

**ST. JOHN THE BAPTIST PARISH
SCHOOL BOARD
Reserve, Louisiana**

**Comprehensive Annual
Financial Report**



For the Fiscal Year Ended June 30, 2010

Prepared by

Mr. Felix K. Boughton
Executive Director of Finance

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 2/2/11

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Reserve, Louisiana**

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For the Fiscal Year Ended June 30, 2010

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**INTRODUCTORY
SECTION**

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Reserve, Louisiana

List of Principal Officials
June 30, 2010

BOARD OF EDUCATION

Mr. Russell Jack	Member, District No. 1
Mr. Albert Burl, III	Member, District No. 2
Dr. Gerald J. Keller	President, District No. 3
Mr. Patrick H. Sanders	Vice President, District No. 4
Ms. Sherry DeFrancesch	Member, District No. 5
Mr. Keith Jones	Member, District No. 6
Mr. Phillip Johnson	Member, District No. 7
Mr. Russ Wise	Member, District No. 8
Mr. Lowell Bacas	Member, District No. 9
Mr. Matthew J. Ory	Member, District No. 10
Mr. Clarence Triche	Member, District No. 11

CENTRAL ADMINISTRATION

Dr. Courtney Millet	Superintendent of Schools
Mr. Herbert Smith	Assistant Superintendent

OFFICIAL PREPARING REPORT

Mr. Felix K. Boughton	Excutive Director of Finance
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St. John the Baptist Parish School Board

Making ~~A~~ Difference: Accountability Assessment Achievement

Gerald J. Keller, Ph.D.
Board President

Patrick H. Sanders
Vice-President

Courtney P. Millet, Ph.D.
Superintendent

BOARD MEMBERS

Russell Jack
District No. 1
P.O. Box 75
Edgard, LA 70049
985-497-2395

Albert Burt, III
District No. 2
P.O. Box 593
Garyville, LA 70051
985-535-2969

Gerald J. Keller, Ph.D.
District No. 3
P.O. Box 347
Reserve, LA 70084
985-536-6570

Patrick H. Sanders
District No. 4
137 E. 31st Street
Reserve, LA 70084
985-536-4247

James R. Madere
District No. 5
7 Holly Drive
LaPlace, LA 70068
985-652-5555

Keith Jones
District No. 6
P.O. Box 952
LaPlace, LA 70069
985-652-5170

Phillip Johnson
District No. 7
1117 Cincinair Loop
LaPlace, LA 70068
985-651-4290

Russ Wise
District No. 8
2131 Marion Drive
LaPlace, LA 70066
985-652-7211

Lowell Sacas
District No. 9
517 Partange Loop
LaPlace, LA 70068
985-652-6882

Matthew J. Gry
District No. 10
640 S. Coirview Drive
LaPlace, LA 70068
985-652-7312

Clarence Triche
District No. 11
1614 Main Street
LaPlace, LA 70068
985-652-6193

December 17, 2010

Members, Board of Education
St. John the Baptist Parish School Board
Reserve, Louisiana

The Comprehensive Annual Financial Report (CAFR) of the St. John the Baptist Parish School Board (School Board), Reserve, Louisiana for the fiscal year ended June 30, 2010 is presented herewith. The report was prepared by the School Board's business office. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the School Board. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School Board as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the School Board's financial affairs have been included.

Reporting Standards

This report has been prepared following the guidelines recommended by the Government Finance Officers Association of the United States of America and Canada and the Association of School Board Officials. A Certificate of Achievement for Excellence in Financial Reporting is awarded by the Government Finance Officers Association to those governments whose financial reports are judged to conform substantially to high financial reporting standards. A Certificate of Excellence in Financial Reporting is awarded by the Association of School Board Officials International. Both of these evaluations include reporting in accordance with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board.

The School Board is required to undergo an annual single audit in conformance with the provisions of the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Information related to this single audit, including the schedule of expenditures of federal awards, findings and recommendations, and independent auditor's reports on internal control and compliance, are included in a separately issued single audit report and is available upon request.

Management's Discussion and Analysis

The Management's Discussion and Analysis on page 3 provides an overall review of the School Board's activities for the year ended June 30, 2010. Included in this analysis are discussions on budget variances and modifications and the financial condition of the School Board.

Reporting Entity

This report includes all funds and account of the School Board. The School Board is a legislative body authorized to govern the public education system of St. John the Baptist Parish, Louisiana. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. The School Board operates 12 schools within the parish with a total enrollment of 6,444 pupils for the year ended June 30, 2010. Projected enrollment for the upcoming year is expected to approximate 6,350 pupils. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities, to determine the number of teachers to be employed and to determine the local supplement to their salaries. Accordingly, since the School Board members are elected by the public and have decision-making authority, the power to influence operations and primary accountability for financial matters, the School Board is not included in any other governmental reporting entity. Based on that criteria the St. John the Baptist Parish School Board and all its individual schools constitute the School Board's reporting entity.

Services Provided

The St. John the Baptist Parish School Board is a legislative body authorized to govern the public education system of the Parish of St. John the Baptist, Louisiana. It is the responsibility of the School Board to make public education available to the residents of St. John the Baptist Parish by providing various services, including instruction, instructional materials, instructional facilities, administrative support, business services, system operations, plant maintenance and bus transportation.

Structure, Local Economic Condition and Outlook

The St. John the Baptist Parish School Board, established in 1876, is located in the southeastern part of Louisiana, which is a high industrial area for the state. The parish in which the School Board is located has a land area of 231 square miles and a population of 46,994. The School Board is empowered to levy a property tax on both real and personal property located within its boundaries. The School Board also levies a sales and use tax on the sale at retail, the use, the lease or rental, and the consumption of tangible personal property and upon sales of some services within its boundaries.

The School Board has operated under the board form of government. Policymaking is vested in the School Board, which consists of eleven members elected within their respective districts for a four-year term. The School Board is responsible, among other things, for passing local ordinances, adopting the budget, appointing committees, adhering to the Louisiana Board of Elementary and Secondary Education's requirements, and hiring the Superintendent and the School Board's attorney. The Superintendent is responsible for carrying out the policies and ordinances of the School Board, for overseeing the day to day operations of the School Board, for informing the School Board of changes in the Louisiana Board of Elementary and Secondary

Education requirements, and for making recommendations when these changes occur to ensure compliance.

The School Board finished 2010 with a fund balance in the General Fund of \$10,732,705, which reflects a \$1,948,522 decrease in the prior year's fund balance. This decrease is a result of a decline in local and state revenues.

The Parish has a manufacturing and industrial base on which the unemployment rate is somewhat dependent. The major industries with operations within the Parish consist mainly of oil and chemical manufacturers. The Parish also has a steel manufacturing company. The Parish's unemployment rate is 6.5%, which is slightly lower than the state's unadjusted rate of 7.8% as of July 2010.

Major Initiatives and Major Operational/Financial Concerns

For the Year: The School Board finished 2010 with a General Fund surplus of approximately 15% of the original General Fund Budget. The Budgetary Comparison Schedule can be seen on page 57 of the CAFR. The surplus decreased slightly from 2009 and allows the School Board to continue to fund the various educational programs, despite the stagnant economy. The remaining surplus, however, will be used to offset further reduction in revenues and increases in expenditures.

The School Board has continued its parish-wide computer network called STEP (Schools Technology for Excellence Program). This program supplies all grade levels with computers. These computers allow all students to become computer literate while integrating technology into the curriculum.

The School Board operates two specialty centers: a Redirection Center and a Success Academy. The Redirection Center focuses on students with disciplinary problems. These students are removed from the regular school setting and placed at this center where they receive stricter discipline and individual counseling. The Success Academy concentrates on students that are two or more grade levels behind their peers. This academy allows these students to accelerate their advancement through the various grade levels. The School Board is considering phasing out the Success Academy.

