429	938,595
<b>Non-instructional services:</b>			
Food services	366,830	5,607,080	5,973,910
Community service programs	18,000	-	18,000
Facilities acquisition, expansion and rehabilitation	6,763	4,095,332	4,102,095
<b>Debt service -</b>			
Principal retirement	-	915,000	915,000
Interest and fiscal charges	-	1,180,725	1,180,725
Total expenditures	<u>76,346,840</u>	<u>29,110,185</u>	<u>105,457,025</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,058,157</u>	<u>(1,816,071)</u>	<u>242,086</u>

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances -  
Governmental Funds (Continued)  
Year Ended June 30, 2011

	General Fund	Other Governmental	Total
Other financing sources (uses):			
Operating transfers in	\$ 431,288	\$ 1,257,500	\$ 1,688,788
Operating transfers out	<u>(57,500)</u>	<u>(1,631,288)</u>	<u>(1,688,788)</u>
Total other financing sources (uses)	<u>373,788</u>	<u>(373,788)</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses (uses)	2,431,945	(2,189,859)	242,086
Fund balances, beginning	<u>23,294,964</u>	<u>13,016,309</u>	<u>36,311,273</u>
Fund balances, ending	<u>\$ 25,726,909</u>	<u>\$ 10,826,450</u>	<u>\$ 36,553,359</u>

The accompanying notes are an integral part of this statement.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Reconciliation of the Statement of Revenues, Expenditures and  
Changes in Fund Balances of Governmental Funds to the  
Statement of Activities

For the Year Ended June 30, 2011

Total Net Changes in Fund Balance - Governmental Funds		\$	242,086
Capital Assets:			
Capital outlay	4,107,555		
Depreciation expense for the year ended June 30, 2011	<u>(2,654,235)</u>		
			1,453,320
Loss on disposal of assets			(246,676)
Transfer of surplus school to Town of Baldwin			(50,000)
Long-Term Debt:			
Principal portion of debt service payments	915,000		
Excess of interest paid over interest accrued	18,662		
Excess of compensated absences earned over amounts used	123,277		
OPEB expenses	<u>(18,477,465)</u>		
			<u>(17,420,526)</u>
Change in Net Assets - Governmental Activities		\$	<u>(16,021,796)</u>

The accompanying notes are an integral part of this statement.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Statement of Fiduciary Net Assets  
Fiduciary Funds

June 30, 2011

	Private Purpose Trust Funds	Agency Funds School Activity Funds
<b>ASSETS</b>		
Cash and interest bearing deposits	\$ 12,863	\$ 1,515,119
<b>LIABILITIES</b>		
Accounts payable	\$ 500	\$ -
Due to other funds	1,000	
Deposits due to others	-	1,515,119
Total liabilities	1,500	1,515,119
<b>NET ASSETS</b>		
Unrestricted	\$ 11,363	\$ -

The accompanying notes are an integral part of this statement.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Statement of Changes in Fiduciary Net Assets  
Private Purpose Trust Funds

Year Ended June 30, 2011

	<u>Private Purpose Trust Funds</u>
<u>Additions</u>	
Local sources - Interest earnings	\$ 2
<u>Deductions</u>	
Tuition Grants	<u>1,000</u>
Change in net assets	(998)
Net assets, beginning	<u>12,361</u>
Net assets, ending	<u>\$ 11,363</u>

The accompanying notes are an integral part of this statement.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

INTRODUCTION

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

The School Board operates twenty-four schools within the parish with a total enrollment of 9,578 pupils for the 2010-2011 year. In conjunction with the regular education programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements of the St. Mary Parish School Board have been prepared in conformity with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretation).

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.

Reporting Entity

For financial reporting purposes, the School Board includes all funds, activities, et cetera, that are within the oversight responsibility of the School Board. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, and because of the scope of public service provided by the School Board, the School Board is a separate governmental reporting entity (primary government).

Certain units of local government over which the School Board exercises no oversight responsibility, such as the parish council, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the School Board. The School Board is not a component unit of any other entity and does not have any component units which require inclusion in the financial statements of the School Board.



ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Accounting

The School Board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds of the School Board are classified into two categories: governmental and fiduciary. Each category, in turn, is divided into separate "fund types". The fund classifications and a description of each existing fund type follows:

Governmental Fund Types

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

General Fund

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

Special Revenue Funds

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

Debt Service Funds

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects Funds

Capital Projects Funds are used to account for financial resources received and used to acquire, construct, or improve capital facilities not reported in other governmental funds.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fiduciary Fund Types

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. The following are the School Board's fiduciary fund types:

Private Purpose Trust Funds

Private purpose trust funds are trusts which exist to benefit individuals, private organizations, or other governments. The resources, including both principal and revenues earned on that principal may be expended for purposes designated by the trust agreement (e.g., donations received for specific expendable purposes).

Agency Fund

Agency fund accounts for assets held by the School Board in a custodial capacity (i.e., assets equal liabilities) and does not involve measurement of operations.

Basis of Accounting/Measurement Focus

Government-Wide Financial Statements

The statement of net assets and the statement of activities display information about the reporting government as a whole. These statements include all financial activities of the School Board, except for the fiduciary funds. The fiduciary funds are only reported in the statement of fiduciary net assets and the statement of changes in fiduciary net assets at the fund financial statement level.

The government-wide financial statements were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed).

Program Revenues

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a function and 2) requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Allocation of Indirect Expense

The School Board reports all direct expenses by function in the statement of activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the statement of activities. Depreciation expense which can be specifically identified by function is included in the direct expenses of each function. Depreciation on buildings is assigned to the "General Administration" function due to the fact that school buildings serve many purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the statement of activities.

Fund Financial Statements

Governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements for governmental funds.

The modified accrual basis of accounting is used by all governmental fund types, private purpose trust funds, and agency funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction that can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The school board considers all revenues available if they are collected within 60 days after the fiscal year end. The following practices in recording revenues and expenditures have been used for the governmental funds.

Revenues

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

Subsequent Events

The School Board has evaluated subsequent events through November 30, 2011, the date the financial statements were available to be issued.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in November by the Parish Assessor based on the assessed value, become due on December 31 of each year, and become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and are unremitted by the St. Mary Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned, if collected within 60 days of the fiscal year end.

Sales and use tax revenues are recorded in the month collected by the St. Mary Parish Tax Collector.

Substantially all other revenues are recorded when received.

Expenditures

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

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

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of earned leave privileges not requiring current resources is recognized only when due.

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

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

Other Financing Sources (Uses)

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

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets

Proposed budgets are prepared on a basis consistent with generally accepted accounting principles (GAAP) and are presented to the School Board by the Superintendent prior to the commencement of each fiscal year. After public hearings, the proposed budgets, after any amendments deemed necessary, are adopted by the Board. Budgetary amendments are processed in the same manner. Budgets are prepared only for the General Fund and all Special Revenue Funds.

All appropriations lapse at the end of each fiscal year.

Cash and interest-bearing deposits

Cash and interest-bearing deposits include interest-bearing demand deposits, money market accounts and deposits with the Louisiana Asset Management Pool, Inc. (LAMP), a nonprofit corporation formed by an initiative of the State Treasury and organized under the laws of the State of Louisiana, which operates a local government investment pool.

Investments

Under state law, the School Board may invest in United States bonds, treasury notes or certificates, and time deposits of State banks organized under Louisiana law and national banks having principal offices in Louisiana.

Short-term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.

Inventories

Inventory of the School Lunch Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received; however, all inventory items are recorded as expenditures when consumed. All purchased inventory items are valued at the lower of cost (first-in, first-out) or market, and commodities are assigned values based on information provided by the United States Department of Agriculture.

Inventory of the General Fund consists of office supplies, custodial supplies, and textbooks maintained in the central warehouse for use in all departments and schools.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets

All capital assets are capitalized at historical cost, or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets for financial statement presentation.

Capital assets are recorded in the government-wide financial statements but not reported in the fund financial statements. All capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. Useful lives are as follows:

Buildings	25-40 years
Furniture and Equipment	5-12 years

Compensated Absences

All 12-month employees earn from 10 to 19 days of vacation leave each year, depending on their length of service with the School Board. Unused vacation leave at the end of each fiscal year can be carried forward to the succeeding fiscal year to a maximum of ten days. In accordance with the provisions of Statement No. 16, of the Governmental Accounting Standards Board, Accounting for Compensated Absences, no liability is recorded for nonvesting accumulating rights to receive vacation pay; however, a liability has been recorded for vesting accumulating rights to receive vacation pay.

Sabbatical leave may be granted for medical leave with doctor's certification and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after six semesters of continuous service or two semesters of sabbatical leave after twelve or more semesters of continuous service. At no time during the school year shall the number of persons on sabbatical leave exceed 5% of the total number of certificated personnel employed by the school district.

Due to its restrictive nature, sabbatical leave benefits are recorded as expenditures in the period taken and no liability is recorded in advance of the sabbatical.

Vested or accumulated sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. A liability has been recorded for up to 25 days of accumulated sick leave for all eligible employees.

Fund Equity

Beginning with fiscal year 2011, the School Board implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions". This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. See Note 15 for further explanation.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Interfund Transactions

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transactions are reported as transfers.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the School Board's management to make estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenditures or expenses, as appropriate. Accordingly, actual results may differ from those estimates.

Net Other Post-Employment Benefit Obligations

During the 2008/2009 fiscal year the School Board implemented GASB Statement No. 45, "*Accounting and Financial Reporting by Employers for Post-employment Benefits Other than Pensions.*" This pronouncement requires the School Board to calculate and recognize a net other post-employment benefit obligation (NOPEBO) at June 30, 2011. The NOPEBO is, in general, the cumulative difference between the actuarial required contribution and the actual contributions since July 1, 2008. See Note 12 for further details.

NOTE 2 CASH AND INTEREST-BEARING DEPOSITS

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in the United States bonds, notes or bills as well as 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, Inc. (LAMP), a nonprofit corporation formed by an initiative of the State Treasurer and organized under the laws of the state of Louisiana, which operates a local government investment pool.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 2 CASH AND INTEREST-BEARING DEPOSITS (CONTINUED)

At June 30, 2011, the School Board has cash and interest-bearing deposits (book balances) totaling \$29,717,685 as follows:

Demand deposits	\$ 311,968
Interest-bearing deposits, includes LAMP	<u>29,405,717</u>
Total	<u>\$ 29,717,685</u>

Custodial credit risk is the risk that in the event of a bank failure the School Board's deposits may not be recovered. Under state law, the School Board's deposits must be secured by federal deposit insurance or similar federal security of the pledge of securities owned by the fiscal agent bank. The fair market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the School Board's name by the pledging bank or by a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at June 30, 2011, are secured as follows:

Bank balances, excluding LAMP	\$ <u>14,981,729</u>
Federal deposit insurance	\$ 3,266,824
Pledged securities (category 1)	<u>28,405,511</u>
Total	<u>31,672,335</u>
Excess of federal insurance and pledged securities over bank balances	<u>\$ 16,690,606</u>

The cash balances above include \$1,527,982 pertaining to the trust and agency funds.

The School Board had \$17,137,250 invested in Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB Codification Section 150.165, the investment in LAMP as of June 30, 2011 is not categorized in the three risk categories provided by GASB Codification 150.164, because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., which is a nonprofit corporation organized under the laws of the State of Louisiana, formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors consisting of the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPAs. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government or one of its agencies, enterprises or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. Due to this immediate access feature, investments in LAMP are considered cash equivalents by the School Board.



ST. MARY PARISH SCHOOL BOARD  
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Notes to Financial Statements

NOTE 3 INVESTMENTS

Under Louisiana R.S. 33:2955, as amended, the School Board may invest in obligations of the U.S. Treasury, U.S. Agencies and instrumentalities, repurchase agreements, certificates of deposit and other investments as provided in the statute. Investments at June 30, 2011 were as follows:

	<u>Interest Rate/ Yield to Maturity</u>	<u>Carrying Amount</u>	<u>Market Value</u>
Certificates of Deposit	Various	\$ 566,000	\$ 566,000
Federal Home Loan Bank	2.0 - 4.35%	8,999,850	8,931,870
Federal Home Loan Mortgage	2.25 - 2.75%	<u>3,002,000</u>	<u>3,007,760</u>
		<u>\$12,567,850</u>	<u>\$ 12,505,630</u>

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The investments are registered in the School Board's name and are held in the custodial bank's trust account at its custodial agent. During the year ended June 30, 2011, there were no uninsured and unregistered investments held by the counterparty, or its trust department or agent, which were not in the School Board's name.

NOTE 4 AD VALOREM TAXES

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the School Board in September or October and are actually billed to taxpayers in December. Billed taxes become delinquent on January 1 of the following year.

The St. Mary Parish Sheriff bills and collects the property taxes for the School Board. Property tax revenues are recognized when levied to the extent that they result in current receivables.

For the year ended June 30, 2011 ad valorem taxes totaling 81.05 mills were levied on property and dedicated as follows:

	<u>2011</u>	
	<u>Net Assessed Valuations</u>	<u>Mills</u>
Parish wide taxes:		
Constitutional	566,918,486	8.40
Consolidated school district No. 5	566,918,486	11.18

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 4 AD VALOREM TAXES (CONTINUED)

District taxes:

Maintenance taxes -

Consolidated school district No. 3 (School maintenance district No. 1)	161,254,330	11.64
Consolidated school district No. 2 (School maintenance district No. 2)	150,628,164	12.25
Sixth Ward special school district No. 3 (School maintenance district No. 3)	254,610,102	11.58
Bond and interest taxes -		
Consolidated school district No. 1	110,762,334	18.00
Fourth Ward special school district	50,491,996	8.00

The taxes levied were \$20,167,505 for the year ended June 30, 2011.

For the year ended June 30, 2011 there were \$1,575,310 of ad valorem taxes, including interest earned, held under protest in escrow at the St. Mary Parish Sheriff and Tax Collector's office on behalf of the St. Mary Parish School Board. These funds are not included in St. Mary Parish School Board's June 30, 2011 financial statements.