Because of the increased emphasis on early childhood development, the School Board operates an early childhood center. This center focuses on 4-year old students through kindergarten and concentrates on developing skills that will aid these students throughout their scholastic career.

The State of Louisiana requires all fourth and eighth grade students to pass a standard test (LEAP Test) before they are allowed to advance to the next grade. The School Board offers an after school assistance program during the year for students having problems with the skills necessary to pass this test. In addition the School Board offers a mandatory Summer School Remediation Program for all students that do not pass this LEAP test. This summer program focuses strictly on teaching the skills necessary to pass the LEAP test. Students can re-take the LEAP test after completion of this summer program.

The School Board operates two magnet schools: The Garyville/Mt. Airy Magnet School and the John L. Ory Magnet School. The Garyville/Mt. Airy Magnet School specializes in the math and

science areas and provides advanced curriculum in these areas. The John L. Ory Magnet School specializes in communication arts, with a curriculum rich in communication skills.

In order to develop better teachers, the Board operates “demonstration classrooms”. These classrooms are operated on Saturdays with real students. Highly qualified and successful educators teach in these classrooms. Teachers throughout the district are required to attend and observe these demonstration classrooms throughout the year.

For the Future: The School Board faces significant financial challenges in the future. State and local revenues have declined and are expected to further decline. In addition, the state retirement systems have increased the School Board’s portion for retirement costs.

Major Concerns: The Board has several major financial concerns.

First and foremost is that the School Board had a material decrease in both state and local revenues for 09-10. This trend is expected to continue for the 10-11 fiscal year.

Because of investment losses in the state’s retirement systems, these systems have increased the School Board’s portion for retirement costs. This trend also is expected to continue for the 10-11 fiscal year.

Long Term Financial Planning:

The administration has prepared a long term education and facility plan to guide the Board through the educational process for the next several years. The Board adopted this plan and is in the process of implementing its components.

FINANCIAL INFORMATION

Internal Control

The management of the St. John the Baptist Parish School Board is responsible for establishing and maintaining internal controls designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation costs and benefits require estimates and judgments by management.

Single Audit

As a recipient of federal, state and local financial assistance, the School Board is also responsible for ensuring that adequate internal control is in place to ensure and document compliance with applicable laws and regulations related to these programs. The internal control structure is subject to periodic evaluation by management.

As part of the School Board’s single audit, tests are made of the School Board’s internal control and of its compliance with applicable laws and regulations, including those related to federal

award programs. The results of the audit for the year ended June 30, 2010, disclosed no material internal control weaknesses or material violations of laws and regulations.

Budgetary Controls

In addition, the School Board maintains budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget, and all subsequent amendments, approved by the School Board. Activities of the General Fund and Special Revenue Funds are included in the annual appropriated budget. Project-length budgets are prepared for the Capital Projects Funds. Budgetary control is maintained at the fund level. Variances with the budget at this level, as well as line item levels, are reported to the School Board's management monthly. The School Board also maintains an encumbrance accounting system for the General Fund as one technique of accomplishing budgetary control.

Debt Administration

The ratio of net bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the School Board's debt position. As of June 30, 2010, gross direct general obligation bonded debt was \$33,420,000, net bonded debt was \$24,374,367, .81% of the assessed value and \$ 517.66 per capita, an increase from \$217.95 per capita in 2009.

The School Board's general obligation bonds and revenue bonds are rated by Moody's bond rating service and Standard and Poor's rating service. The latest rating given in September 2006 was an AAA.

Cash Management

The School Board currently invests its cash and investment funds of \$52,384,039 as of June 30, 2010 with either the local banks based on competitive bid or invests in governmental securities through a national investment firm. At June 30, 2010, the School Board had cash and cash equivalents invested through the Board's fiscal agents (local banks) of \$23,109,491 of which the carrying amount reflected in the financial statements is \$22,543,983. These funds are secured by federal deposit insurance and the pledge of bank-owned securities. The remainder of the School Board's funds are invested with the Louisiana Asset Management Pool (LAMP) and individual certificates of deposits. At June 30, 2010, the School Board had an investment with LAMP in the amount of \$29,565,056 and a certificate of deposit of \$275,000. The investments are purchased and held by the investment firm in the name of the School Board. As required by generally accepted accounting principles, investments are recorded at fair value. The School Board's financial policies did not have any significant impact on current period's financial statements.

Risk Management

The St. John the Baptist Parish School Board manages its risk using excess insurance policies with various high deductibles and self-insured retention. For workers' compensation, the School Board's self-insured retention is \$300,000 per occurrence. This translates into the School Board being self-insured for the first \$300,000 on a worker's compensation claim with excess insurance paying amounts over this retention. For property and general/fleet liability, the School Board pays claims on the first \$25,000 of each occurrence with excess insurance being paid up to \$3,000,000. The claim liability at June 30, 2010 was approximately \$838,110.

Independent Audit

As required by Louisiana State Statute, the School Board has had an annual audit by independent certified public accountants, Rebowe & Company, CPAs and Consultants, APC. The independent auditor's report on the basic financial statements has an unqualified opinion. The audit meets the requirements of Louisiana State Law and the Single Audit Act of 1996 and related OMB Circular A-133. The independent auditor's report on the basic financial statements is included in the financial section of this report; the single audit reports are included in a separately issued document.

Awards

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the St. John the Baptist School Board for its comprehensive annual financial report for the year ended June 30, 2009. This was the School Board's eleventh year to receive this prestigious award for its report. The School Board also submitted its June 30, 2009 comprehensive annual financial report to the Government Finance Officers Association of the United States and Canada (GFOA) and was awarded the GFOA's Certificate of Achievement for Excellence in Financial Reporting for the ninth year.

In order to be awarded a Certificate of Excellence and Certificate of Achievement, the School Board published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

Both the Certificate of Excellence and Certificate of Achievement are valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Program requirements of both organizations and we are submitting it to the ASBO and GFOA to determine its eligibility for each of the certificates.

Acknowledgments

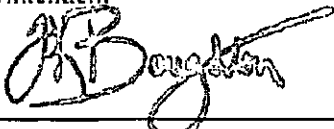
We believe that this report contains the necessary information and data, which will provide a better understanding of the operations of our school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public.

We would like to take this opportunity to express our sincere appreciation to the accounting staff and other participating employees whose efforts contributed significantly in the timely preparation of this report.

Respectfully submitted,



Dr. Courtney P. Millet
Superintendent



Mr. Felix K. Boughton
Executive Director of Finance

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Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

St. John the Baptist
Parish School Board
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2009

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



President

Executive Director

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**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2009

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Evin Green

President

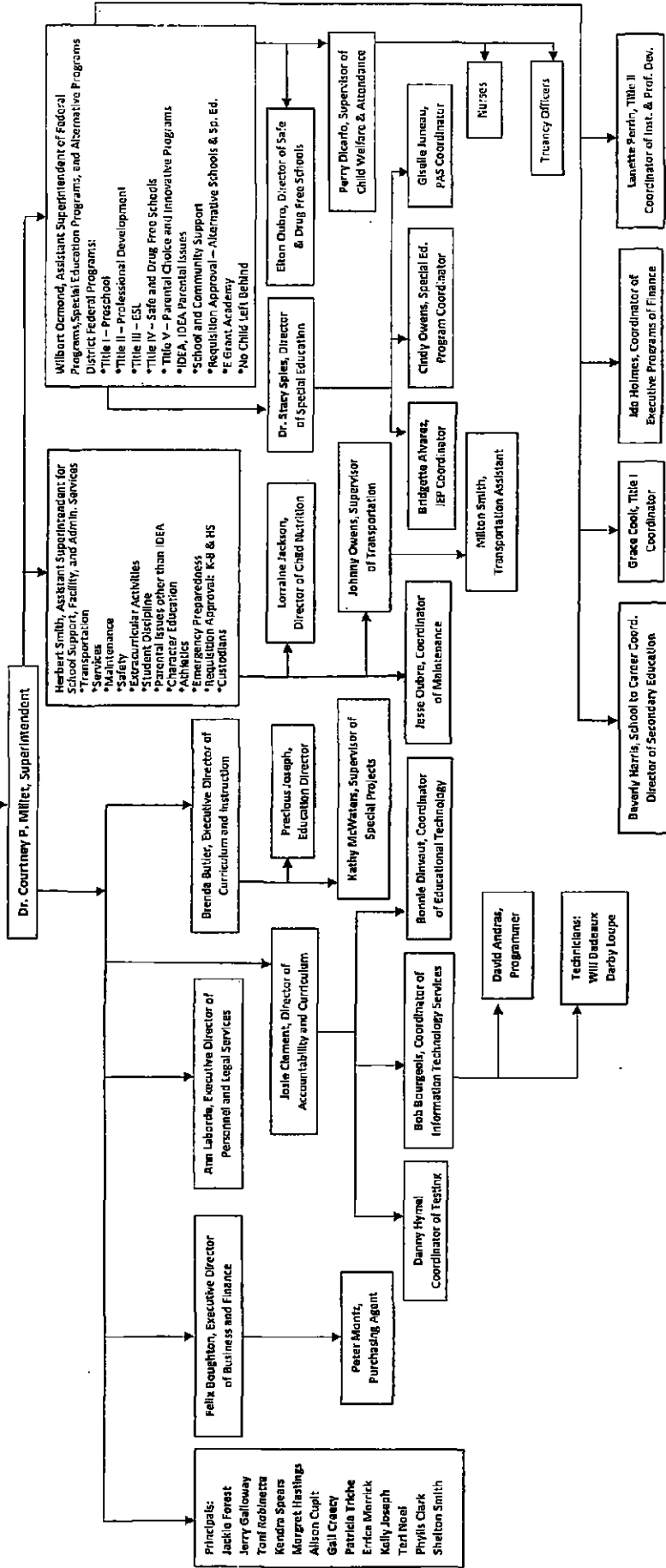
John D. Mueser

Executive Director

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St. John the Baptist Parish Public Schools' Organizational Chart

St. John the Baptist Parish School Board Members: Russell Jaski, Albert Burt, Gerald Keller, Patrick Sanders, James Madere, Keith Jones, Phillip Johnson, Russ White, Lowell Beatz, Matthew Ory, Clarence Triche,



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FINANCIAL SECTION

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REBOWE & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

CONSULTANTS

A PROFESSIONAL CORPORATION

3501 N. Causeway Blvd. • Suite 310 • P.O. Box 6952 • Metairie, LA 70009
Phone (504) 837-9116 • Fax (504) 837-0123 • www.rebowe.com

INDEPENDENT AUDITOR'S REPORT

Members of the
St. John the Baptist Parish School Board
Reserve, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. John the Baptist Parish School Board (the "School Board"), as of and for the year ended June 30, 2010, which collectively comprise the School Board's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of June 30, 2010, and the respective 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 December 17, 2010 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on

compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis and budgetary comparison information on pages 3 through 13, and 57 through 59, respectively, are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The introductory section, combining and individual non-major fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual non-major fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Rebowe & Company

December 17, 2010

REQUIRED SUPPLEMENTARY INFORMATION

PART I

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

**Management's Discussion and Analysis
June 30, 2010**

The Management's Discussion and Analysis (MD&A) of the St. John the Baptist Parish School Board ("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, 2010. The intent of the MD&A is to review 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 Comprehensive Annual Financial Report's (CAFR) Letter of Transmittal (Page vi) of the Introductory Section in 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*. Certain comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis to provide a more meaningful comparative analysis of the governmental data.

FINANCIAL HIGHLIGHTS

Key financial highlights for the years ending June 30, 2010 and 2009 include the following:

Net assets amounted to \$30,983,349 and \$33,797,472 for the years ended June 30, 2010 and 2009, respectively. The net amounts were composed of the following elements:

	<u>Net Assets</u>	
	<u>2010</u>	<u>2009</u>
Invested in capital assets, net of related debt	\$ 18,745,132	\$ 18,158,959
Restricted for:		
Debt Service	9,045,633	7,217,525
Unrestricted	<u>3,192,584</u>	<u>8,420,988</u>
Total Net Assets	<u>\$ 30,983,349</u>	<u>\$ 33,797,472</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)
June 30, 2010

Net assets decreased from July 1, 2009 to June 30, 2010 by \$2,814,123. Although there are many factors that make up this decrease, the largest factor is the decrease in sales tax revenues and state funding. The net assets increased by \$6,791,343 in the previous fiscal year. This change was primarily the result of an increase in sales tax revenue.

The amount "Invested in capital assets, net of related debt," represents the School Board's net book value of its fixed assets net of the current balances of debt incurred to acquire the capital assets. It is the accumulation of years of investments in capital projects. The net assets restricted for debt service represents accumulation of excess revenues over bond payments and can only be used for the retirement of debt.

As of June 30, 2010 and 2009, total assets amounted to \$107,471,278 and \$90,970,910, respectively, as listed below:

	<u>2010</u>	<u>2009</u>
Cash and cash equivalents	\$ 22,543,983	\$ 20,957,987
Investments	29,840,056	22,801,041
Due from other governments	2,793,169	3,122,350
Other receivables	667	42,737
Inventory	42,716	66,447
Other assets	978,405	919,239
Capital assets (net of accumulated depreciation)	<u>51,272,282</u>	<u>43,061,109</u>
TOTAL ASSETS	<u>\$ 107,471,278</u>	<u>\$ 90,970,910</u>

The School Board has maintained strong cash and investment positions. Throughout the year, funds are continually transferred between cash and investments to maximize investment earnings. The account due from other governments represents federal and state grant monies due at year end. Capital assets represent the investment in capital projects over the history of the School Board.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2010

As of June 30, 2010 and 2009, total liabilities amounted to \$76,487,929 and \$57,173,438, respectively, as listed below:

	<u>2010</u>	<u>2009</u>
Accounts, salaries, and other payables	\$ 18,108,031	\$ 13,251,107
Unearned revenue	13,765	36,886
Interest payable	612,743	427,700
Other liabilities	-	2,559,985
Non-current liabilities due within one year	2,847,872	2,746,000
Non-current liabilities due in more than one year	<u>54,905,518</u>	<u>38,151,760</u>
TOTAL LIABILITIES	<u>\$ 76,487,929</u>	<u>\$ 57,173,438</u>

Accounts, salaries, and other payables represent normal year end payables and the accrued summer payroll. Non-current liabilities due within one year represent the current portion due of the bonded debt. Non-current liabilities due in more than one year represent the long term portion of bonded debt.

As of June 30, 2010 and 2009, total revenues amounted to \$86,193,393 and \$96,955,864, respectively, as listed below:

	<u>2010</u>	<u>2009</u>
General Revenues:		
Minimum Foundation Program	\$ 30,711,703	\$ 35,067,610
Sales Taxes	25,713,390	35,649,271
Ad Valorem Taxes	13,736,779	11,447,823
All Other Sources	980,621	2,021,009
Program Revenues:		
Federal Grants	13,370,462	11,921,665
Other State and Local Grants	1,323,675	618,835
Charges for services	<u>356,763</u>	<u>229,651</u>
TOTAL REVENUES	<u>\$ 86,196,393</u>	<u>\$ 96,955,864</u>

The largest single revenue source continues to be the Minimum Foundation Program (MFP) distribution from the State of Louisiana, amounting to \$30,711,703. This MFP formula establishes a standard of local support for each school system based on the state average local support relative to the school system's capacity to raise local funds.