NOTE 5 INTERFUND TRANSFERS

Transfers funded from current revenues during the year ended June 30, 2011 consisted of:

	Transfers	
	In	Out
General Fund:		
Special Revenue Funds	\$ 431,288	\$ -
Capital Projects Funds	-	57,500
Total major governmental	<u>431,288</u>	<u>57,500</u>
Nonmajor governmental:		
Special Revenue Funds:		
General Fund	-	431,288
Capital Projects Funds	-	1,200,000
Capital Project Funds:		
General Fund	57,500	-
Special Revenue Funds	<u>1,200,000</u>	<u>-</u>
Total nonmajor governmental	<u>1,257,500</u>	<u>1,631,288</u>
Total interfund transfers	<u>\$ 1,688,788</u>	<u>\$ 1,688,788</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

ST. MARY PARISH SCHOOL BOARD  
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Notes to Financial Statements

NOTE 6 INTERFUND RECEIVABLES, PAYABLES

Interfund receivables and payables at June 30, 2011 consisted of:

	Interfund Receivables	Interfund Payables
General Fund:		
Special Revenue Funds	\$ 4,498,097	\$ 1,310,680
Capital Projects Funds	3,400,000	4,754,864
Debt Service Funds	1,852	-
Total major governmental	7,899,949	6,065,544
Nonmajor governmental:		
Special Revenue Funds:		
General Fund	1,635,938	4,823,355
Capital Projects Funds:		
General Fund	4,754,864	3,400,000
Debt Service Funds:		
General Fund	-	1,852
Total nonmajor governmental	6,390,802	8,225,207
Total interfund receivables/payables	\$ 14,290,751	\$ 14,290,751

Due to/from general fund represents costs paid from the general fund bank account on behalf of individual funds that do not have checking accounts. These receivables and payables reverse in the normal course of operations. All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between the funds are made. Also included in interfund balances at June 30, 2011 is a \$3.4 million loan from the General Fund to the District II Capital Projects Fund to cover costs associated with two large capital projects. This loan is to be repaid over 15 years at an estimated \$249,000 per year with an interest rate of approximately 1.25 percent. This payment is based on anticipated annual savings from the consolidation of the four schools that were replaced by Raintree Elementary and allocated to the three maintenance districts by a special formula. No payments were made on this debt during the fiscal year ending June 30, 2011.

ST. MARY PARISH SCHOOL BOARD  
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Notes to Financial Statements

NOTE 7 ACCOUNTS, SALARIES AND OTHER PAYABLES

The payables of \$12,296,457 at June 30, 2011, are as follows:

	General Fund	Special Revenue Funds	Capital Projects Funds	Total
Accounts	\$ 492,854	\$ 232,969	\$ 339,207	\$ 1,065,030
Salaries, withholdings, and other payables	<u>10,620,056</u>	<u>433,391</u>	<u>177,980</u>	<u>11,231,427</u>
Total	<u>\$11,112,910</u>	<u>\$ 666,360</u>	<u>\$ 517,187</u>	<u>\$ 12,296,457</u>

NOTE 8 CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2011 are as follows:

	Balance July 1, 2010	Additions	Deletions	Balance June 30, 2011
<b>Governmental activities:</b>				
Capital assets not being depreciated:				
Land	\$ 3,748,010	\$ -	\$ (66,000)	\$ 3,682,010
Construction in progress	<u>929,189</u>	<u>3,418,765</u>	<u>(4,099,715)</u>	<u>248,239</u>
Total capital assets not being depreciated	<u>4,677,199</u>	<u>3,418,765</u>	<u>(4,165,715)</u>	<u>3,930,249</u>
Capital assets being depreciated:				
Buildings and improvements	89,630,183	3,355,351	(924,854)	92,060,680
Furniture and Equipment	<u>16,382,543</u>	<u>1,679,708</u>	<u>(1,182,406)</u>	<u>16,879,845</u>
Total capital assets being depreciated	<u>106,012,726</u>	<u>5,035,059</u>	<u>(2,107,260)</u>	<u>108,940,525</u>
Less accumulated depreciation for:				
Buildings and improvements	(45,819,079)	(1,911,049)	701,235	(47,028,893)
Furniture and Equipment	<u>(5,798,658)</u>	<u>(743,186)</u>	<u>1,175,351</u>	<u>(5,366,493)</u>
Total accumulated depreciation	<u>(51,617,737)</u>	<u>(2,654,235)</u>	<u>1,876,586</u>	<u>(52,395,386)</u>
Total capital assets, being depreciated, net	<u>54,394,989</u>	<u>2,380,824</u>	<u>(230,674)</u>	<u>56,545,139</u>
Capital assets, net	<u>\$ 59,072,188</u>	<u>\$ 5,799,589</u>	<u>\$ (4,396,389)</u>	<u>\$ 60,475,388</u>

ST. MARY PARISH SCHOOL BOARD  
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Notes to Financial Statements

NOTE 8 CAPITAL ASSETS (CONTINUED)

Depreciation expense of \$2,654,235 for the year ended June 30, 2011 was charged to the following:

Instruction:	
Regular programs	\$ 54,763
Special Ed	4,576
Vocational	19,201
Other instructional programs	7,288
Support:	
Pupil Support	5,301
Instructional staff services	5,040
School Administration	2,991
Business services	4,832
General administration	2,142,750
Operation and maintenance of plant	291,313
Student transportation services	55,202
Central services	26,289
Food services	34,689
	<u>\$ 2,654,235</u>

NOTE 9 CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of the long-term obligation transactions of the St. Mary Parish School Board for the year ended June 30, 2011:

	Bonded Debt	Compensated Absences	Other Post Employment Benefits	Total
Long-term obligations payable at July 1, 2010	\$ 26,285,000	\$ 4,626,895	\$ 24,591,508	\$ 55,503,403
Additions:	-	3,012,036	18,477,465	21,489,501
Deductions:	<u>915,000</u>	<u>2,888,758</u>	<u>-</u>	<u>3,803,758</u>
Long-term obligations payable at June 30, 2011	<u>\$ 25,370,000</u>	<u>\$ 4,750,173</u>	<u>\$ 43,068,973</u>	<u>\$ 73,189,146</u>

ST. MARY PARISH SCHOOL BOARD  
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Notes to Financial Statements

NOTE 9 CHANGES IN GENERAL LONG-TERM DEBT (CONTINUED)

Summary of current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of June 30, 2011:

	Bonded Debt	Compensated Absences	Other Post Employment Benefits	Total
Current	\$ 960,000	\$ 2,965,725	\$ -	\$ 3,925,725
Long-term	<u>24,410,000</u>	<u>1,784,448</u>	<u>43,068,973</u>	<u>69,263,421</u>
Totals	<u>\$ 25,370,000</u>	<u>\$ 4,750,173</u>	<u>\$ 43,068,973</u>	<u>\$ 73,189,146</u>

See Note 12 for further explanation on other post employment benefits liability.

Bonds payable at June 30, 2011 is comprised of the following individual issues:

<p>\$24,000,000 General Obligations Bonds Series 2007 of Consolidated School District No. 1 (to defease \$7,390,000 of 1997 General Obligation Bonds) dated May 1, 2007, due in annual installments of \$675,000 to \$1,140,000, maturing March 1, 2032; interest variable from 4.25% to 6%; payable from the annual levy and collection of ad valorem taxes.</p>	<p>\$ 21,110,000</p>
<p>\$4,700,000 General Obligation Bonds Series 2007 of Special School District No. 4 (to defease \$1,370,000 of 1997 General Obligation Bonds) dated May 1, 2007, due in annual installments of \$10,000 to \$235,000, maturing March 1, 2032; interest variable from 4% to 7%; payable from the annual levy and collection of ad valorem taxes.</p>	<p><u>4,260,000</u></p>
<p>Total bonded debt</p>	<p><u>\$ 25,370,000</u></p>

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 9 CHANGES IN GENERAL LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize all bonds outstanding at June 30, 2011, are as follows:

Year Ended June 30,	Consolidated School District No. 1		Special School District No. 4	
	Principal	Interest	Principal	Interest
2012	800,000	923,496	160,000	201,241
2013	840,000	875,496	170,000	192,441
2014	875,000	825,096	175,000	183,091
2015	920,000	775,878	185,000	173,466
2016	965,000	739,078	190,000	163,291
2017-2021	5,620,000	3,074,208	1,115,000	671,974
2022-2026	5,060,000	1,871,310	1,030,000	414,093
2027-2031	4,890,000	897,013	1,000,000	200,748
2032	1,140,000	49,874	235,000	11,163
	<u>\$ 21,110,000</u>	<u>\$ 10,031,449</u>	<u>\$ 4,260,000</u>	<u>\$ 2,211,508</u>

Compensated absences reported at June 30, 2011 of \$4,750,173 reflect amounts due to eligible employees, for unused sick leave, up to a maximum of 25 days and unused vacation leave.

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ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 10 SALES TAX

On December 7, 1965, the voters of the parish approved a one percent sales and use tax to be levied by the St. Mary Parish Council, of which 30 percent of the net proceeds is to be remitted to the St. Mary Parish School Board. The proceeds received by the School Board are dedicated to supplement the salaries of teachers and school employees and for general operations of the public schools of St. Mary Parish.

On August 14, 1975, the voters of the parish approved a one-fourth of one percent (1/4 percent) sales and use tax to be levied by the School Board. The net proceeds of the tax are used to provide additional funds for the payment of salaries of teachers and other school board personnel and/or for other employee benefits.

On April 12, 1979, the voters of the parish approved a seven-tenths of one percent (7/10 percent) sales and use tax to be levied by the School Board. The proceeds of the tax were used first for payment of debt service requirements on bonds issued for the purpose of financing the purchase, construction and acquisition of air conditioning facilities and equipment for parish schools. The net proceeds after satisfying the bond service requirements, which have been retired since February 1, 1995, are used each month in the following priority:

- Payment of the cost of utilities.
- An amount equal to 65 percent of the total net proceeds of this tax is set aside and used to supplement other funds for the payment of salaries and/or other employee benefits of teachers and other school board personnel.
- The remainder of the proceeds of this tax is used to construct, maintain, and acquire capital improvements and for other school purposes provided that such proceeds are not used to construct new classroom facilities.

On March 8, 1988, the voters of the parish approved a one-half of one percent (1/2 percent) sales and use tax to be levied by the School Board. The net proceeds of the tax are used to provide additional support to public elementary and secondary schools by providing funds for salary obligations and educational management, advancement, and enrichment. On January 15, 1994, the tax was renewed for an additional period of seven (7) years from termination of its current use. On January 20, 2001, the tax was again renewed.

Sales and use taxes are collected for and remitted to the School Board by the St. Mary Parish Sales and Use Tax Department.

For the year ended June 30, 2011, there were approximately \$238,960 of sales and use taxes held under protest in escrow at the St. Mary Parish Sales and Use Tax Department on behalf of the St. Mary Parish School Board. These funds are not included in the School Board's June 30, 2011 financial statements.



ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 11 PENSION PLANS

Eligible employees of the School Board participate in one of five multiple-employer public employee retirement systems (PERS), which are controlled and administered by a separate board of trustees. These retirement systems provide retirement, disability and death benefits to plan members and their beneficiaries. Pertinent information relative to each plan follows:

Louisiana Teachers' Retirement System of Louisiana - Regular

For the year ended June 30, 2011, plan members are required to contribute 8.0 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate 20.2 percent of the total annual covered salary. The School Board was also required to contribute the statutory rate of 15.5 percent of the total annual salaries for the years ended June 2010 and 2009. The School Board's contributions to the system for the years ended June 30, 2011, 2010, and 2009 were \$10,031,465, \$7,799,667 and \$8,089,250 respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Louisiana Teachers' Retirement System, P. O. Box 94123, Baton Rouge, Louisiana 70804-9123.

Louisiana Teachers' Retirement System of Louisiana - Plan B

For the year ended June 30, 2011, plan members are required to contribute 5.0 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 20.2 percent of the total annual covered salary. The School Board was also required to contribute the statutory rate of 15.5 percent of the total annual salaries for the years ended June 2010 and 2009. The School Board's contributions to the system for the years ended June 30, 2011, 2010 and 2009 were \$377,012, \$291,631 and \$325,334, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Louisiana Teachers' Retirement System, P. O. Box 94123, Baton Rouge, Louisiana 70804-9123.

Louisiana Teacher's Retirement System of Louisiana – Optional Retirement Plan

Plan members were required to contribute 8.0 percent of their annual covered salary to the system while the School Board was required to contribute the statutory rate of 20.2 percent of the total annual covered salary for the year ended June 30, 2011 and the statutory rate of 15.5 for the year ended June 30, 2010. There were no plan participants in this plan for the year ended June 30, 2009. The School Board's contributions to the system for the years ended June 30, 2011, 2010 and 2009 were \$622, \$194 and \$0 equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Louisiana Teachers' Retirement System, P. O. Box 94123, Baton Rouge, Louisiana 70804-9123.

ST. MARY PARISH SCHOOL BOARD  
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Notes to Financial Statements

NOTE 11 PENSION PLANS (CONTINUED)

Parochial Employees' Retirement System

Plan members are required to contribute 9.5 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 15.75 percent of the covered salary for the year ended June 30, 2010. The School Board was required to contribute the statutory rate of 15.75 percent and 12.25 percent of the total annual covered salary for the years ended June 30, 2010 and 2009. The School Board's contributions to the system for the years ended June 30, 2011, 2010 and 2009 were \$1,134, \$1,008 and \$900, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Parochial Employees' Retirement System, P. O. Box 14619, Baton Rouge, Louisiana 70898-4619.

Louisiana School Employee's Retirement System

Plan members hired before July 1, 2010 are required to contribute 7.5 percent of their annual covered salary to the system. Plan members hired after June 30, 2011 are required to contribute 8 percent of their annual covered salary to the system while the School Board is required to contribute the statutory rate of 24.3 percent of total annual covered salary for the year ended June 30, 2011. The School Board was required to contribute 17.6 and 17.8 percent of annual covered salary for the years ended June 30, 2010 and 2009. The School Board's contributions to the system for the years ended June 30, 2011, 2010 and 2009 were \$1,000,174, \$734,930 and \$792,246, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Louisiana School Employee Retirement System, P. O. Box 44516, Baton Rouge, Louisiana 70804-4516.

NOTE 12 OTHER POST EMPLOYMENT BENEFITS

The St. Mary Parish School Board provides certain continuing medical and life insurance benefits for its retired employees. Requirements for eligibility for these benefits are that retirees at age 65 have not less than fifteen years with the St. Mary Parish School Board or twenty years total service with the last ten years of employment being with the St. Mary Parish School Board. At any age below 65 the retiree must have not less than 30 years service with at least twenty years with the St. Mary Parish School Board. The monthly premiums of these benefits for retirees and similar benefits for active employees are paid jointly by the employee and the School Board.

From an accrual accounting perspective, the cost of postemployment healthcare benefits, like the cost of pension benefits, generally should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45 during the year ended June 30, 2009, the School Board recognized the cost of postemployment healthcare in the year when the employee services are received, reported the accumulated liability from prior years, and provided information useful in assessing potential demands on the School Board's future cash flows. Recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2009 liability.