Grant revenue increased by approximately \$2,153,637 from the prior year. The Special Education and Title I are the largest federally funded programs with \$3,921,364 and \$3,800,820 in grant revenue, respectively.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2010

As of June 30, 2010 and 2009, total expenses amounted to \$89,007,516 and \$90,164,521, respectively, as listed below:

	<u>2010</u>	<u>2009</u>
Instruction related expenses	\$ 54,732,638	\$ 54,986,355
Support services	32,475,626	33,846,514
Interest on debt	<u>1,799,252</u>	<u>1,331,652</u>
TOTAL EXPENSES	<u>\$ 89,007,516</u>	<u>\$ 90,164,521</u>

Expenses have remained relatively constant with the exception of normal salary increases and the rise in health insurance costs. Health insurance continues to rise annually each year at rates significantly higher than inflation.

See Table I on the following page for a detail of the changes in net assets for the years ended June 30, 2010 and 2009.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2010

Table I
Changes in Net Assets
Governmental Activities

	<u>2010</u>	<u>2009</u>
Revenues:		
Program revenues:		
Charges for services	\$ 356,763	\$ 229,651
Operating grants and contributions	14,694,137	12,540,500
General Revenues:		
Property taxes, levied for general purposes	10,346,549	6,229,517
Property taxes, levied for debt service	3,390,230	5,218,306
Sales and use taxes, levied for general purposes	21,902,909	30,418,571
Sales and use taxes, levied for public improvement	3,810,481	5,230,700
State revenue sharing	208,172	211,155
Minimum Foundation Program	30,711,703	35,067,610
Other	655,078	1,531,716
Interest and investment earnings	<u>117,371</u>	<u>278,138</u>
Total revenues	<u>86,193,393</u>	<u>96,955,864</u>
Expenses:		
General government		
Instruction:		
Regular programs	30,585,336	34,473,190
Special programs	14,600,354	17,195,419
Vocational programs	1,544,406	300,282
All other programs	8,002,542	3,017,464
Support services:		
Student services	5,368,636	3,832,493
Instructional staff support	1,301,843	1,465,455
General administration	1,639,198	4,111,447
School administration	5,283,345	4,701,764
Business services	781,124	636,899
Plant services	8,513,122	10,096,722
Student transportation services	4,491,215	4,144,977
Central services	1,348,444	1,417,680
Food services	3,748,699	3,439,077
Interest on long-term debt	<u>1,799,252</u>	<u>1,331,652</u>
Total expenses	<u>89,007,516</u>	<u>90,164,521</u>
Increase (Decrease) in net assets	(2,814,123)	6,791,343
Net assets - Beginning	<u>33,797,472</u>	<u>27,006,129</u>
Net assets - Ending	<u>\$ 30,983,349</u>	<u>\$ 33,797,472</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2010

USING THE COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)

The School Board's CAFR 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 operating 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 14-15) provide highly consolidated financial information, and render a government-wide perspective of the School Board's financial condition. The Fund Financial Statements (pages 16 through 23) provide the next level of detail and look at the School Board's most significant funds and a total of all other nonmajor funds.

Reporting the School Board 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 2009-2010 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. Non-financial 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 Board's Most Significant Funds

Fund Financial Statements

The analysis of the School Board's major funds begins on page 16. 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

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2010

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 criteria established by GASB Statement No. 34. The Head Start Fund, Capital Projects II Fund, Capital Projects III Fund, and Sinking III Fund are major funds, because of the School Board's focus on their operations.

Governmental Funds - Most of the School Board'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.

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 15, the cost of the School Board's governmental activities for the year ended June 30, 2010 was \$89,007,516. The Statement of Activities shows the cost of program services and the charges and grants offsetting some of those services. Grants and contributions of \$14,694,137 subsidized certain programs, and charges for services for school lunches were the only contributor of charges for services totaling \$356,763. The remaining amount was financed by the taxpayers in the parish through ad valorem and sales and use taxes totaling \$39,450,169 and \$208,172 in State Revenue Sharing. The Minimum Foundation Program (MFP) from the State of Louisiana funded \$30,711,703 and other general revenues contributed the remainder. In Table II, which follows, 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 Parish taxpayers 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 they believe are provided by the function. The net cost also reflects the amount needed to finance these functions from general sources such as taxes and MFP.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2010

Table II
Total and Net Cost of Governmental Activities

	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>
Governmental activities:		
Instruction:		
Regular programs	\$ 30,585,336	\$(26,122,556)
Special programs	14,600,354	(10,719,290)
Vocational programs	1,544,406	(1,434,592)
All other programs	8,002,542	(5,426,587)
Support services:		
Student services	5,368,636	(5,368,636)
Instructional staff support	1,301,843	(1,301,843)
General administration	1,639,198	(1,336,732)
School administration	5,283,345	(5,283,345)
Business services	781,124	(781,124)
Plant services	8,513,122	(8,513,122)
Student transportation services	4,491,215	(4,335,510)
Central services	1,348,444	(1,348,444)
Food services	3,748,699	(185,583)
Interest on long-term debt	<u>1,799,252</u>	<u>(1,799,252)</u>
Total Governmental Activities	<u>\$ 89,007,516</u>	<u>\$(73,953,616)</u>

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, 2010, its combined fund balance was \$37,718,865 as compared to a combined fund balance of \$31,742,398 as of June 30, 2009. The majority of this increase is reflected in the Capital Projects III Fund increase in fund balance of \$7,963,936. This increase is attributable to the authorization of an \$18,000,000 general obligation bond in current year.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2010

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 June 15, 2009 and the final revised budget was adopted on June 15, 2010.

A schedule showing the School Board's original and final budget compared with actual operating results is provided in this CAFR beginning on page 56. Revenues are forecast conservatively and expenditures are budgeted in anticipation of all possible costs and projects. The General Fund's actual revenues were more than projected revenues by \$431,338. Total expenditures were less than projected by \$4,045,778. The undesignated fund balance of \$10,406,392 in the General Fund is better than anticipated (by approximately \$3,500,000), which represented approximately 4.8% of the budget.

A comparison of actual results as of June 30, 2010 and the original budget for the General Fund are as follows:

Table III
Original Budget Comparison
June 30, 2010

	<u>Original Budget</u>	<u>Actual</u>	<u>Difference</u>
Total Revenues	\$63,888,905	\$ 65,093,959	\$ 1,205,054
Total Expenditures	(71,802,406)	(69,982,703)	1,819,703
Other Financing Sources	<u>2,969,999</u>	<u>2,940,222</u>	<u>(29,777)</u>
Net Change in Fund Balance	<u>\$ (4,943,502)</u>	<u>\$ (1,948,522)</u>	<u>\$ (2,994,980)</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2010

The final amended budget reflected increases over the original budget of \$1,391,429 for regular instruction program expenditures. Significant variations between the original budget and the final amended budget are as follows:

Table IV
Original and Final Amended Budget Comparison
June 30, 2010

	<u>Original Budget</u>	<u>Final Amended Budget</u>	<u>Difference</u>
Total Revenues	\$63,888,905	\$64,662,621	\$ 773,716
Total Expenditures	(71,802,406)	(72,891,725)	(1,089,319)
Other Financing Sources	<u>2,969,999</u>	<u>3,950,000</u>	<u>980,001</u>
Net Change in Fund Balance	<u>\$ (4,943,502)</u>	<u>\$ (4,279,104)</u>	<u>\$ 664,398</u>

Capital Asset and Debt Administration

Capital Assets

At June 30, 2010, the School Board had approximately \$51 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. Table V below shows the net book value of capital assets at the end of 2010.

Table V
Capital Assets

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Land	\$ 3,425,339	\$ 3,303,954
Buildings	35,500,009	37,853,677
Furniture and Equipment	2,127,108	1,903,478
Construction in Progress	<u>10,219,826</u>	<u>-</u>
Totals	<u>\$ 51,272,282</u>	<u>\$ 43,061,109</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2010

During the current year, additions of \$786,952 of fixed assets were capitalized while disposals of \$142,480 were deleted. Depreciation for the year ended June 30, 2010 was \$2,359,597 for buildings and improvements and \$557,393 for furniture and equipment. More detailed information on capital assets is included in Note 6 on page 39 of the basic financial statements.

At June 30, 2010, the School Board had outstanding indebtedness of \$50,527,150. In accordance with LSA-R.S.39:562 (L), the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of the taxable property (including homestead exempt and nonexempt property) within the parish. At June 30, 2010, the statutory limit was \$152,336,008. Other long-term obligations consisting of accrued sick and annual leave and other post-employment benefits totaled \$7,226,240 at June 30, 2010. More detailed information on long term obligations and debt is included in Note 9 on page 41 of the basic financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The financial well being of the School Board is tied in large measure to the state funding formula and the tax base. The School Board has experienced several years of increased sales tax collections, due to significant growth in local retail sales and industrial activity over the same time period. This growth is not expected to continue.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

While this CAFR 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 St. John the Baptist Parish School Board, Post Office Box AL, Reserve, LA 70068, or call (985) 536-1106 during regular office hours, Monday through Friday, 8:00 a.m. to 4:30 p.m., Central Standard Time, or e-mail at Fboughton@stjohn.k12.la.us.

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BASIC FINANCIAL STATEMENTS

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
STATEMENT OF NET ASSETS
June 30, 2010

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 22,543,983
Investments	29,840,056
Due from other governments	2,793,169
Other receivables	667
Inventory	42,716
Other assets	978,405
Land	3,425,339
Buildings, improvements, furniture and equipment (net of accumulated depreciation)	<u>47,846,943</u>
TOTAL ASSETS	<u><u>107,471,278</u></u>
 LIABILITIES	
Accounts, salaries, and other payables	18,108,031
Unearned revenue	13,765
Interest payable	612,743
Non-current liabilities:	
Due within one year	2,847,872
Due in more than one year	<u>54,905,518</u>
Total Liabilities	<u><u>76,487,929</u></u>
 NET ASSETS	
Invested in capital assets, net of related debt	18,745,132
Restricted for:	
Debt service	9,045,633
Unrestricted	<u>3,192,584</u>
TOTAL NET ASSETS	<u><u>\$ 30,983,349</u></u>

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

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2010

	Program Revenues			Net (Expense) Revenue And Changes In Net Assets	
	Expenses	Charges for Services	Operating Grants and Contributions		Capital Grants And Contributions
FUNCTIONS/PROGRAMS					
Governmental activities:					
Instruction:					
Regular programs	\$ 30,585,336	\$ -	\$ 4,462,780	\$ -	\$ (26,122,556)
Special programs	14,600,354	-	3,881,064	-	(10,719,290)
Vocational programs	1,544,406	-	109,814	-	(1,434,592)
All other programs	8,002,542	-	2,575,955	-	(5,426,587)
Support services:					
Student services	5,368,636	-	-	-	(5,368,636)
Instructional staff support	1,301,843	-	-	-	(1,301,843)
General administration	1,639,198	-	302,466	-	(1,336,732)
School administration	5,283,345	-	-	-	(5,283,345)
Business services	781,124	-	-	-	(781,124)
Plant services	8,513,122	-	-	-	(8,513,122)
Student transportation services	4,491,215	-	155,705	-	(4,335,510)
Central services	1,348,444	-	-	-	(1,348,444)
Food services	3,748,699	356,763	3,206,353	-	(185,583)
Interest on long-term debt	1,799,252	-	-	-	(1,799,252)
Total Governmental Activities	\$ 89,007,516	\$ 356,763	\$ 14,694,137	\$ -	\$ (73,956,616)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes					10,346,549
Property taxes, levied for debt service					3,390,230
Sales and use taxes, levied for general purposes					21,902,909
Sales and use taxes, levied for public improvement					3,810,481
State revenue sharing, general purpose					208,172
Grants and contributions not restricted to specific purposes:					
Minimum Foundation Program					30,711,703
Other					655,078
Interest and investment earnings					117,371
Total general revenues					71,142,493
Change in net assets					(2,814,123)
Net assets - beginning					33,797,472
Net assets - ending					\$ 30,983,349

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

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
BALANCE SHEET
June 30, 2010**

	General Fund	Headstart Fund	Capital Projects II Fund
ASSETS			
Cash and cash equivalents	\$ 6,764,014	\$ 1,237,593	\$ 1,817,888
Investments	8,939,549	-	1,772,908
Interfund receivables	5,865,313	-	-
Due from other governments	634,777	1,382,711	-
Other receivables	181	-	-
Inventory	-	-	-
Other assets	620,070	-	-
	<u>\$ 22,823,904</u>	<u>\$ 2,620,304</u>	<u>\$ 3,590,796</u>
TOTAL ASSETS			
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries, and other payables	\$ 12,091,199	\$ 373,036	\$ 73,500
Interfund payables	-	2,247,268	3,267,297
Deferred revenues	-	-	-
Total Liabilities	<u>12,091,199</u>	<u>2,620,304</u>	<u>3,340,797</u>
Fund balances:			
Reserved for:			
Encumbrances	326,313	-	-
Debt service	-	-	-
Unreserved, Designated for:			
Capital projects	-	-	249,999
Unreserved, Undesignated, Reported In:			
General Fund	10,406,392	-	-
Special Revenue Funds	-	-	-
Total Fund Balances	<u>10,732,705</u>	<u>-</u>	<u>249,999</u>
	<u>\$ 22,823,904</u>	<u>\$ 2,620,304</u>	<u>\$ 3,590,796</u>
TOTAL LIABILITIES AND FUND BALANCES			

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

Capital Projects III Fund	Sinking III Fund	Other Governmental Funds	TOTAL
\$ 8,511,918	\$ 2,687,010	\$ 1,525,560	\$ 22,543,983
14,017,172	5,110,427	-	29,840,056
-	-	800,000	6,665,313
-	-	775,681	2,793,169
-	486	-	667
-	-	42,716	42,716
-	-	-	620,070
<u>\$ 22,529,090</u>	<u>\$ 7,797,923</u>	<u>\$ 3,143,957</u>	<u>\$ 62,505,974</u>
\$ 5,004,527	\$ -	\$ 565,769	\$ 18,108,031
-	-	1,150,748	6,665,313
-	-	13,765	13,765
<u>5,004,527</u>	<u>-</u>	<u>1,730,282</u>	<u>24,787,109</u>
-	-	-	326,313
-	7,797,923	1,247,710	9,045,633
17,524,563	-	-	17,774,562
-	-	-	10,406,392
-	-	165,965	165,965
<u>17,524,563</u>	<u>7,797,923</u>	<u>1,413,675</u>	<u>37,718,865</u>
<u>\$ 22,529,090</u>	<u>\$ 7,797,923</u>	<u>\$ 3,143,957</u>	<u>\$ 62,505,974</u>

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**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET ASSETS
For the Year Ended June 30, 2010**