ST. MARY PARISH SCHOOL BOARD  
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Notes to Financial Statements

NOTE 12 OTHER POST EMPLOYMENT BENEFITS (CONTINUED)

The contribution requirements of plan members and the School Board are established and may be amended by the School Board. The School Board determines the required contribution based on projected pay-as-you-go financing. Current monthly contribution rates for medical insurance are as follows:

	Plan Member		Employer	
	Pre-Medicare	Post-Medicare	Pre-Medicare	Post-Medicare
Retiree Only	\$ 192	\$ 107	\$ 305	\$ 191
Retiree and Spouse	414	253	479	342

Retirees eligible for Medicare are required to enroll in Part A which affects their monthly required premium amount. Employees are also eligible for Basic Life Insurance upon retirement. The School Board will pay one-half of the premium with the retiree being responsible for the other half of the premium. In addition, retirees may elect a Supplemental Life Insurance benefit equal to the minimum of (1) 1.5 times their salary at retirement and (2) \$40,000. The School Board will pay one-half of the premium with the retiree being responsible for the other half of the premium.

Membership in the plan consisted of the following at July 1, 2010, the date of the last full actuarial valuation.

Active employees	1,378
Retired with medical	495
Retired with life only	33
Surviving spouse	17
Total	<u>1,923</u>

The following table shows the calculation of the Annual Required Contribution and Net OPEB Obligation.

***Determination of Annual Required Obligation***

Normal Cost at year end	\$ 9,691,975
Amortization of UAAL	<u>11,301,830</u>
Annual Required Contribution (ARC)	20,993,805

***Determination of Net OPEB Obligation***

Annual Required Contribution (ARC)	20,993,805
Interest on prior year Net OPEB Obligation	983,660
Adjustment to ARC	<u>-</u>
Annual OPEB Cost	21,977,465
School Board's Contributions made	<u>(3,500,000)</u>
Increase in Net OPEB Obligation	18,477,465
Net OPEB Obligation--beginning of year	<u>24,591,508</u>
Net OPEB Obligation--end of year	<u>\$ 43,068,973</u>

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 12 OTHER POST EMPLOYMENT BENEFITS (CONTINUED)

The School Board's other post-employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The actuarial accrued liability as of July 1, 2010 is estimated to be \$188,323,101. The School Board's contributions represent payments made for premiums for insured individuals.

The following table shows the schedule of Funding Progress.

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded AAL	Funded Ratio	Covered Payroll (Total)	UAAL as as Percentage of Payroll
7/1/2008	\$ -	\$132,932,505	\$ 132,932,505	0.00%	\$55,598,440	239.09%
7/1/2009 *	\$ -	\$142,904,103	\$ 142,904,103	0.00%	\$53,136,142	268.94%
7/1/2010	\$ -	\$188,323,101	\$ 188,323,101	0.00%	\$51,555,341	365.28%

\* The School Board opted to not have a full actuarial valuation performed, but instead had an estimated valuation performed based on the July 1, 2009 actuarial valuation.

The School Board's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation are as follows:

Fiscal Year Ending	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
June 30, 2009	\$ 15,197,798	\$ 2,800,000	18.42%	\$ 12,397,798
June 30, 2010	15,693,710	3,500,000	22.30%	24,591,508
June 30, 2011	21,977,465	3,500,000	15.90%	43,068,973

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

ST. MARY PARISH SCHOOL BOARD  
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Notes to Financial Statements

NOTE 12 OTHER POST EMPLOYMENT BENEFITS (CONTINUED)

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

The annual OPEB cost was determined as part of the actuarial valuation. Additional information as of the last full actuarial valuation follows:

Valuation date:	July 1, 2010
Actuarial cost method:	Projected unit credit
Asset valuation method:	Market value
Amortization method:	Level dollar
Remaining amortization period	28 years
<i>Actuarial Assumptions:</i>	
Investment rate of return	4.00%
Inflation rate	None

NOTE 13 RISK MANAGEMENT

Workers' Compensation

The School Board replaced the limited risk management program for workers' compensation with a fully insured plan on May 1, 1999. Management Service, USA was hired by the School Board as administrator of this limited risk program. While under this limited risk plan, the School Board purchased commercial insurance for individual claims in excess of \$175,000. The School Board, unable to obtain reasonable worker's compensation insurance coverage, once again elected to participate in another limited risk management program, effective May 1, 2004. Claims Administrative Services, Inc. serves as the administrator of this plan. The School Board incurred \$357,529 in benefits and administrative costs under the limited risk plans during fiscal year 2011. Incurred but not paid claims have been accrued as a liability in the general fund.

Reconciliation of Claims Liabilities

Changes in the claims liability amounts for the risk management programs are as follows:

	<u>Beginning of Fiscal year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Balance at Fiscal Year - End</u>
Workers' Compensation	\$ 504,770	\$ 134,903	\$ 357,529	\$ 282,144

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 13 RISK MANAGEMENT (CONTINUED)

Claims payable of \$282,144 workers' compensation at June 30, 2011 was obtained from information provided by the third party administrator.

General Liability

The School Board, unable to obtain reasonable commercial insurance coverage, elected to participate in a self-insurance pool called LARMA (Louisiana Risk Management Agency), effective April 1, 2004. This pool consists of other school boards and is structured where a loss fund is established from actuarial numbers. Aggregate excess coverage of \$1 million is also provided to protect the fund. This fund covers general liability as well as automobile, board errors and omissions liability, and fidelity and forgery insurance. Building and contents coverage is still being provided by a commercial insurance carrier.

NOTE 14 PENDING LITIGATION

Contingencies

At June 30, 2011, the School Board was a defendant in lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the School Board. It is the opinion of the School Board, after conferring with legal counsel, that the liabilities, if any, which might arise from these lawsuits would not have a material adverse effect on the School Board's financial position.

NOTE 15 FUND BALANCES

As of June 30, 2011 the School Board has adopted GASB Statement No. 54, which redefined how fund balances of the governmental funds are presented in the financial statements. Fund balances are classified as follows:

**Nonspendable Fund Balance**—amounts that are not in spendable form or are required to be maintained intact.

**Restricted Fund Balance**—amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

**Committed Fund Balance**—amounts constrained to specific purposes by the School Board itself, using its highest level of decision-making authority. To be reported as committed, amounts cannot be used for any other purpose unless the School Board takes the same highest level action to remove or change the constraint.

**Assigned Fund Balance**—amounts the School Board intends to use for a specific purpose. Intent can be expressed by the School Board or by an official or body to which the School Board delegates the authority.

**Unassigned Fund Balance**—amounts that are available for any purpose.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 15 FUND BALANCES (CONTINUED)

The following is a schedule of fund balances as of June 30, 2011:

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Non Spendable:</b>			
Inventory	\$ 432,818	\$ -	\$ 432,818
Prepaid Expenses	1,206,380	-	1,206,380
Deposits	400,000	-	400,000
Truancy	68,346	-	68,346
<b>Restricted:</b>			
Education Excellence	68,812	-	68,812
Debt Service	-	2,725,766	2,725,766
Maintenance	-	5,028,726	5,028,726
<b>Committed:</b>			
Future Occurrences	10,900,000	-	10,900,000
Backflow Preventers	242,500	-	242,500
District II Construction Loan	3,400,000	-	3,400,000
Asbestos Abatement	500,000	-	500,000
Band Uniforms	35,000	-	35,000
Bus Sinking Fund	60,000	-	60,000
Insurance Deductibles	750,000	-	750,000
Floor Tile	100,000	-	100,000
Computer Software Programs	129,000	-	129,000
General Liability Pool Loss	250,000	-	250,000
Worker's Comp. Self Ins. Loss	1,200,000	-	1,200,000
School Food Service	100,000	-	100,000
School Food Service (Freezer/Cooler Replacements)	126,745	-	126,745
Future Health Insurance	1,075,000	-	1,075,000
Future Technology	500,000	-	500,000
Construction	-	2,913,643	2,913,643
<b>Assigned:</b>			
Red Ribbon	7,500	-	7,500
Concession Commissions	10,000	-	10,000
Technology	278,809	-	278,809
Federal Programs	1,558,230	-	1,558,230
Food Service	-	158,315	158,315
<b>Unassigned:</b>	<u>2,327,769</u>	<u>-</u>	<u>2,327,769</u>
<b>Total fund balances</b>	<u>\$ 25,726,909</u>	<u>\$ 10,826,450</u>	<u>\$ 36,553,359</u>

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 16 COMPENSATION OF BOARD MEMBERS

A detail of the compensation paid to individual board members for the year ending June 30, 2011 follows:

Roland Verret, President	\$ 8,400
Wayne Deslatte	7,200
Joseph Foulcard	7,200
Ginger Griffin	7,200
Marilyn LaSalle	7,200
Mary Lockley	7,200
William McCarty	7,200
Anthony Streva	7,200
Murphy Pontiff	7,200
Edward Payton, Jr.	7,200
Michael Taylor	7,200
Total	<u>\$ 80,400</u>

NOTE 17 CHANGES IN AGENCY FUND DEPOSITS

A summary of changes in agency fund deposits due to others follows:

<u>Fund</u>	<u>Balance at July 1, 2010</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2011</u>
School Activity	<u>\$ 1,516,857</u>	<u>\$ 3,726,161</u>	<u>\$ 3,727,899</u>	<u>\$ 1,515,119</u>

NOTE 18 GRANT AUDIT

The School Board receives grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of the School Board, such disallowances, if any, will not be significant.

NOTE 19 DEFERRED REVENUES

Deferred revenues at June 30, 2011 consisted of the following:

Millennium Trust Funds	\$ 750,000
Ad valorem taxes received under protest	<u>83,912</u>
Total deferred revenues	<u>\$ 833,912</u>



ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Notes to Financial Statements

NOTE 19 DEFERRED REVENUES (CONTINUED)

The Louisiana State Legislature created the Millennium Trust in 1999 to provide for the disposition of proceeds from the tobacco settlement. The same legislation that created the Millennium Trust, Louisiana Revised Statute (LRS): 39:98.1-98.5, also established the Education Excellence Fund as a component of the Millennium Trust. By legislative mandate, the Louisiana Department of Education has the responsibility of providing the appropriations and oversight of monies from the Education Excellence Fund with the specific purpose of ensuring that all expenditures are used to support "excellence in educational practice." Funds are obtained by the submission of an approved Education Excellence Expenditure Plan to the Louisiana Department of Education. For further information the St. Mary Parish School Board maintains a copy of the Educational Excellence Expenditure Plan and can be viewed at the St. Mary Parish School Board's central office at 474 Highway 317, Centerville, Louisiana 70538.

Ad valorem taxes received under protest are property taxes that are paid in protest and are recorded as deferred revenue in the year the taxes are received and are held until settled.

NOTE 20 SURPLUSSED SCHOOLS

In prior year, four schools (Thomas Gibbs Elementary, Mary Hines Elementary, Baldwin Elementary, and GW Hamilton Elementary) were closed and surplussed due to consolidation into Raintree Elementary. GW Hamilton Elementary was sold during the fiscal year ending June 30, 2010. During the year ended June 30, 2011 Baldwin Elementary School was transferred to the Town of Baldwin in an intergovernmental agreement for a waiver of utilities for the School Board of \$50,000 from the Town. Mary Hines was sold during the year for \$76,300. As of June 30, 2011 the School Board still had Thomas Gibbs Elementary as a surplussed asset.

**REQUIRED SUPPLEMENTARY INFORMATION – PART II**

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

MAJOR FUND DESCRIPTIONS

GENERAL FUND

To account for resources traditionally associated with governments which are not required to be accounted for in other funds.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Budgetary Comparison Schedule  
General Fund  
For the Year Ended June 30, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
<b>Local sources:</b>				
Ad valorem tax	\$ 9,570,000	\$ 9,570,000	\$ 10,999,486	\$ 1,429,486
Sales taxes	15,070,000	15,070,000	17,685,184	2,615,184
Tuition	332,500	332,500	267,555	(64,945)
Interest earnings	463,000	463,000	218,359	(244,641)
Leases and royalties	710,000	710,000	265,416	(444,584)
Other	1,330,493	1,330,493	2,131,155	800,662
<b>State sources:</b>				
Unrestricted grants-in-aid	47,066,877	47,066,877	45,509,679	(1,557,198)
Restricted grants-in-aid	1,634,550	1,634,550	1,136,589	(497,961)
<b>Federal sources:</b>				
Restricted	147,130	147,130	191,575	44,445
Federal sources	147,130	147,130	191,575	44,445
Total revenues	<u>76,324,550</u>	<u>76,324,550</u>	<u>78,404,998</u>	<u>2,080,448</u>
<b>Expenditures:</b>				
<b>Current -</b>				
<b>Instruction:</b>				
Regular programs	33,814,167	33,814,167	32,368,125	1,446,042
Special education programs	11,981,178	11,981,178	11,520,660	460,518
Vocational education programs	2,394,064	2,394,064	2,404,807	(10,743)
Other instructional programs	1,744,869	1,744,869	1,641,827	103,042
Special programs	1,418,300	1,418,300	1,347,402	70,898
Adult and continuing education programs	205,969	205,969	145,567	60,402
<b>Support services:</b>				
Pupil support services	3,074,038	3,074,038	3,049,183	24,855
Instructional staff services	4,189,102	4,189,102	4,040,622	148,480
General administration	1,438,434	1,438,434	1,535,564	(97,130)
School administration	5,762,470	5,762,470	5,576,723	185,747
Business services	743,072	743,072	708,644	34,428
Operation and maintenance of plant services	7,681,496	7,681,496	7,333,385	348,111
Student transportation services	3,451,229	3,451,229	3,357,573	93,656
Central services	890,169	890,169	925,166	(34,997)
<b>Non-instructional services:</b>				
Food service operations	342,273	342,273	366,830	(24,557)
Community service programs	18,000	18,000	18,000	-

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Budgetary Comparison Schedule  
General Fund (Continued)  
For the Year Ended June 30, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Facilities acquisition, expansion and rehabilitation	\$ -	\$ -	\$ 6,763	\$ (6,763)
Total expenditures	<u>79,148,830</u>	<u>79,148,830</u>	<u>76,346,841</u>	<u>2,801,989</u>
Excess (deficiency) of revenues over expenditures	(2,824,280)	(2,824,280)	2,058,157	4,882,437
Other financing sources (uses):				
Operating transfers in	1,167,558	1,167,558	431,288	(736,270)
Operating transfers out	<u>(768,000)</u>	<u>(768,000)</u>	<u>(57,500)</u>	<u>710,500</u>
Total other financing sources (uses)	<u>399,558</u>	<u>399,558</u>	<u>373,788</u>	<u>(25,770)</u>
Deficiency of revenues and and other sources over (under) expenditures and other uses	(2,424,722)	(2,424,722)	2,431,945	4,856,667
<b><u>FUND BALANCES</u></b>				
Beginning of year	<u>23,294,964</u>	<u>23,294,964</u>	<u>23,294,964</u>	<u>-</u>
End of year	<u>\$ 20,870,242</u>	<u>\$ 20,870,242</u>	<u>\$ 25,726,909</u>	<u>\$ 4,856,667</u>

**SUPPLEMENTAL INFORMATION**

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

NON-MAJOR FUND DESCRIPTIONS

Elementary and Secondary Education Act - As Amended by the No Child Left Behind Act of 2001

Title I of the No Child Left Behind Act of 2001, including ARRA funding, is a program for economically and educationally disadvantaged school children that is federally financed, state-administered, and locally operated by the School Board. Title I services are provided through various projects that are designed to meet the special needs of educationally disadvantaged children. The activities supplement, rather than replace, state and locally mandated activities. Title I Migrant is a program for children of migrant parents that is federally financed, state-administered, and locally operated by the School Board. This service is supplementary and is designed to meet the special needs of migratory children.