Total Fund Balances at June 30, 2010 - Governmental Funds		\$ 37,718,865
Cost of capital assets at June 30, 2010	\$ 99,484,040	
Less - accumulated depreciation as of June 30, 2010:		
Buildings	(42,838,890)	
Movable property	<u>(5,372,868)</u>	51,272,282
Other deferred assets expended in the fund financials		358,335
Elimination of interfund assets and liabilities:		
Due from other funds	(6,665,313)	
Due to other funds	<u>6,665,313</u>	-
Long-term liabilities at June 30, 2010:		
Compensated absences	(2,541,167)	
Bonds payable	(50,527,150)	
Net OPEB obligation	(4,685,073)	
Accrued interest payable	<u>(612,743)</u>	<u>(58,366,133)</u>
Net Assets at June 30, 2010		<u><u>\$ 30,983,349</u></u>

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

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
For the Year Ended June 30, 2010

	<u>General Fund</u>	<u>Headstart Fund</u>	<u>Capital Projects II Fund</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 10,346,549	\$ -	\$ -
Sales and use	21,902,909	-	3,810,481
Interest earnings	34,378	-	6,509
Charges for services	-	-	-
Other	1,119,324	-	-
Total Local Sources	<u>33,403,160</u>	<u>-</u>	<u>3,816,990</u>
State sources:			
Minimum Foundation Program	29,569,662	-	-
State revenue sharing	208,172	-	-
Other	1,799,445	-	-
Total State Sources	<u>31,577,279</u>	<u>-</u>	<u>-</u>
Federal sources	<u>113,520</u>	<u>5,587,809</u>	<u>-</u>
TOTAL REVENUES	<u>65,093,959</u>	<u>5,587,809</u>	<u>3,816,990</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	29,126,623	-	-
Special programs	10,288,659	3,612,657	-
Vocational programs	1,398,183	72,280	-
All other programs	2,432,680	1,293,854	-
Support services:			
Student services	4,851,782	259,814	-
Instructional staff support	966,745	35,834	-
General administration	1,560,716	-	-
School administration	5,030,388	-	-
Business services	729,127	14,598	-
Plant services	7,655,266	-	-
Student transportation services	4,191,528	6,514	-
Central services	1,283,883	-	-
School food services	-	19,277	-
Community service programs	-	-	-

(Continued)

Capital Projects III Fund	Sinking III Fund	Other Governmental Funds	Total
\$ -	\$ 3,390,230	\$ -	\$ 13,736,779
-	-	-	25,713,390
33,482	40,577	4,450	119,396
-	-	356,763	356,763
-	-	-	1,119,324
<u>33,482</u>	<u>3,430,807</u>	<u>361,213</u>	<u>41,045,652</u>
-	-	200,000	29,769,662
-	-	-	208,172
-	-	-	1,799,445
-	-	<u>200,000</u>	<u>31,777,279</u>
-	-	7,669,133	13,370,462
<u>33,482</u>	<u>3,430,807</u>	<u>8,230,346</u>	<u>86,193,393</u>
-	-	-	29,126,623
-	-	-	13,901,316
-	-	-	1,470,463
-	-	3,892,861	7,619,395
-	-	-	5,111,596
-	-	236,935	1,239,514
-	-	-	1,560,716
-	-	-	5,030,388
-	-	-	743,725
-	-	10,904	7,666,170
-	-	78,142	4,276,184
-	-	-	1,283,883
-	-	3,549,941	3,569,218
-	-	-	-

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
For the Year Ended June 30, 2010

	General Fund	Headstart Fund	Capital Projects II Fund
Capital Outlay	\$ 100,508	\$ 48,395	\$ 857,868
Construction and Land Improvement	-	-	481,256
Debt service:			
Bond issuance cost	-	-	-
Principal retirement	350,000	-	-
Interest and bank charges	16,615	-	-
Total expenditures	<u>69,982,703</u>	<u>5,363,223</u>	<u>1,339,124</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(4,888,744)</u>	<u>224,586</u>	<u>2,477,866</u>
OTHER FINANCING SOURCES (USES):			
Debt issuance	-	-	-
Transfers in	2,940,222	-	-
Transfers out	<u>-</u>	<u>(224,586)</u>	<u>(4,475,771)</u>
Total other financing sources (uses)	<u>2,940,222</u>	<u>(224,586)</u>	<u>(4,475,771)</u>
NET CHANGE IN FUND BALANCES	(1,948,522)	-	(1,997,905)
FUND BALANCES Beginning	<u>12,681,227</u>	<u>-</u>	<u>2,247,904</u>
FUND BALANCES Ending	<u>\$ 10,732,705</u>	<u>\$ -</u>	<u>\$ 249,999</u>

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

Capital Projects III Fund	Sinking III Fund	Other Governmental Funds	Total
\$ -	\$ -	\$ 82,782	\$ 1,089,553
10,018,807	-	-	10,500,063
50,739	4,592	-	55,331
-	1,595,000	430,000	2,375,000
-	805,770	775,403	1,597,788
<u>10,069,546</u>	<u>2,405,362</u>	<u>9,056,968</u>	<u>98,216,926</u>
<u>(10,036,064)</u>	<u>1,025,445</u>	<u>(826,622)</u>	<u>(12,023,533)</u>
18,000,000	-	-	18,000,000
-	-	2,005,403	4,945,625
-	-	(245,268)	(4,945,625)
<u>18,000,000</u>	<u>-</u>	<u>1,760,135</u>	<u>18,000,000</u>
7,963,936	1,025,445	933,513	5,976,467
<u>9,560,627</u>	<u>6,772,478</u>	<u>480,162</u>	<u>31,742,398</u>
<u>\$ 17,524,563</u>	<u>\$ 7,797,923</u>	<u>\$ 1,413,675</u>	<u>\$ 37,718,865</u>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2010**

Total net change in fund balances - governmental funds	\$	5,976,467
Amounts reported for governmental activities in the Statement of Activities are different because:		
<p>Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.</p>		
Depreciation expense	\$ (2,916,990)	
Capital outlay	<u>11,128,163</u>	8,211,173
<p>Repayment of bond principal, including advanced refunding bonds and capital leases is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.</p>		
		2,375,000
<p>Proceeds from the issuance of long-term debt in governmental funds are recorded as revenue. However, the proceeds are not recorded in the Statement of Activities but rather are recorded as a liability on the Statement of Net Assets. Also, governmental funds report the effect of issuance costs whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>		
		(17,961,090)
<p>Annual required contributions to the Post-Employment Benefit Plan is recorded as an expense in the government-wide statements while only contributions made or premiums paid are recorded as expenditures in the fund financial statements.</p>		
		(1,236,572)
<p>Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.</p>		
Current year		(612,743)
Prior year		427,700
Net increase in compensated absences		<u>5,942</u>
Change in net assets of governmental activities		<u>\$ (2,814,123)</u>

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

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2010

	AGENCY FUNDS
ASSETS	
Cash and cash equivalents	\$ 599,301
TOTAL ASSETS	\$ 599,301
LIABILITIES	
Accounts payable	\$ 253,900
Due to other funds	13,824
Due to Sheriff	2,304
Due to St. John the Baptist Parish Council	27,645
Amounts held for school activities	301,628
TOTAL LIABILITIES	\$ 599,301

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

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2010

NOTE 1 - GENERAL INFORMATION

The St. John the Baptist Parish School Board (the "School Board") was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within St. John the Baptist 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 from eleven districts for concurrent terms of four years.

The School Board operates 13 schools within the parish with a total enrollment of 6,753 pupils for the year ended June 30, 2010. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the School Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

The 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*.

a. Reporting Entity

The School Board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no component units, defined as other legally separate organizations for which the elected school board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

b. Funds

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

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Funds of the School Board are classified into two categories: *governmental and fiduciary*, as follows:

Governmental Fund Types

Governmental funds account for all or most of the School Board's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the School Board. The following are the School Board's primary governmental funds:

General Fund - The General Fund is the general operating fund of the School Board. The General Fund receives most of the resources derived by the School Board from local sources (principally ad valorem and sales taxes) and state sources (principally the Minimum Foundation Program). General Fund expenditures represent the cost of general school system operations and individual functional categories of instructional and support services. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to School Board policy.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Of the special revenue funds, the Head Start Fund is considered a major fund.

Head Start Fund

Project Head Start is a program to provide comprehensive health, educational, nutritional, social, and other services primarily to economically disadvantaged preschool children and their families and to involve parents in activities with their children so that the children will attain overall social competence.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and for the major repairs thereto. Separate capital project funds are maintained to account for the proceeds of major general obligation bonds and other financing proceeds. Of the Capital Projects Funds, Capital Projects II Fund and Capital Projects III Fund are considered major funds.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Projects II Fund

This fund is used to account for the proceeds and use of a one-third of the one percent sales and use tax dedicated to capital acquisition and improvements. It also accounts for the proceeds and use of a sales tax revenue bond dedicated for the purpose of making capital improvements to the School Board.

Capital Projects III Fund

Prior to July 18, 1992, this fund was used to account for the proceeds and use of a special property tax levy dedicated to capital acquisition and improvements. Subsequent to July 18, 1992, this fund is used to account for the proceeds and use of certain General Obligation Bonds being issued for the purpose of acquiring and/or improving land for building sites and playgrounds and acquiring the necessary equipment and furnishings.

Debt Service Funds - The Debt Service Funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for the payment of general long-term debt principal, interest and related costs. Of the Debt Service Funds, the Sinking III Fund is considered a major fund.

Sinking III Fund

This fund was established to meet the requirements of the bond ordinances and is used to account for the accumulation of resources for the payment of general long-term debt principal, interest, and related costs.

Fiduciary Fund Type

The Fiduciary Fund is used to account for assets held by the School Board in a trustee or agency capacity. The School Board maintains two fiduciary fund type agency funds: the School Activity Agency Fund and the Sales Tax Fund, both of which account for assets held by the Board in a custodial capacity. An agency fund is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

Sales Tax Fund

The Sales Tax Fund accounts for the collection and distribution of St. John the Baptist Parish's four and three-quarters percent sales and use tax. Two and one-quarter percent is dedicated to the St. John the Baptist Parish School Board, two and one-quarter percent is dedicated to the St. John the Baptist Parish Council and one-quarter percent is dedicated to the St. John the Baptist Parish Sheriff's Department.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

School Activity Fund

The activities of the various individual school accounts are accounted for in the School Activity Fund. While the fund is under the supervision of the School Board, these monies belong to the individual schools or their student bodies and are not available for use by the School Board.

c. Measurement Focus/Basis of Accounting

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the School Board, except for the Fiduciary fund. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The GWFS 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). Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*. Revenues from non-exchange transactions include sales taxes, ad valorem taxes and grants from federal, state and local sources. The accounting policies for revenue recognition pertaining to these non-exchange transactions are described in the remainder of this footnote.

Program Revenues

Program revenues included in the Statement of Activities derive directly from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

Internal Activities

All internal activities and inter-fund transactions, except inter-fund services provided and used, are eliminated in the Government-Wide Financial Statements.

Allocation of Indirect Expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 multiple purposes. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities.

Fund Financial Statements (FFS)

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 and the statements for governmental funds.

Fund financial statements report detailed information about the School Board. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

Governmental funds use the modified accrual basis of accounting. 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 can be determined and available means collectible within the current period or soon enough thereafter 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. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are recognized as expenditures when the benefit earned by the employee has matured, and general long-term obligations principal and interest payments are recognized only when due. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

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

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, based on the assessed value on January 1, become due

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

on November 15 of each year, and become delinquent on December 31. An enforceable lien attaches to the property as of January 1. The taxes to be levied were approved by the School Board. However, before the taxes can be collected, the tax rolls are submitted to the State Tax Commission for approval. The taxes are generally collected in November, 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. John the Baptist Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

Sales taxes, tuition, rent, and miscellaneous other revenues (except investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

Expenditures

Expenditures are recognized in the accounting period in which the related fund liability is incurred, if measurable, except for the following: (1) costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees; (2) general long-term obligations principal and interest payments are recognized when due. Commitments under construction contracts are recognized as expenditures when earned by the contractor. Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of earned leave privileges not requiring current resources is recorded as a long-term liability in the GWFS.

Other Financial Sources (Uses)

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

d. Budgetary Data

The General Fund and the Special Revenue Funds are the only fund types with legally required annual budgets. Budgets are prepared on a modified accrual basis, consistent with the basis of accounting for comparability of budgeted and actual revenues and expenditures. Formal budget accounts are integrated into the accounting system during the year as a management control device, excluding the recording of encumbrances. Budgetary data for the Capital Projects Funds have not been presented in the accompanying financial statements as such funds are budgeted over the life of the respective project and not on an annual basis.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Debt Service Fund complies with bond covenant provisions and is, therefore, not budgeted.

Prior to September 15th of each year, the Superintendent submits to the School Board a proposed annual appropriated budget for the General Fund for the fiscal year commencing the prior July 1st. The operating budgets include proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15th, the General Fund budget is legally enacted through adoption by the School Board.

Special Revenue Funds' budgets that are not grant-oriented have annual appropriated budgets adopted prior to September 15th by the School Board. Grant funds are included in Special Revenue Funds and their budgets are adopted at the time the grant applications are approved by the grantor. Unencumbered appropriations of grant-oriented Special Revenue Funds are re-appropriated at the beginning of the following fiscal year. Unencumbered appropriations of certain non-grant-oriented Special Revenue Funds lapse at the end of the fiscal year and are included in the next year's budget with funds appropriated in that year to finance them.

The Superintendent and/or the Business Manager are authorized to transfer amounts between line items within any fund. When actual total revenues within the General Fund or Special Revenue Fund fail to meet budgeted total revenues by five percent or more and/or actual total expenditures within the General Fund or a Special Revenue Fund fails to meet budgeted total expenditures by five percent or more, a budget amendment to reflect such change is adopted by the School Board in an open meeting. The Budgetary Comparison Schedules (see pages 57 to 59) and the Non-major Special Revenue Fund Schedules of Revenues, Expenditures, and Changes in Fund Balance (see pages 64 to 65) include the effect of such budget amendments, none of a significant nature.

e. Cash, Cash Equivalents and Investments

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts with original maturities of three months or less from the date of acquisition. Cash equivalents include time deposits.

Louisiana Revised Statutes, at LSA-R.S. 33:2955, authorize the School Board to invest in (1) direct obligations of the United States treasury, the principal and interest of which are fully guaranteed by the federal government; (2) bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies or U.S. Government instrumentalities; (3) direct security repurchase agreements of any federal book-entry-only securities; (4) time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal offices in the State of Louisiana; (5) savings accounts or shares of savings and loan associations in mutual or trust fund institutions which are registered with

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U.S. Government or its agencies; or (6) guaranteed investment

contracts issued by a bank, financial institution, insurance company, or other entity having one of the two highest short-term rating categories of either Standard & Poor's Corporation or Moody's Investors Service, provided that no such investment may be made except in connection with a financing program approved by the State Bond Commission.

In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation organized under the laws of the State of Louisiana.