Title I Grants to Local Educational Agencies, American Recovery and Reinvestment Act of 2009 (ARRA) is a program to help local educational agencies and schools improve the teaching and learning of children failing, or most at-risk of failing, to meet challenging State academic achievement standards.

Title II of the No Child Left Behind Act of 2001 is a program by which the federal government provides funds to the School Board for projects that are designed to improve the skills of teachers in the areas of mathematics, science, computer learning, and foreign languages and to increase the accessibility of such instruction to all students.

Title III of the No Child Left Behind Act of 2001 is a federal grant that focuses on assisting school districts in teaching English to Limited English Proficiency students in an effort to meet the challenges of state standards required of all students.

Title IV Safe and Drug-Free Schools and Communities Fund of the No Child Left Behind Act of 2001 is a program by which the federal government provides funds to the School Board for drug abuse education and prevention that is coordinated with related community efforts and resources.

Temporary Assistance for Needy Families

Title IV Temporary Assistance for Needy Families of the Social Security Act is comprised of several programs by which the federal government provides funds to the School Board to assist needy families with children so that children can be cared for in their own homes; reduce dependency by promoting job preparation, work and marriage; to reduce and prevent out-of-wedlock pregnancies; and to encourage the formation and maintenance of two-parent families.

Rural Education Achievement Program

The Rural Education Achievement Program is a program to provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

NON-MAJOR FUND DESCRIPTIONS (Continued)

Individuals with Disabilities Education Act

Preschool Incentive Fund, including ARRA funding, is a program for expanding educational services to children with disabilities ages three through five years, and at a State's discretion, to two year old children with disabilities who will reach age three during the school year.

Special education funds, including ARRA funding, are programs used to help provide the special education and related services needed to make a free appropriate public education available to eligible children and, in some cases, to provide early intervening services.

Assistive Technology Fund is a program to provide states with financial assistance that supports programs designed to maximize the ability of individuals of all ages with disabilities and their family members, advocates, and authorized representatives to obtain assistive technology devices and assistive technology services.

School Districts Maintenance Funds

The School Districts Maintenance Fund accounts for the purchases of new equipment, for repairs and renovation of existing buildings and equipment, and for the maintenance of the grounds for School Districts 1, 2, and 3. Financing is provided primarily by a special property tax levy on property within each district and by the related state revenue sharing. Individual fund balances of the School Districts Maintenance Funds at June 30, 2011, are as follows:

District 1	\$ 1,609,109
District 2	1,160,076
District 3	<u>2,259,541</u>
Total fund equity	<u>\$ 5,028,726</u>

School Lunch Fund

The School Lunch Fund is a program that provides nourishing morning and noon meals for students in all grades. This fund is supplemented by both federal and state funds that are based on reimbursement and participation.

Vocational/Adult Education

This is made up of the Carl D. Perkins Vocational Fund, Adult Education Workplace Literacy Funds, and Adult Education Funds. These provide funding for the instructional needs of vocational and adult education in St. Mary Parish.

Enhancing Education Through Technology Program

The Enhancing Education Through Technology Programs, including ARRA funding, provide funds to improve student academic achievement through the use of technology in schools; assist all students in becoming technologically literate by the end of the eighth grade; and encourage the effective integration of technology with teacher training and curriculum development to establish successful research-based instructional methods.



ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

NON-MAJOR FUND DESCRIPTIONS (Continued)

Education for Homeless Children and Youth, Recovery Act

The Education of Homeless Children and Youth, ARRA funding, is a program that ensures that all homeless children and youth have equal access to the same free, appropriate public education available to other children.

DEBT SERVICE FUNDS

Consolidated School District No. 1, Special School District No. 4, Fifth Ward Special School District No 1, and Sixth Ward Special School District No. 3.

The school district debt service funds accumulate monies to retire the outstanding bond issues of the respective school districts. The bond issues are financed by a special tax levy on property within the territorial limits of the various school districts.

The bond issues for Fifth Ward Special School District No. 1, and Sixth Ward Special District No. 3 have been retired. Remaining assets represent collections of prior year ad valorem taxes and are reserved for school district expenditures.

CAPITAL PROJECTS FUNDS

District Capital Project Funds

The board appropriates funds to provide for construction and major repair projects at each District.

Consolidated School District No. 1 Fund

Consolidated School District No. 1 Fund is used to acquire or improve land, building sites and other school-related facilities within the district. In addition, it is used to purchase the necessary equipment and furnishings for the schools. Funding has been provided by the proceeds of the \$24,000,000 bond issue dated May 1, 2007.

Special School District No. 4 Fund

Special School District No. 4 Fund is used to acquire or improve land, building sites and other school-related facilities within the district. In addition, it is used to purchase the necessary equipment and furnishings for the schools. Funding has been provided by the proceeds of the \$4,700,000 bond issue dated May 1, 2007.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Combined Balance Sheet  
Non-Major Governmental Funds  
By Fund Type  
June 30, 2011

ASSETS	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Cash and interest-bearing deposits	\$ 5,685,443	\$ 2,728,115	\$ 2,075,967	\$ 10,489,525
Receivables:				
Accounts	66,609	11,229	-	77,838
Due from other governmental units	3,185,432	-	-	3,185,432
Due from other funds	1,635,938	-	4,754,864	6,390,802
Inventory, at cost	<u>154,384</u>	<u>-</u>	<u>-</u>	<u>154,384</u>
 Total assets	 <u>\$ 10,727,806</u>	 <u>\$ 2,739,344</u>	 <u>\$ 6,830,831</u>	 <u>\$ 20,297,981</u>
 <b>LIABILITIES AND FUND EQUITY</b>				
Liabilities:				
Accounts payable	\$ 232,969	\$ -	\$ 339,207	\$ 572,176
Accrued liabilities	433,390	-	177,981	611,371
Due to other governmental units	23,295	-	-	23,295
Due to other funds	4,824,355	1,852	3,400,000	8,226,207
Deferred revenues	<u>26,756</u>	<u>11,726</u>	<u>-</u>	<u>38,482</u>
Total liabilities	<u>5,540,765</u>	<u>13,578</u>	<u>3,917,188</u>	<u>9,471,531</u>
 Fund balances:				
Restricted for debt service	-	2,725,766	-	2,725,766
Restricted for maintenance	5,028,726	-	-	5,028,726
Assigned for food service	158,315	-	-	158,315
Committed for construction	<u>-</u>	<u>-</u>	<u>2,913,643</u>	<u>2,913,643</u>
Total fund balances	<u>5,187,041</u>	<u>2,725,766</u>	<u>2,913,643</u>	<u>10,826,450</u>
 Total liabilities and fund balances	 <u>\$ 10,727,806</u>	 <u>\$ 2,739,344</u>	 <u>\$ 6,830,831</u>	 <u>\$ 20,297,981</u>

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana  
Special Revenue Funds

Combining Balance Sheet  
June 30, 2011

	No Child Left Behind Act			
	Title I	Title II	Title III	Title IV
<b>ASSETS</b>				
Cash and interest-bearing deposits	\$ -	\$ -	\$ -	\$ -
Receivables:				
Accounts	31	-	-	-
Due from other governmental units	1,426,801	283,959	45,820	142,819
Due from other funds	6,149	10,993	5,148	44,639
Inventory, at cost	-	-	-	-
Total assets	<u>\$ 1,432,981</u>	<u>\$ 294,952</u>	<u>\$ 50,968</u>	<u>\$ 187,458</u>
<b>LIABILITIES AND FUND EQUITY</b>				
Liabilities:				
Accounts payable	\$ 5,489	\$ -	\$ 4,089	\$ -
Accrued liabilities	142,695	23,968	1,437	22,446
Due to other governmental units	-	-	-	-
Due to other funds	1,284,797	270,984	45,442	165,012
Deferred revenues	-	-	-	-
Total liabilities	<u>1,432,981</u>	<u>294,952</u>	<u>50,968</u>	<u>187,458</u>
Fund balances:				
Restricted for maintenance	-	-	-	-
Assigned for food service	-	-	-	-
Total fund balances	-	-	-	-
Total liabilities and fund balances	<u>\$ 1,432,981</u>	<u>\$ 294,952</u>	<u>\$ 50,968</u>	<u>\$ 187,458</u>

Rural Education Achievement Program	Individuals with Disabilities Education Act			Hurricane Education Recovery Act
	Preschool Incentive	Special Education	Assistive Technology	
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
47,037	37,874	1,048,849	-	-
-	-	1,528,088	12,604	12
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 47,037</u>	<u>\$ 37,874</u>	<u>\$ 2,576,937</u>	<u>\$ 12,604</u>	<u>\$ 12</u>
\$ -	\$ -	\$ 8,078	\$ -	\$ -
5,914	2,256	67,063	-	-
23,295	-	-	-	-
17,828	35,618	2,501,796	12,604	12
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>47,037</u>	<u>37,874</u>	<u>2,576,937</u>	<u>12,604</u>	<u>12</u>
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 47,037</u>	<u>\$ 37,874</u>	<u>\$ 2,576,937</u>	<u>\$ 12,604</u>	<u>\$ 12</u>

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana  
Special Revenue Funds

Combining Balance Sheet (Continued)  
June 30, 2011

	School Districts Maintenance	School Lunch	Vocational/Adult Education	Enhancing Education Through Technology Grants
<b>ASSETS</b>				
Cash and interest-bearing deposits	\$ 5,249,599	\$ 435,844	\$ -	\$ -
Receivables:				
Accounts	55,341	11,237	-	-
Due from other governmental units	-	-	151,317	956
Due from other funds	-	2,002	26,303	-
Inventory, at cost	-	154,384	-	-
 Total assets	 \$ 5,304,940	 \$ 603,467	 \$ 177,620	 \$ 956
<b>LIABILITIES AND FUND EQUITY</b>				
Liabilities:				
Accounts payable	\$ 202,952	\$ 12,361	\$ -	\$ -
Accrued liabilities	46,506	117,709	3,229	167
Due to other governmental units	-	-	-	-
Due to other funds	-	315,082	174,391	789
Deferred revenues	26,756	-	-	-
Total liabilities	276,214	445,152	177,620	956
Fund balances:				
Restricted for maintenance	5,028,726	-	-	-
Assigned for food service	-	158,315	-	-
Total fund balances	5,028,726	158,315	-	-
 Total liabilities and fund balances	 \$ 5,304,940	 \$ 603,467	 \$ 177,620	 \$ 956

Education for Homeless Children and Youth	Total
\$ -	\$ 5,685,443
-	66,609
-	3,185,432
-	1,635,938
<u>-</u>	<u>154,384</u>
<u>\$ -</u>	<u>\$ 10,727,806</u>
\$ -	232,969
-	433,390
-	23,295
-	4,824,355
<u>-</u>	<u>26,756</u>
<u>-</u>	<u>5,540,765</u>
-	5,028,726
<u>-</u>	<u>158,315</u>
<u>-</u>	<u>5,187,041</u>
<u>\$ -</u>	<u>\$ 10,727,806</u>

**ST. MARY PARISH SCHOOL BOARD**  
**Centerville, Louisiana**  
**Debt Service Funds**

Combining Balance Sheet  
 June 30, 2011

	<u>Consolidated District No. 1</u>	<u>Special School District No. 4</u>	<u>Fifth Ward Special School District No. 1</u>	<u>Sixth Ward Special School District No. 3</u>	<u>Total</u>
<b>ASSETS</b>					
Cash and interest-bearing deposits	\$ 2,431,230	\$ 284,591	\$ 980	\$ 11,314	\$ 2,728,115
Accounts receivable	<u>6,671</u>	<u>4,558</u>	<u>-</u>	<u>-</u>	<u>11,229</u>
Total assets	<u>\$ 2,437,901</u>	<u>\$ 289,149</u>	<u>\$ 980</u>	<u>\$ 11,314</u>	<u>\$ 2,739,344</u>
<b>LIABILITIES AND FUND EQUITY</b>					
<b>Liabilities:</b>					
Deferred revenues	\$ 5,905	\$ 5,821	\$ -	\$ -	\$ 11,726
Due to other funds	<u>1</u>	<u>-</u>	<u>-</u>	<u>1,851</u>	<u>1,852</u>
Total liabilities	<u>5,906</u>	<u>5,821</u>	<u>-</u>	<u>1,851</u>	<u>13,578</u>
<b>Fund balances:</b>					
Restricted for debt service	<u>2,431,995</u>	<u>283,328</u>	<u>980</u>	<u>9,463</u>	<u>2,725,766</u>
Total liabilities and fund balances	<u>\$ 2,437,901</u>	<u>\$ 289,149</u>	<u>\$ 980</u>	<u>\$ 11,314</u>	<u>\$ 2,739,344</u>

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana  
Capital Projects Funds

Combining Balance Sheet  
June 30, 2011

	District Capital Projects	Consolidated District No. 1	Special School District No. 4	Totals
<b>ASSETS</b>				
Cash and interest-bearing deposits	\$ 1,707,612	\$ 315,135	\$ 53,220	\$ 2,075,967
Due from other funds	<u>4,751,407</u>	<u>3,457</u>	<u>-</u>	<u>4,754,864</u>
Total assets	<u>\$ 6,459,019</u>	<u>\$ 318,592</u>	<u>\$ 53,220</u>	<u>\$ 6,830,831</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 330,513	\$ 8,694	\$ -	\$ 339,207
Accrued liabilities	177,981	-	-	177,981
Due to other funds	<u>3,373,983</u>	<u>-</u>	<u>26,017</u>	<u>3,400,000</u>
Total liabilities	<u>3,882,477</u>	<u>8,694</u>	<u>26,017</u>	<u>3,917,188</u>
<b>Fund balances:</b>				
Committed for Construction	<u>2,576,542</u>	<u>309,898</u>	<u>27,203</u>	<u>2,913,643</u>
Total liabilities and fund balances	<u>\$ 6,459,019</u>	<u>\$ 318,592</u>	<u>\$ 53,220</u>	<u>\$ 6,830,831</u>



ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana  
Combined Statement of Revenues, Expenditures,  
And Changes in Fund Balances  
Non-Major Governmental Funds by Fund Type  
Year Ended June 30, 2011

	Special Revenue	Debt Service	Capital Projects	Total
<b>Revenues:</b>				
<b>Local sources -</b>				
Ad valorem taxes	\$ 6,263,205	\$ 2,341,884	\$ -	\$ 8,605,089
Interest earnings	1,805	16,571	82,172	100,548
Food service	696,380	-	-	696,380
Other	5,561	1,023	76,300	82,884
<b>State sources -</b>				
Unrestricted grants-in-aid	1,711,120	-	-	1,711,120
<b>Federal sources -</b>				
Restricted grants-in-aid	15,863,016	-	-	15,863,016
Other - commodities	235,077	-	-	235,077
Total revenues	<u>24,776,164</u>	<u>2,359,478</u>	<u>158,472</u>	<u>27,294,114</u>
<b>Expenditures:</b>				
<b>Current -</b>				
<b>Instruction:</b>				
Regular programs	2,104,528	-	209,659	2,314,187
Special education programs	1,514,747	-	-	1,514,747
Vocational education programs	157,347	-	-	157,347
Other instructional programs	33,130	-	3,919	37,049
Special programs	4,690,231	-	92,298	4,782,529
Adult and continuing education programs	221,353	-	-	221,353
<b>Support services:</b>				
Pupil support services	1,466,845	-	-	1,466,845
Instructional staff services	1,501,253	-	1,760	1,503,013
General administration	219,441	86,048	1,811	307,300
School administration	10,901	-	1,935	12,836
Business services	144,982	500	-	145,482
Operation and maintenance of plant	4,173,584	1,850	403,739	4,579,173
Student transportation services	256,758	-	-	256,758
Central services	13,429	-	-	13,429
<b>Non-instructional services -</b>				
Food service operations	5,595,552	-	11,528	5,607,080
Facilities acquisition, expansion and rehabilitation	7,636	-	4,087,696	4,095,332
<b>Debt service -</b>				
Principal retirement	-	915,000	-	915,000
Interest and fiscal charges	-	1,180,725	-	1,180,725
Total expenditures	<u>22,111,717</u>	<u>2,184,123</u>	<u>4,814,345</u>	<u>29,110,185</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,664,447</u>	<u>175,355</u>	<u>(4,655,873)</u>	<u>(1,816,071)</u>
<b>Other financing sources (uses)</b>				
Operating transfers in	-	-	1,257,500	1,257,500
Operating transfers out	<u>(1,631,288)</u>	<u>-</u>	<u>-</u>	<u>(1,631,288)</u>
Total other financing sources (uses)	<u>(1,631,288)</u>	<u>-</u>	<u>1,257,500</u>	<u>(373,788)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	1,033,159	175,355	(3,398,373)	(2,189,859)
Fund balances, beginning	<u>4,153,882</u>	<u>2,550,411</u>	<u>6,312,016</u>	<u>13,016,309</u>
Fund balances, ending	<u>\$ 5,187,041</u>	<u>\$ 2,725,766</u>	<u>\$ 2,913,643</u>	<u>\$ 10,826,450</u>

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana  
Special Revenue Funds  
Combining Statement of Revenues, Expenditures,  
And Changes in Fund Balances  
Year Ended June 30, 2011

	No Child Left Behind Act			
	Title I	Title II	Title III	Title IV
<b>Revenues:</b>				
Local sources -				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Interest earnings	-	-	-	-
Food service	-	-	-	-
Other	-	-	-	-
State sources -				
Unrestricted grants-in-aid	-	-	-	-
Federal sources -				
Restricted grants-in-aid	6,407,648	909,185	88,317	635,046
Other - commodities	-	-	-	-
Total revenues	<u>6,407,648</u>	<u>909,185</u>	<u>88,317</u>	<u>635,046</u>
<b>Expenditures:</b>				
Current -				
Instruction:				
Regular programs	1,913,450	-	-	-
Special education programs	-	-	-	-
Vocational education programs	-	-	-	-
Other instructional programs	-	-	-	-
Special programs	3,167,206	697,442	59,457	556,615
Adult and continuing education programs	-	-	-	50,480
Support services:				
Pupil support services	318,569	-	738	3,743
Instructional staff services	671,044	174,991	25,729	-
General administration	-	-	-	-
School administration	-	-	-	-
Business services	6,169	-	-	-
Operation and maintenance of plant services	870	-	-	-
Student transportation services	124,979	-	663	-
Central services	-	-	-	-
Non-instructional services -				
Food service operations	-	-	-	-
Facilities acquisition, expansion and rehabilitation				
Total expenditures	<u>6,202,287</u>	<u>872,433</u>	<u>86,587</u>	<u>610,838</u>
Excess revenues over expenditures	<u>205,361</u>	<u>36,752</u>	<u>1,730</u>	<u>24,208</u>
Other financing sources (uses)				
Operating transfers out	<u>(205,361)</u>	<u>(36,752)</u>	<u>(1,730)</u>	<u>(24,208)</u>
Total other financing sources (uses)	<u>(205,361)</u>	<u>(36,752)</u>	<u>(1,730)</u>	<u>(24,208)</u>
Excess (deficiency) of revenues and other uses over (under) expenditures and other uses	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Rural Education Achievement Program	Individuals with Disabilities Education Act			Hurricane Education Recovery Act
	Preschool Incentive	Special Education	Assistive Technology	
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
214,018	102,534	3,642,018	-	-
-	-	-	-	-
<u>214,018</u>	<u>102,534</u>	<u>3,642,018</u>	<u>-</u>	<u>-</u>
-	-	148,380	-	-
-	5,409	1,509,273	-	-
-	-	-	-	-
-	-	-	-	-
205,144	2,477	1,890	-	-
-	-	-	-	-
-	61,096	1,075,708	-	-
-	29,367	583,202	-	-
-	-	-	-	-
-	-	3,667	-	-
-	-	28,634	-	-
-	-	33,801	-	-
-	-	99,924	-	-
-	-	12,493	-	-
-	-	-	-	-
-	-	-	-	-
<u>205,144</u>	<u>98,349</u>	<u>3,496,972</u>	<u>-</u>	<u>-</u>
<u>8,874</u>	<u>4,185</u>	<u>145,046</u>	<u>-</u>	<u>-</u>
<u>(8,874)</u>	<u>(4,185)</u>	<u>(145,046)</u>	<u>-</u>	<u>-</u>
<u>(8,874)</u>	<u>(4,185)</u>	<u>(145,046)</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana  
Special Revenue Funds  
Combining Statement of Revenues, Expenditures,  
And Changes in Fund Balances (Continued)  
Year Ended June 30, 2011

	School Districts Maintenance	School Lunch	Vocational/Adult Education	Enhancing Education Through Technology Grants
<b>Revenues:</b>				
Local sources -				
Ad valorem taxes	\$ 6,263,205	\$ -	\$ -	\$ -
Interest earnings	1,805	-	-	-
Food service	-	696,380	-	-
Other	4,983	578	-	-
State sources -				
Unrestricted grants-in-aid	387,350	1,323,770	-	-
Federal sources -				
Restricted grants-in-aid	-	3,490,845	331,399	34,718
Other - commodities	-	235,077	-	-
Total revenues	<u>6,657,343</u>	<u>5,746,650</u>	<u>331,399</u>	<u>34,718</u>
<b>Expenditures:</b>				
Current -				
Instruction:				
Regular programs	26,058	-	-	16,640
Special education programs	65	-	-	-
Vocational education programs	258	-	157,089	-
Other instructional programs	33,130	-	-	-
Special programs	-	-	-	-
Adult and continuing education programs	-	-	170,873	-
Support services:				
Pupil support services	-	-	-	-
Instructional staff services	240	-	-	16,680
General administration	219,441	-	-	-
School administration	7,234	-	-	-
Business services	110,179	-	-	-
Operation and maintenance of plant services	4,138,913	-	-	-
Student transportation services	31,192	-	-	-
Central services	936	-	-	-
Non-instructional services -				
Food service operations	-	5,595,552	-	-
Facilities acquisition expansion and rehabilitation	7,636	-	-	-
Total expenditures	<u>4,575,282</u>	<u>5,595,552</u>	<u>327,962</u>	<u>33,320</u>
Excess revenues over expenditures	<u>2,082,061</u>	<u>151,098</u>	<u>3,437</u>	<u>1,398</u>
Other financing sources (uses)				
Operating transfers out	(1,200,000)	-	(3,437)	(1,398)
Total other financing sources (uses)	<u>(1,200,000)</u>	<u>-</u>	<u>(3,437)</u>	<u>(1,398)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	882,061	151,098	-	-
Fund balances, beginning	4,146,665	7,217	-	-
Fund balances, ending	<u>\$ 5,028,726</u>	<u>\$ 158,315</u>	<u>\$ -</u>	<u>\$ -</u>

Education for Homeless Children and Youth	Total
\$ -	\$ 6,263,205
-	1,805
-	696,380
-	5,561
-	1,711,120
7,288	15,863,016
-	<u>235,077</u>
<u>7,288</u>	<u>24,776,164</u>
-	2,104,528
-	1,514,747
-	157,347
-	33,130
-	4,690,231
-	221,353
6,991	1,466,845
-	1,501,253
-	219,441
-	10,901
-	144,982
-	4,173,584
-	256,758
-	13,429
-	5,595,552
-	<u>7,636</u>
<u>6,991</u>	<u>22,111,717</u>
<u>297</u>	<u>2,664,447</u>
(297)	(1,631,288)
<u>(297)</u>	<u>(1,631,288)</u>
-	1,033,159
-	<u>4,153,882</u>
<u>\$ -</u>	<u>\$ 5,187,041</u>

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana  
Debt Service Funds

Combining Statement of Revenues, Expenditures,  
And Changes in Fund Balances  
Year Ended June 30, 2011

	Consolidated School District No. 1	Special School District No. 4	Fifth Ward Special School District No. 1	Sixth Ward Special School District No. 3	Total
<b>Revenues:</b>					
Local sources -					
Ad valorem taxes	\$ 1,950,011	\$ 391,843	\$ 30	\$ -	\$ 2,341,884
Interest earnings	14,316	2,141	72	42	16,571
Other	<u>807</u>	<u>216</u>	<u>-</u>	<u>-</u>	<u>1,023</u>
Total revenues	<u>1,965,134</u>	<u>394,200</u>	<u>102</u>	<u>42</u>	<u>2,359,478</u>
<b>Expenditures:</b>					
Current -					
Support services:					
General administration	71,050	14,998	-	-	86,048
Business services	500	-	-	-	500
Maintenance of plant	-	-	-	1,850	1,850
Debt service -					
Principal retirement	770,000	145,000	-	-	915,000
Interest and fiscal charges	<u>969,697</u>	<u>211,028</u>	<u>-</u>	<u>-</u>	<u>1,180,725</u>
Total expenditures	<u>1,811,247</u>	<u>371,026</u>	<u>-</u>	<u>1,850</u>	<u>2,184,123</u>
Excess of revenues over expenditures	<u>153,887</u>	<u>23,174</u>	<u>102</u>	<u>(1,808)</u>	<u>175,355</u>
Fund balances, beginning	<u>2,278,108</u>	<u>260,154</u>	<u>878</u>	<u>11,271</u>	<u>2,550,411</u>
Fund balances, ending	<u>\$ 2,431,995</u>	<u>\$ 283,328</u>	<u>\$ 980</u>	<u>\$ 9,463</u>	<u>\$ 2,725,766</u>

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana  
Capital Projects Funds

Combining Statement of Revenues, Expenditures,  
And Changes in Fund Balances

Year Ended June 30, 2011

	<u>District Capital Projects</u>	<u>Consolidated District No. 1</u>	<u>Special School District No. 4</u>	<u>Total</u>
<b>Revenues:</b>				
Local sources -				
Interest earnings	\$ 14,983	\$ 63,262	\$ 3,927	\$ 82,172
Other	<u>76,300</u>	<u>-</u>	<u>-</u>	<u>76,300</u>
Total revenues	<u>91,283</u>	<u>63,262</u>	<u>3,927</u>	<u>158,472</u>
<b>Expenditures:</b>				
Current -				
Instruction:				
Regular	209,659	-	-	209,659
Other instructional programs	2,386	1,533	-	3,919
Special programs	92,298	-	-	92,298
Support services:				
Instructional support	1,760	-	-	1,760
General administration	1,364	447	-	1,811
School administration	1,935	-	-	1,935
Maintenance of plant	367,375	28,811	7,553	403,739
Non-instructional services:				
Food service operations	11,528	-	-	11,528
Facilities acquisition, expansion and rehabilitation	<u>3,380,045</u>	<u>707,651</u>	<u>-</u>	<u>4,087,696</u>
Total expenditures	<u>4,068,350</u>	<u>738,442</u>	<u>7,553</u>	<u>4,814,345</u>
Deficiency of revenues over expenditures	(3,977,067)	(675,180)	(3,626)	(4,655,873)
Other financing sources				
Operating transfers in	<u>1,257,500</u>	<u>-</u>	<u>-</u>	<u>1,257,500</u>
Deficiency of revenues and other sources over expenditures	(2,719,567)	(675,180)	(3,626)	(3,398,373)
Fund balances, beginning	<u>5,296,109</u>	<u>985,078</u>	<u>30,829</u>	<u>6,312,016</u>
Fund balances, ending	<u>\$ 2,576,542</u>	<u>\$ 309,898</u>	<u>\$ 27,203</u>	<u>\$ 2,913,643</u>

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

FIDUCIARY FUNDS

PRIVATE PURPOSE TRUST FUNDS:

Ann Dangerfield Scholarship, J. J. Hebert Memorial, C. J. Peltier Scholarship

The private purpose trust funds invest donated monies in a trustee capacity and expend the funds in accordance with the wishes of the donors.

AGENCY FUND:

School Activity

The school activity agency fund is custodial in nature and accounts for activities within all twenty-seven schools comprising the system. Monies accumulated within the student activity agency fund are under the supervision of the School Board; however, the monies are the properties of the respective schools and student bodies and are not available for use by the School Board.



ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana  
Fiduciary Funds

Combining Balance Sheet  
June 30, 2011

	Private Purpose Trust Funds			Agency Fund	Total
	Ann Dangerfield Scholarship	J. J. Hebert Memorial	C. J. Peltier, Jr. Scholarship	School Activity	
<b>ASSETS</b>					
Cash and interest-bearing deposits	\$ 12,248	\$ 380	\$ 234	\$ 1,515,119	\$ 1,527,981
Total assets	<u>\$ 12,248</u>	<u>\$ 380</u>	<u>\$ 234</u>	<u>\$ 1,515,119</u>	<u>\$ 1,527,981</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 500	\$ -	\$ -	\$ -	\$ 500
Due to other funds	1,000	-	-	-	1,000
Deposits due to others	-	-	-	1,515,119	1,515,119
Total liabilities	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>1,515,119</u>	<u>1,516,619</u>
<b>Fund balances:</b>					
Unreserved - undesignated	<u>10,748</u>	<u>380</u>	<u>234</u>	<u>-</u>	<u>11,362</u>
Total liabilities and fund balances	<u>\$ 12,248</u>	<u>\$ 380</u>	<u>\$ 234</u>	<u>\$ 1,515,119</u>	<u>\$ 1,527,981</u>

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana  
Private Purpose Trust Funds

Combining Statement of Revenues, Expenditures,  
And Changes in Fund Balances  
Year Ended June 30, 2011

	<u>Ann Dangerfield Scholarship</u>	<u>J. J. Hebert Memorial</u>	<u>C. J. Peltier, Jr. Scholarship</u>	<u>Total</u>
Revenues:				
Local sources -				
Interest earnings	\$ <u>2</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>2</u>
Expenditures:				
Tuition Grants	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Deficiency of revenues over expenditures	(998)	-	-	(998)
Fund balances, beginning	<u>11,747</u>	<u>380</u>	<u>234</u>	<u>12,361</u>
Fund balances, ending	<u>\$ 10,749</u>	<u>\$ 380</u>	<u>\$ 234</u>	<u>\$ 11,363</u>

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana  
Agency Fund  
School Activity Funds

Schedule of Changes in Deposits Due to Others  
Year Ended June 30, 2011

	Balance July 1, 2010	Additions	Reductions	Balance June 30, 2011
St. Mary Parish Alternative	\$ 3,945	\$ 1,515	\$ 2,535	\$ 2,925
J. S. Aucoin Elementary	40,603	59,866	59,550	40,919
Bayou Vista Elementary	64,426	125,899	140,353	49,972
B.E Boudreaux Middle	380	74,167	60,685	13,862
Berwick Elementary	21,757	98,801	113,201	7,357
Berwick Junior High	58,732	139,622	125,420	72,934
Berwick Senior High	275,296	363,617	390,721	248,192
Centerville High	87,415	176,240	190,147	73,508
W. P. Foster Elementary	27,118	58,242	59,357	26,003
Franklin Adult Education	3,327	3,310	4,122	2,515
Franklin Junior High	91,109	77,593	83,761	84,941
Franklin Senior High	22,466	267,635	282,962	7,139
Hernandez Elementary	8,175	25,558	32,551	1,182
LaGrange Elementary	7,599	81,548	76,974	12,173
J. B. Maitland Elementary	12,419	43,871	41,895	14,395
Morgan City Adult Education	6,473	16,659	20,949	2,183
Morgan City Junior High	75,364	199,923	192,283	83,004
Morgan City Senior High	245,756	696,585	695,335	247,006
M. E. Norman Elementary	22,787	65,030	67,468	20,349
Patterson Junior High	30,612	124,779	114,804	40,587
Patterson Senior High	92,739	432,570	398,976	126,333
Raintree Elementary	61,140	90,018	87,541	63,617
M. D. Shannon Elementary	32,411	28,592	30,933	30,070
H. A. Watts Elementary	67,991	176,952	170,856	74,087
West St. Mary High	107,832	192,063	173,162	126,733
Wyandotte Elementary	48,985	105,506	111,358	43,133
	<u>\$ 1,516,857</u>	<u>\$ 3,726,161</u>	<u>\$ 3,727,899</u>	<u>\$ 1,515,119</u>

**INTERNAL CONTROL, COMPLIANCE  
AND  
OTHER GRANT INFORMATION**



# Darnall, Sikes, Gardes Frederick...

(A Corporation of Certified Public Accountants)

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## Report On Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Donald W. Aguillard, Ph.D., Superintendent  
 and Members of the St. Mary Parish School Board  
 Centerville, Louisiana

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 Jacob C. Roberie, CPA  
 S. Luke Sommer, CPA  
 Kyle P. Salzman, CPA  
 Elise B. Fauchaux, CPA

We have audited the financial statements of the governmental activities of the St. Mary Parish School Board as of and for the year ended June 30, 2011, and have issued our report thereon dated November 30, 2011. We conducted our audit in accordance with generally accepted auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the St. Mary Parish School Board's internal control over financial reporting as a basis for designing our auditing procedures 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 St. Mary Parish School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over reporting.

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

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

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### Compliance and Other Matters

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

This report is intended for the information and use of management, federal awarding agencies, and pass-through entities. However, under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document, therefore its distribution is not limited.

*Darnall, Sikes, Gardes & Frederick*  
(A Corporation of Certified Public Accountants)

Morgan City, Louisiana  
November 30, 2011



# Darnall, Sikes, Gardes Frederick

(A Corporation of Certified Public Accountants)

## 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

Donald W. Aguiard, Ph.D., Superintendent,  
and Members of the St. Mary Parish School Board  
Centerville, Louisiana

### Compliance

We have audited the compliance of the St. Mary Parish School Board with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have direct and material effect on each of the St. Mary Parish School Board's major federal programs for the year ended June 30, 2011. The St. Mary Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the St. Mary Parish School Board's management. Our responsibility is to express an opinion on the St. Mary Parish School Board's compliance based on our audit.

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

In our opinion, the St. Mary Parish School Board, complied in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. However the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as items 2011-1.

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## Internal Control Over Compliance

The management of the St. Mary Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the St. Mary Parish School Board's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the St. Mary Parish School Board's internal control over compliance.

Our consideration of the internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

*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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2011-3 to be a material weakness.

*A significant deficiency in internal control over compliance* is a deficiency, or 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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2011-2 to be a significant deficiency.

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

This report is intended for the information and use of management, federal awarding agencies, and pass-through entities. However, under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document, therefore its distribution is not limited.

*Dannall, Sikes, Gardes & Frederick*  
(A Corporation of Certified Public Accountants)

Morgan City, Louisiana  
November 30, 2011





ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule of Expenditures of Federal Awards (Continued)  
Year Ended June 30, 2011

Program Title	Federal CFDA Number	Grantor Number	Federal Disbursements/ Expenditures
Title IV Jobs for America's Graduates	93.558	G1002LATANF	47,856
Title IV Strategies to Empower People	93.558B	28-10-EP-51	2,624
Title IV Early Childhood Program	93.558	28-11-36-51	580,748
Title IV Drug-Free Schools & Communities FY 10 c/o	84.186A	Q186A060019	3,818
Academic Achievement - Title III FY 10 c/o	84.365A	S365A100018A	24,436
Academic Achievement - Title III FY 11	84.365A	S365A100018A	63,881
Technology Grant EETT - Enhancing Education			
Through Technology FY 10 c/o	84-318X	28-10-59-51C	9,687
ARRA - FY 10 AND 11	84.386	28-10-59-51	25,031
Education for Homeless Children and Youth ARRA	84.387	28-09-H2-51	7,288
Adult Ed - English Language/Civics Education FY 10 c/o	84.002A	V002A100018	5,800
Adult Ed - English Language/Civics Education FY 11	84.002A	V002A100018	14,411
Adult Ed - Workplace Literacy FY 11	84.002A	V002A100018	33,015
Adult Ed - Basic - Federal Funds FY 10 c/o	84.002A	V002A100018	18,207
Adult Ed - Basic - Federal Funds FY 11	84.002A	V002A100018	101,304
Adult Ed - One Stop Centers FY 10 c/o	84.002A	V002A100018	1,574
<b>Total U. S. Department of Education</b>			<u>12,372,171</u>
Department of Defence Pass-Through Program			
Air Force ROTC	12.UNKNOWN		152,244
United States Federal Emergency Management Agency			
Passed Through the Louisiana Office of Homeland			
Security and Emergency Preparedness			
Public Assistance Grant - Hurricane Gustav	97.036	FEMA-1786-DR-LA	39,331
Total Federal Assistance			<u>\$ 16,289,668</u>

NOTE 1 BASIS OF PRESENTATION

The above schedule of expenditures of federal awards includes the federal grant activity of the St. Mary Parish School Board and is presented on the same basis of accounting as described in Note 1 to the financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations".

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, Cost Principles for State, Local and Indian Tribal Governments, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

NOTE 3 NATIONAL SCHOOL LUNCH PROGRAM – NON-CASH ASSISTANCE

Non-cash assistance is reported in the Schedule at fair market value of the USDA commodities received and disbursed.

**OTHER SUPPLEMENTARY INFORMATION**

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Summary Schedule of Prior Year Findings  
Year Ended June 30, 2011

2010-1 Finding: Reconciliation of various accounts to subsidiary ledgers

Status: We noted no exceptions with regards to this finding during the current year audit.

2010-2 Finding: Highly Qualified Teachers and Paraprofessionals Compliance Violation

Status: This finding is unresolved. See current year finding 2011-1.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule of Findings and Questioned Costs  
Year Ended June 30, 2011

Part 1 Summary of Audit Results

FINANCIAL STATEMENTS

Auditor's Report

An unqualified opinion has been issued on the St. Mary Parish School Board's financial statements as of and for the year ended June 30, 2011.

Internal Control Deficiencies - Financial Reporting

There was no significant deficiencies in internal control over financial reporting noted during the audit of the financial statements as of and for the year ended June 30, 2011.

Material Noncompliance - Financial Reporting

The results of our tests disclosed no instances of noncompliance which is required to be reported under *Government Auditing Standards*.

FEDERAL AWARDS

Major Program - Identification

The St. Mary Parish School Board, at June 30, 2011, had the following major programs:

Title I Part A Basic Cluster, CFDA #84.010 and Title I Part A ARRA (American Recovery and Reinvestment Act), CFDA #84.389, and title I Education Jobs Fund, CFDA #84.410 which received funds from the U.S. Department of Education "passed through" the State Department of Education.

Special Education Cluster, CFDA #84.027 and 84.173, including ARRA funding CFDA #84.392 and 84.391 which received funds from the U.S. Department of Education "passed through" the State Department of Education.

Title IV CFDA # 93.558 which is comprised of Jobs for America's Graduates, Strategies to Empower People and Early Childhood Programs which received funds from the U.S. Department of Education "passed through" the State Department of Education.

National School Lunch Program, CFDA # 10.555, School Breakfast Program, CFDA #10.553 and Food Distribution Program CFDA #10.555 which received funds from the U.S. Department of Agriculture "passed through" the State Department of Agriculture and State Department of Education.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule of Findings and Questioned Costs (Continued)  
Year Ended June 30, 2011

Low-Risk Auditee

An entity is considered a low-risk auditee if it meets all of the following criteria, specified in the OMB Circular A-133, section 530, for each of the previous two years:

- Single audits were performed on an annual basis.
- The auditor's opinions on the financial statements and the schedule of expenditures of federal awards were unqualified.
- No material weaknesses in internal control, as defined by the Yellow Book, were identified.
- None of the federal programs had audit findings from any of the following in any of the preceding two years in which they were classified as Type A programs:
  - Material weaknesses in internal controls.
  - Noncompliance with the provisions of laws, regulations, contracts, or grant agreements that had a material affect on the Type A programs.
  - Known or likely questioned costs which exceed five percent of the total federal awards expended for a Type A program during the year.

For the fiscal year ended June 30, 2011, the St. Mary Parish School Board was considered a low-risk auditee.

Major Program - Threshold

The dollar threshold to distinguish Type A and Type B programs is \$488,690 for the fiscal year ended June 30, 2011.

Auditor's Report - Major Program

An unqualified opinion has been issued on the St. Mary Parish School Board's compliance for its major programs as of and for the year ended June 30, 2011.

Internal Control Deficiencies - Major Program

The results of our tests disclosed two instances of noncompliance during the audit of major programs and are shown as items 2011-2 and 2011-3 in Part 3.

Compliance Findings Related to Federal Programs

The results of our tests disclosed one instance of noncompliance during the audit of major programs and is shown as Item 2011-1 in Part 3.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule of Findings and Questioned Costs (Continued)  
Year Ended June 30, 2011

Part 2 Findings Relating to an Audit in Accordance with *Government Auditing Standards*

The results of our tests disclosed no findings or questioned costs related to the audit of the June 30, 2011 financial statements.

Part 3 Findings and Questioned Costs Relating to the Federal Programs

2011-1 Noncompliance with the No Child Left Behind Act Highly Qualified Teachers and Paraprofessionals Requirements

U.S. Department of Education

Title I, Part A Cluster

CFDA 84.010, Title I Grants to Local Educational Agencies

Award number: S010A100018; Award period: July 1, 2010 through September 30, 2011

CFDA 84.389, ARRA – Title I Grants to Local Education Agencies

Award number: S389A090018A; Award period: February 17, 2009 through September 30, 2011

Criteria: By the end of the 2005 – 2006 school year, the School Board had to ensure that all teachers of core academic subjects, whether or not they work in a program supported with Title I, Part A funds, were highly qualified as defined in 34 CFR section 200.56. “Core academic subjects” means English, reading or language arts, mathematics, science, foreign languages, civics and government, economics, arts, history, and geography. By the end of the 2005 – 2006 school year, the School Board had to ensure that all paraprofessionals who work in a program supported with Title I, Part A funds meet specific qualification requirements.

Condition: The School Board has not met the requirements as described above.

Context/Questioned Costs: We identified no questioned costs in our tests of compliance with these requirements.

Effect: The failure to meet these requirements results in noncompliance with the No Child Left Behind Act.

Recommendation: The School Board should continue working towards accomplishing the 100% Highly Qualified Teachers and Paraprofessionals requirement as mandated by the No Child Left Behind Act.

Views of Responsible Officials and Planned Corrective Actions: This information is in the separate Management’s Corrective Action Plan.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule of Findings and Questioned Costs (Continued)  
Year Ended June 30, 2011

Part 3 Findings and Questioned Costs Relating to the Federal Programs (continued)

2011-2 Noncompliance with OMB Circular A-87 Payroll Certification Regulations

U.S. Department of Education

Special Education Cluster (IDEA)

CFDA 84.391, ARRA – Special Education – Grants to States (IDEA, Part B)

Award number: H391A090033; Award period: February 17, 2009 through September 30, 2011

CFDA 84.392, ARRA – Special Education – Preschool Grants (IDEA Preschool)

Award number: H392A090082; Award period: February 17, 2009 through September 30, 2011

Criteria: OMB Circular A-187, *Cost Principles for State and Local Governments*, Attachment B, section 8(h) states that salaries and wages of employees claimed as allowable costs under federal awards must be supported by periodic certifications that the employees worked on a particular program for the period covered by the certification. Where employees are expected to work solely on a single federal award or cost objective, semi-annual payroll certifications are required; where employees are expected to work on multiple activities or cost objectives, monthly payroll certifications are required.

Condition: The School Board was not able to provide payroll certifications for employees whose salaries and wages were charged to major programs.

Context/Questioned Costs: We tested a sample of 37 employees whose salaries and wages were charged to major programs. The following exceptions were noted:

- For two employees, no time distribution report (payroll certification) was provided for the employee.

We identified no questioned costs in our tests of compliance with this requirement.

Effect: The failure to prepare and maintain required time distribution reports (payroll certifications) increases the risk that expenditures are not fairly and accurately allocated to federal programs and results in noncompliance with OMB Circular A-87.

Recommendation: Management should establish and enforce policies and procedures to ensure that payroll certifications are completed in a timely manner based on the requirements outlined in OMB Circular A-87 and maintained on file.

Views of Responsible Officials and Planned Corrective Actions: This information is in the separate Management's Corrective Action Plan.



ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule of Findings and Questioned Costs (Continued)  
Year Ended June 30, 2011

Part 3 Findings and Questioned Costs Relating to the Federal Programs (continued)

2011-3 Noncompliance with OMB Circular A-133 Compliance Supplement Part 3, Section C

U. S. Department of Education  
Title I, Part A Cluster

CFDA 84.010, Title I Grants to Local Educational Agencies

Award number: S010A100018; Award period: July 1, 2010 through September 30, 2011

Criteria: OMB Circular A-133 Compliance Supplement Part 3, Section C stipulates that when entities are funded on a reimbursement basis, program costs must be paid for by entity funds before reimbursement is requested from the federal government. The Louisiana Department of Education has adopted a policy to allow Local Educational Agencies to request only payroll and related benefits two weeks prior to a scheduled payroll.

Condition: The School Board submitted a reimbursement request for accrued salaries to the Louisiana Department of Education that was in violation of OMB Circular A-133 Compliance Supplement Part 3, Section C and the Louisiana Department of Education's policy as described in the criteria above.

Context/Questioned Costs: The School Board requested and received \$187,893 of reimbursements for salaries and benefits obligated during the fiscal year ended June 30, 2011 but not paid until August 31, 2011 on a reimbursement request that was submitted on July 12, 2011. Also included in the reimbursement requested and received was \$8,146 of indirect costs. We consider the total of \$196,039 to be questioned costs.

Effect: The School Board's early submission of a reimbursement request for accrued salaries results in noncompliance with OMB Circular A-133 Compliance Supplement Part 3, Section C and the Louisiana Department of Education's policy as described in the criteria above.

Recommendation: Management should establish and enforce policies and procedures to ensure that reimbursement requests are submitted based on the requirements outlined in OMB Circular A-133 Compliance Supplement Part 3, Section C and the Louisiana Department of Education's policy as described in the criteria above.

Views of Responsible Officials and Planned Corrective Actions: This information is in the separate Management's Corrective Action Plan.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Management's Corrective Action Plan for Current Year Findings  
Year Ended June 30, 2011

Response to Finding 2011-1:

Management of the St. Mary Parish School Board is aware of this issue and is continuing to strive in their effort to attract highly qualified teachers and paraprofessionals, as defined by the No Child Left Behind Title I Grant requirements, to the school system. The School Board continues to budget funds annually to assist current teachers and paraprofessionals with the costs associated with the obtaining of the credentials necessary to fulfill the highly qualified requirement as mandated by the grant. The St. Mary Parish School Board will continue to monitor the progress of its applicable staff to ascertain that complete compliance with this grant requirement is ultimately achieved in the most time efficient manner possible. Management also noted, through correspondence with various Louisiana Department of Education personnel associated with the Title I Grant, that total compliance with this requirement has not been accomplished by any school district in the State of Louisiana. This was the case last year as well.

As a result of this finding, the St. Mary Parish School Board was required to submit a Corrective Action Plan to the Louisiana Department of Education. The School Board has complied with this request and the Corrective Action Plan was accepted by the Louisiana Department of Education.

Response to Finding 2011-2:

In these two instances, time certification reports were not prepared due to a misunderstanding of the requirement. In one instance, the employee in question is a part time employee and it is our understanding that this requirement only applied to full time personnel. The second instance was the result of a payroll status change occurring during the year in which an employee's salary became partially paid with federal funds. Discussion with appropriate personnel has occurred to insure that these issues do not occur in the future.

Response to Finding 2011-3:

Management is aware of this requirement and adheres to it. However, there was one instance, in which a reimbursement request was submitted containing salaries and benefits obligated during the fiscal year but not paid until August, 2011. A call was immediately placed to the appropriate personnel within the State. We were told not to resubmit the request as they would either reject the request once received or hold the claim and pay at the appropriate time. They did not do as they stated and instead reimbursed the St. Mary Parish School Board the entire amount in error.

ST. MARY PARISH SCHOOL BOARD  
Special District No. 4 and Consolidated School District No. 1  
Centerville, Louisiana

Annual Report For Tax Year 2010

**Audited Financial Statements**

Special School District No. 4 and Consolidated School District No. 1 (the "Issuers") operate on a fiscal year ending June 30. The Financial Statements of the St. Mary Parish School Board (the "Governing Authority") and notes thereto for the fiscal year ended June 30, 2011, audited by Darnall, Sikes, Gardes & Frederick, a Corporation of Certified Public Accountants, Morgan City, Louisiana, and their report dated as of November 30, 2011, is a supplement to this Annual Report. Included in the notes is a description of the basis of accounting used by the Issuers in reporting their financial statements.

**Debt of the Issuers**

The Issuers have no short-term indebtedness, other than normal accounts payable or as otherwise stated in this Annual Report or its supplement. The Issuers have never defaulted in the payment of their outstanding bonds or obligations. The total amount of debt the Issuers issued follows:

**Special School District No. 4**

Besides the general obligation bonds for which the Official Statement was prepared, no debt has been authorized or issued by the Issuer since the date of the Official Statement. Of the \$4,700,000 of bonds issued, \$4,260,000 was outstanding as of June 30, 2011.

**Consolidated School District No. 1**

Besides the general obligation bonds for which the Official Statement was prepared, no debt has been authorized or issued by the Issuer since the date of the Official Statement. Of the \$24,000,000 of bonds issued, \$21,110,000 was outstanding as of June 30, 2011.

**Assessment Procedures**

The assessment procedures and homestead exemption as authorized by law are the same as those in effect for the tax years reported in the Official Statement.

**Assessed Valuation of Property in the Issuers**

The 2010 assessed valuations of property in the Issues follows:

**Special School District No. 4**

Taxable Assessed Valuation	\$ 50,491,996
Homestead Exemptions	<u>4,123,027</u>
Total Assessed Valuation	<u>\$ 54,615,023</u>

ST. MARY PARISH SCHOOL BOARD  
 Special District No. 4 and Consolidated School District No. 1  
 Centerville, Louisiana

Annual Report For Tax Year 2010

▪ **Assessed Valuation of Property in the Issuers (continued)**

**Consolidated School District No. 1**

Taxable Assessed Valuation	\$ 110,762,334
Homestead Exemptions	<u>23,248,216</u>
Total Assessed Valuation	<u>\$ 134,010,550</u>

Source: St. Mary Parish Assessor's Office

▪ **Assessed Valuation of Property in the Issuers – By Classification**

A breakdown of the 2010 assessed valuations of property in the Issuers by classification follows:

**Special School District No. 4**

<u>Classification</u>	<u>Assessed Valuation</u>
Real Estate	\$ 6,643,325
Personal Property	32,193,293
Public Service Property	<u>11,655,378</u>
Total	<u>\$ 50,491,996</u>

**Consolidated School District No. 1**

<u>Classification</u>	<u>Assessed Valuation</u>
Real Estate	\$ 36,342,385
Personal Property	59,026,196
Public Service Property	<u>15,393,753</u>
Total	<u>\$ 110,762,334</u>

Source: St. Mary Parish Assessor's Office

**ST. MARY PARISH SCHOOL BOARD**  
**Special District No. 4 and Consolidated School District No. 1**  
**Centerville, Louisiana**

Annual Report For Tax Year 2010

▪ **Tax Collection Records of the Issuers**

The 2010 ad valorem tax levies and collections for each of the issuers follows:

**Special School District No. 4**

Amount of Taxes Levied (a)	\$ 403,936		
Deduction for Pensions (b)	<u>11,768</u>		
Net Taxes Levied	392,168		
Net Taxes Collected (c)	391,843	*	100%
Millage Rate	8.00		

**Consolidated School District No. 1**

Amount of Taxes Levied (a)	\$ 1,993,723		
Deduction for Pensions (b)	<u>58,082</u>		
Net Taxes Levied	1,935,641		
Net Taxes Collected (c)	1,950,011	*	101%
Millage Rate	18.00		

\*Includes prior year collections

Sources: (a) St. Mary Parish Assessor's Office, (b) Legislative Auditor's Office, (c) St. Mary Parish School Board

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ST. MARY PARISH SCHOOL BOARD  
Special District No. 4 and Consolidated School District No. 1  
Centerville, Louisiana

Annual Report For Tax Year 2010

▪ **Leading Taxpayers**

The ten largest property taxpayers for 2010 of the Issuers and their assessed valuations follow:

**Special School District No. 4**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Valuation</u>
1. Cabot Corporation	Carbon Black Mfg.	\$ 10,174,399
2. Columbian Chemicals	Carbon Black Mfg.	8,060,706
3. Swift Energy Operations	Oil & Gas	2,971,957
4. Petrogulf Corporation	Oil & Gas	2,441,630
5. XTO Energy	Oil & Gas	2,283,315
6. Southern Natural Gas	Oil & Gas	2,136,264
7. Gulf South Pipeline	Oil & Gas	1,928,210
8. Trunkline Gas Company	Oil & Gas	1,816,302
9. Cleco Power Company	Power Generation	1,087,800
10. Enbridge Nautilus	Oil & Gas	942,260
		<u>\$ 33,842,843</u> *

\*Approximately 67.0% of the 2010 taxable assessed valuation of Special School District No. 4.

**Consolidated School District No. 1**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Valuation</u>
1. Gulfport Energy	Oil & Gas	\$ 10,796,257
2. Cleco Power Company	Power Generation	5,704,781
3. Swift Energy Operating	Oil & Gas	3,940,480
4. Evonik Industries	Chemicals	3,907,976
5. Sterling Sugars Inc.	Sugar Production	3,402,739
6. Hilcorp Energy Co.	Oil & Gas	3,344,172
7. Carey Salt Company	Salt Production	3,194,731
8. Twin Brothers Marine	Oil & Gas	2,606,466
9. St. Mary Sugar Coop	Sugar Production	2,362,766
10. Marmac LLC	Metal Fabrication	1,909,050
		<u>\$ 41,169,418</u> *

\*Approximately 37.0% of the 2010 taxable assessed valuation of Consolidated School District No. 1.  
Source: St. Mary Parish Assessor's Office



# Darnall, Sikes, Gardes Frederick

(A Corporation of Certified Public Accountants)

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

St. Mary Parish School Board  
Centerville, LA

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

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

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

No classification errors were noted in the transactions that were sampled.

Eugene H. Darnall, CPA, Deceased 2009

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E. Larry Sikes, CPA/PFS, CVA, CFP®  
 Duany P. Frederick, CPA  
 Clayton F. Darnall, CPA, CVA  
 Eugene H. Darnall, III, CPA  
 Stephanie M. Higginbotham, CPA  
 John P. Armato, CPA  
 J. Stephen Gardes, CPA, CVA  
 Jennifer S. Ziegler, CPA/PFS, CFP®  
 Chris A. Miller, CPA, CVA  
 Stephen R. Duschler, MBA, CPA  
 Steven G. Moosa, CPA  
 M. Rebecca Gardes, CPA  
 Pamela Mayeux Bonin, CPA, CVA  
 Joan B. Moody, CPA  
 Erich G. Loewer, III, CPA, M.S. Tax  
 Lauren V. Hebert, CPA  
 Barbara Ann Watts, CPA  
 Craig C. Babineaux, CPA/PFS, CFP®  
 Jeremy C. Meaux, CPA

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Kathleen T. Darnall, CPA  
 Dustin B. Baudin, CPA, MBA  
 Kevin S. Young, CPA  
 Adam J. Curry, CPA  
 Chad M. Bailey, CPA  
 Carol C. Guillory, CPA  
 Christy S. Dew, CPA  
 Cecelia A. Hoyt, CPA  
 Blaine M. Crochet, CPA, M.S.  
 Rachel W. Ashford, CPA  
 Veronica L. LeBlau, CPA  
 Jacob C. Roberie, CPA  
 S. Luke Sonnier, CPA  
 Kyle P. Saltzman, CPA  
 Elise B. Fauchaux, CPA

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American Institute of  
Certified Public Accountants

Society of Louisiana  
Certified Public Accountants

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

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

No differences were noted for this procedure.

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

No differences were noted for this procedure.

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

No differences were noted for the teachers sampled in this procedure.

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

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

No differences were noted for this procedure.

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

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

No differences were noted for this procedure.

#### Public Staff Data (Schedule 5)

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

No differences were noted for this procedure.

8. We recalculated the average salaries and full-time equivalents reported in the schedule and we noted no differences for this procedure.



Class Size Characteristics (Schedule 6)

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

No differences were noted for this procedure.

Louisiana Educational Assessment Program (LEAP) for the 21<sup>st</sup> Century (Schedule 7)

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

No differences were noted for this procedure.

The Graduation Exit Exam for the 21<sup>st</sup> 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 St. Mary Parish School Board.

No differences were noted for this procedure.

The iLEAP Tests (Schedule 9)

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

No differences were noted for this procedure.

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

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

*Dannall, Sikes, Gaudes & Frederick*  
(A Corporation of Certified Public Accountants)

Morgan City, Louisiana  
November 30, 2011

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule 1 - General Fund Instructional and Equipment Expenditures  
As of June 30, 2011

General Fund Instructional and Equipment Expenditures:

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 29,279,861	
Other Instructional Staff Salaries	5,381,425	
Employee Benefits	11,645,987	
Purchased Professional and Technical Services	474,508	
Instructional Materials and Supplies	2,287,576	
Instructional Equipment	<u>8,636</u>	
Total Teacher and Student Interaction Activities		\$ 49,077,993

Other Instructional Activities 264,339

Pupil Support Activities	3,049,183	
Less: Equipment for Pupil Support Activities	<u>-</u>	
Net Pupil Support Activities		3,049,183

Instructional Staff Services	4,040,862	
Less: Equipment for Instructional Staff Services	<u>(4,844)</u>	
Net Instructional Staff Services		4,036,018

School Administration	5,583,957	
Less: Equipment for School Administration	<u>(80)</u>	
Net School Administration		<u>5,583,877</u>

Total General Fund Instructional Expenditures \$ 62,011,410

Total General Fund Equipment Expenditures \$ 148,962

Certain Local Revenue Sources:

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 4,465,094
Renewable Ad Valorem Taxes	12,200,406
Debt Service Ad Valorem Taxes	2,342,907
Up to 1% of Collections by the Sheriff on Taxes Other Than School Taxes	573,414
Sales and Use Taxes	<u>17,685,184</u>
Total Local Taxation Revenue	<u>\$ 37,267,005</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	265,416
Earnings from Other Real Property	<u>-</u>
Total Local Earnings on Investment in Real Property	<u>\$ 265,416</u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	-
Revenue Sharing - Other Taxes	362,653
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	<u>-</u>
Total State Revenue in Lieu of Taxes	<u>\$ 362,653</u>

Nonpublic Textbook Revenue \$ 20,974

Nonpublic Transportation Revenue \$ -

**ST. MARY PARISH SCHOOL BOARD**  
Centerville, Louisiana

Schedule 2 – Education Levels of Public School Staff  
As of October 1, 2010

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	2	0.29%	3	37%	-	0%	-	0%
Bachelor's Degree	554	79%	5	63%	-	0%	-	0%
Master's Degree	92	13%	-	0%	16	38%	-	0%
Master's Degree + 30	49	7%	-	0%	23	55%	-	0%
Specialist in Education	3	0.71%	-	0%	1	2%	-	0%
Ph. D. or Ed. D.	-	0%	-	0%	2	5%	-	0%
Total	700	100%	8	100%	42	100%	-	0%

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule 3 – Number and Type of Public Schools  
For the Year Ended June 30, 2011

Type	Number
Elementary	12
Middle/Jr. High	5
Secondary	5
Combination	2
Total	24

**ST. MARY PARISH SCHOOL BOARD**  
Centerville, Louisiana

Schedule 4 – Experience of Public Principals and Full-time Classroom Teachers  
As of October 1, 2010

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.
Principals	-	-	-	1
Assistant Principals	-	-	1	1
Classroom Teachers	68	76	196	95
Total	68	76	197	97

	15-19 yrs.	20-24 Yrs.	25+ Yrs.	Total
Principals	7	3	12	23
Assistant Principals	6	5	6	19
Classroom Teachers	86	82	105	708
Total	99	90	123	750

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule 5 – Public School Staff Data  
For the Year Ended June 30, 2011

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$ 47,863	\$ 47,620
Average Classroom Teachers' Salary Excluding Extra Compensation	\$ 47,229	\$ 46,979
Number of Teacher Full-Time Equivalents (FTEs) used in Computation of Average Salaries	731.520	709.520

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

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule 6 – Class Size Characteristics  
As of October 1, 2010

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34 +	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	73.8%	1,118	25.8%	391	0.0%	-	0.3%	5
Elementary Activity Classes	68.7%	149	23.5%	51	1.8%	4	6.0%	13
Middle / Jr. High	63.3%	558	25.1%	221	11.3%	100	0.3%	3
Middle / Jr. High Activity Classes	67.2%	119	15.8%	28	7.9%	14	9.0%	16
High	64.0%	778	26.5%	322	9.2%	112	0.2%	3
High Activity Classes	84.9%	185	8.7%	19	5.5%	12	0.9%	2
Combination	81.1%	214	18.2%	48	0.8%	2	0.0%	-
Combination Activity Classes	71.8%	28	23.1%	9	5.1%	2	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 the 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.

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule 7 – Louisiana Educational Assessment Program

District Achievement Level Results	English Language Arts					
	2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent
Grade 4						
Advanced	32	5%	42	6%	20	3%
Mastery	168	25%	151	20%	140	19%
Basic	347	50%	366	49%	346	47%
Approaching Basic	105	15%	136	18%	173	24%
Unsatisfactory	32	5%	50	7%	52	7%
Total	684	100%	745	100%	731	100%

District Achievement Level Results	Mathematics					
	2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent
Grade 4						
Advanced	42	6%	55	7%	21	3%
Mastery	144	21%	175	24%	102	14%
Basic	350	51%	345	46%	357	49%
Approaching Basic	108	16%	124	17%	166	23%
Unsatisfactory	40	6%	46	6%	85	11%
Total	684	100%	745	100%	731	100%

District Achievement Level Results	Science					
	2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent
Grade 4						
Advanced	7	1%	25	3%	39	5%
Mastery	88	13%	90	12%	102	14%
Basic	367	54%	384	52%	325	45%
Approaching Basic	186	27%	199	27%	199	27%
Unsatisfactory	36	5%	47	6%	66	9%
Total	684	100%	745	100%	731	100%



ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule 7 – Louisiana Educational Assessment Program (Continued)

District Achievement Level Results	Social Studies					
	2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent
Grade 4						
Advanced	11	2%	13	2%	6	1%
Mastery	85	12%	113	15%	84	11%
Basic	371	54%	390	52%	339	47%
Approaching Basic	150	22%	149	20%	169	23%
Unsatisfactory	67	10%	80	11%	133	18%
Total	684	100%	745	100%	731	100%

District Achievement Level Results	English Language Arts					
	2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent
Grade 8						
Advanced	46	7%	20	3%	4	1%
Mastery	144	21%	94	15%	103	15%
Basic	247	36%	268	44%	330	49%
Approaching Basic	186	27%	187	31%	196	30%
Unsatisfactory	54	9%	44	7%	36	5%
Total	677	100%	613	100%	669	100%

District Achievement Level Results	Mathematics					
	2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent
Grade 8						
Advanced	39	6%	24	4%	47	7%
Mastery	21	3%	23	4%	41	6%
Basic	334	49%	323	53%	312	47%
Approaching Basic	159	23%	149	24%	182	27%
Unsatisfactory	124	19%	94	15%	86	13%
Total	677	100%	613	100%	668	100%

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule 7 – Louisiana Educational Assessment Program (Continued)

District Achievement Level Results	Science					
	2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent
Grade 8						
Advanced	25	4%	9	1%	29	4%
Mastery	153	23%	85	14%	122	18%
Basic	217	32%	254	42%	241	36%
Approaching Basic	154	23%	178	29%	190	29%
Unsatisfactory	127	18%	86	14%	85	13%
Total	676	100%	612	100%	667	100%
District Achievement Level Results	Social Studies					
	2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent
Grade 8						
Advanced	22	3%	2	0%	20	3%
Mastery	111	16%	80	14%	96	14%
Basic	286	42%	277	45%	287	43%
Approaching Basic	148	23%	154	25%	159	24%
Unsatisfactory	109	16%	99	16%	104	16%
Total	676	100%	612	100%	666	100%

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule 8 – The Graduate Exit Exam

District Achievement Level Results	English Language Arts					
	2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent
Grade 10						
Advanced	4	1%	5	1%	3	0%
Mastery	47	14%	85	14%	48	8%
Basic	312	49%	294	49%	325	54%
Approaching Basic	162	23%	141	23%	169	28%
Unsatisfactory	110	13%	81	13%	62	10%
Total	635	100%	606	100%	607	100%

District Achievement Level Results	Mathematics					
	2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent
Grade 10						
Advanced	77	12%	70	12%	67	11%
Mastery	113	18%	123	20%	99	16%
Basic	277	43%	264	43%	308	51%
Approaching Basic	87	14%	80	13%	87	14%
Unsatisfactory	81	13%	70	12%	47	8%
Total	635	100%	607	100%	608	100%

District Achievement Level Results	Science					
	2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent
Grade 11						
Advanced	19	3%	24	4%	15	3%
Mastery	98	17%	81	15%	104	18%
Basic	243	43%	255	45%	243	43%
Approaching Basic	128	23%	144	26%	139	25%
Unsatisfactory	77	14%	59	10%	62	11%
Total	565	100%	563	100%	563	100%

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule 8 – The Graduate Exit Exam (continued)

District Achievement Level Results	Social Studies					
	2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent
Grade 11						
Advanced	4	1%	2	0%	2	0%
Mastery	40	7%	44	9%	42	8%
Basic	310	55%	323	57%	336	60%
Approaching Basic	106	19%	131	23%	119	21%
Unsatisfactory	105	18%	63	11%	64	11%
Total	565	100%	563	100%	563	100%

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule 9 – iLEAP Tests

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	34	5%	64	9%	17	2%	15	2%
Mastery	169	24%	153	22%	105	15%	102	15%
Basic	350	50%	360	52%	321	46%	344	49%
Approaching Basic	107	15%	86	12%	214	31%	173	25%
Unsatisfactory	39	6%	36	5%	42	6%	65	9%
Total	699	100%	699	100%	699	100%	699	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	23	4%	54	9%	31	5%	18	3%
Mastery	148	24%	97	15%	111	18%	100	16%
Basic	307	49%	322	51%	255	40%	295	47%
Approaching Basic	112	18%	89	14%	178	28%	108	17%
Unsatisfactory	39	5%	67	11%	55	9%	109	17%
Total	629	100%	629	100%	630	100%	630	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	13	2%	49	8%	26	4%	90	14%
Mastery	111	17%	78	12%	72	11%	118	19%
Basic	295	46%	300	47%	322	51%	227	36%
Approaching Basic	157	25%	126	20%	166	26%	128	20%
Unsatisfactory	61	10%	84	13%	51	8%	74	11%
Total	637	100%	637	100%	637	100%	637	100%

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule 9 – iLEAP Tests (Continued)

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	44	6%	27	4%	23	3%	33	5%
Mastery	103	14%	70	10%	104	14%	100	14%
Basic	339	47%	391	54%	334	46%	333	46%
Approaching Basic	193	26%	152	21%	182	25%	152	21%
Unsatisfactory	50	7%	89	11%	86	12%	110	14%
Total	729	100%	729	100%	729	100%	728	100%

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule 9 – iLEAP Tests (Continued)

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	20	3%	36	6%	19	3%	11	2%
Mastery	145	23%	166	25%	90	14%	106	16%
Basic	343	53%	319	49%	341	52%	356	55%
Approaching Basic	107	16%	104	16%	168	26%	120	18%
Unsatisfactory	35	5%	25	4%	32	5%	57	9%
Total	650	100%	650	100%	650	100%	650	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	19	3%	43	7%	14	2%	36	6%
Mastery	124	21%	93	15%	108	18%	78	13%
Basic	281	46%	298	49%	277	46%	285	47%
Approaching Basic	127	21%	83	14%	154	25%	108	18%
Unsatisfactory	54	9%	88	15%	52	9%	98	16%
Total	605	100%	605	100%	605	100%	605	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	20	3%	19	3%	13	2%	109	15%
Mastery	123	17%	96	13%	116	16%	87	12%
Basic	351	48%	371	51%	307	42%	301	41%
Approaching Basic	150	20%	143	19%	205	28%	142	19%
Unsatisfactory	88	12%	105	14%	91	12%	93	13%
Total	732	100%	734	100%	732	100%	732	100%

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule 9 – The iLEAP Tests (Continued)

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	43	7%	39	6%	31	5%	30	5%
Mastery	92	13%	57	9%	117	18%	126	19%
Basic	269	41%	319	49%	253	39%	279	43%
Approaching Basic	180	28%	127	19%	152	23%	118	18%
Unsatisfactory	70	11%	112	17%	101	15%	101	15%
<b>Total</b>	<b>654</b>	<b>100%</b>	<b>654</b>	<b>100%</b>	<b>654</b>	<b>100%</b>	<b>654</b>	<b>100%</b>

District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
<b>Grade 9</b>				
Advanced	7	1%	48	7%
Mastery	92	14%	80	12%
Basic	314	47%	341	51%
Approaching Basic	206	31%	109	16%
Unsatisfactory	50	7%	91	14%
<b>Total</b>	<b>669</b>	<b>100%</b>	<b>669</b>	<b>100%</b>



ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule 9 – The iLEAP Tests (Continued)

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	43	6%	75	11%	19	3%	11	2%
Mastery	138	20%	172	25%	145	21%	175	25%
Basic	339	49%	315	46%	324	47%	332	48%
Approaching Basic	129	19%	92	13%	162	24%	127	19%
Unsatisfactory	39	6%	34	5%	37	5%	42	6%
Total	688	100%	688	100%	687	100%	687	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	9	1%	26	4%	18	3%	28	4%
Mastery	111	18%	83	12%	77	12%	85	13%
Basic	308	46%	337	51%	296	45%	320	49%
Approaching Basic	154	23%	135	20%	170	26%	135	20%
Unsatisfactory	83	12%	84	13%	102	14%	95	14%
Total	665	100%	665	100%	663	100%	663	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	26	4%	41	6%	27	4%	82	12%
Mastery	94	14%	67	10%	125	18%	84	12%
Basic	300	44%	343	50%	296	44%	282	42%
Approaching Basic	161	24%	121	18%	153	23%	148	22%
Unsatisfactory	98	14%	107	16%	75	11%	80	12%
Total	679	100%	679	100%	676	100%	676	100%

ST. MARY PARISH SCHOOL BOARD  
Centerville, Louisiana

Schedule 9 – The iLEAP Tests (Continued)

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	18	3%	24	4%	23	3%	13	2%
Mastery	70	10%	60	9%	114	17%	104	16%
Basic	291	43%	324	48%	263	40%	312	47%
Approaching Basic	177	27%	162	24%	170	25%	147	22%
Unsatisfactory	113	17%	99	15%	98	15%	91	13%
Total	669	100%	669	100%	668	100%	667	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	3	0%	39	6%
Mastery	74	11%	100	15%
Basic	368	56%	330	50%
Approaching Basic	176	27%	113	17%
Unsatisfactory	43	6%	82	12%
Total	664	100%	664	100%