These investments are reported at fair value. Fair value is based on quoted market prices. If quoted prices are not available, fair value is estimated based on similar securities.

f. Intergovernmental Receivables

Intergovernmental receivables consist of receivables for reimbursement of expenditures under various state and federal programs and grants. All amounts are expected to be collected within the next twelve months.

g. Inter-fund Transactions

During the normal course of operations, numerous transactions occur between funds for goods provided or services rendered. These receivables and payables, as well as short-term inter-fund loans, are classified as inter-fund receivable or inter-fund payable on the balance sheet.

h. Inventories

All purchased inventories are valued at cost (first-in, first-out); commodities are assigned values based on information provided by the U.S. Department of Agriculture. Inventories in the School Lunch/Breakfast Special Revenue Fund consisted of food and supplies. The commodities are recorded in revenues and expenditures when consumed. The commodities remaining in inventory at the end of the fiscal year are recorded as deferred revenue.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 June 30, 2010**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

i. Use of Estimates

Management uses 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 expenses. Actual results could vary from the estimates that were used.

j. Capital Assets

Capital assets are capitalized at historical cost or estimated cost if 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.

Capital assets are recorded in the GWFS, but are not reported in the FFS. 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. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	15-30 years
Furniture and Equipment	5-10 years

k. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the GWFS. In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, the non-current portion of capital leases, compensated absences, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the FFS only to the extent that they will be paid with current, expendable, available financial resources. In general, payments made within sixty days after year end are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the FFS. Other long-term liabilities such as compensated absences have typically been paid by the General Fund.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

l. Deferred Revenue

Deferred revenues arise when resources are received by the School Board before it has a legal claim to them or when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the School Board has legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

m. Compensated Absences

All 12-month employees earn from 10 to 20 days of vacation leave each year, depending on their length of service with the School Board. Employees may carry over up to 10 unused vacation days from one fiscal year to the next. An employee can only accumulate 25 vacation days. Upon severance of employment these 25 days will be paid to the employee as severance pay.

Teachers and other 9-month employees earn 10 days of sick leave each year. All 12-month employees earn from 10 to 18 days sick leave each year, depending on their length of service with the School Board. Sick leave can be accumulated without limitation. Upon retirement, unused sick leave up to 25 days is paid to employees (or their heirs) at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. Under the Louisiana School Employees' Retirement System, all unpaid sick leave excluding the 25 days paid, is used in the retirement benefit computation as earned service.

Sabbatical leave may be granted for medical leave and for professional and cultural improvement. An employee with a teacher's 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. Sabbatical leave benefits are recorded as expenditures in the period paid.

Compensated absences are recognized as expenditures in the FFS in the year claimed. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

The total liability is reported on the GWFS.

n. Pension Plans

The School Board participates in two pension plans administered by other governmental entities which cover substantially all employees who meet certain length of service requirements.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

o. Restricted Net Assets

For the GWFS Statement of Net Assets, net assets are reported as restricted when constraints placed on net assets used are either:

- Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or
- Imposed by law through constitutional provisions or enabling legislation.

p. Reserves and Designations

In the FFS, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

q. Claims and Judgments

Losses resulting from claims and judgments, including related expenditures, salvage and subrogation, are estimated by utilizing a case by case review of all claims, based on data provided by legal counsel and third-party administrators. The liability for such losses is recorded in the General Fund. Incurred but not reported claims as of June 30, 2010 have been considered in determining the accrued liability.

r. Sales Taxes

The School Board collects four and three-quarters percent (4 $\frac{3}{4}$ %) in sales and use tax. The sales and use tax is collected by an independent contractor, who is contracted through the School Board and serves as the sales tax department. Two and one-quarter percent (2 $\frac{1}{4}$ %) of the taxes collected are remitted to the Parish Council. One-quarter percent of the taxes collected are remitted to the Sheriff's Department. The School Board's costs of collecting the funds are shared proportionally by the Parish Council, Sheriff's Department and the School Board. The School Board retains the remaining two and one-quarter percent (2 $\frac{1}{4}$ %) of the taxes collected and allocates them as follows:

General Fund:	
General Support Service	1%
Regular Instruction Programs	1/3%
Repairs and Maintenance of	
Plant and Facilities	1/3%
Capital Projects Fund	1/3%
Teacher Salaries	1/4%
	<u>2 $\frac{1}{4}$%</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash and Cash Equivalents

At June 30, 2010, the School Board had cash and cash equivalents as follows:

Bank accounts per Balance Sheet: \$ 22,543,983

Under state law, the bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

At fiscal year-end, the bank balance deposits totaled: \$ 23,109,491

The bank balance is categorized as follows:

Amount insured by the FDIC, or collateralized
with securities held by the School Board's
agent in the School Board's name: \$ 23,109,491

In addition, the School Board maintains a \$275,000 certificate of deposit pledged as collateral for workers' compensation insurance, which is included in the investments caption on the Statement of Net Assets.

The School Board does not have a deposit policy for custodial credit risk.

Investments

The School Board maintains an investment pool with an investment broker for all funds. Each fund's portion of the cash and investment pool is included in that fund's cash and cash equivalent account and/or that fund's investment account. Interest earned on pooled cash and investments is allocated to the participating funds based upon their combined participating balances.

Investments in the Louisiana Asset Management Pool, Inc. (LAMP), a local government investment pool (see Summary of Significant Accounting Policies) consisted of \$29,565,056 at June 30, 2010. The fair value of the School Board's position is the same as the fair value of its share of the pooled assets.

Custodial Credit Risk

Investments can be exposed to custodial credit risk if the securities underlying the investment are uninsured, not registered in the name of the entity, and are either held by the counterparty or the counterparty's trust department or agent but not in the entity's name.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010**

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

The School Board's investment policy limits the School Board's investments to U.S. Treasury Bills and Notes, certificates of deposit and time deposits with domestic banks and investments in LAMP.

The School Board's investments in LAMP are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc. a non-profit corporation organized under the laws of the State of Louisiana. 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 the short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, 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 and any other investments allowed by state statute. The Standard & Poor's fund rating is AAA indicating a superior capacity to maintain principal value and limit exposure to losses.

Credit Risk, Concentration of Credit Risk and Interest Rate Risk Disclosures

Credit Risk of Debt Investments

The School Board does not maintain any debt investments and is, therefore, not exposed to credit risk of debt investments.

Concentration of Credit Risk

The School Board's investments in LAMP are investments in an external investment pool and are, therefore, not exposed to a concentration of credit risk. Accordingly, the School Board does not have a policy regarding credit risk on investments.

Interest Rate Risk

As of June 30, 2010, the School Board had the following investments:

Investment	<u>Maturity</u>	<u>Fair Value</u>
LAMP	90 day average	<u>\$ 29,565,056</u>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 June 30, 2010**

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

In accordance with its investment policy, the School Board manages its exposure to declines in fair values by limiting the weighted average of its maturity of its investment portfolio to less than one year.

NOTE 4 - AD VALOREM TAXES

The School Board levies taxes on real and business personal property located within St. John the Baptist Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the St. John the Baptist Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value. Fair market value is determined by the elected assessor of the parish on all property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission (LRS 47:1957).

The 1974 Louisiana Constitution (Article 7 Section 18) provided that land and improvement for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are to be assessed at 15% of fair market value and public service properties, excluding land, are to be assessed at 25% of fair market value. The correctness of assessments by the assessor is subject to review and rectification by the Louisiana Tax Commission. The Assessor is required to reappraise all property subject to taxation at intervals of not more than four years.

Ad valorem taxes are attached as an enforceable lien of property as of January 1 of each year. Taxes are levied by the Parish Assessor during the year and are billed to taxpayers in November. Billed taxes become delinquent on December 31. Revenues from ad valorem taxes are budgeted in the year billed and recognized as revenue when billed. The Parish Assessor bills and collects the property taxes.

The following is a summary of authorized and levied ad valorem taxes for the fiscal year ended June 30, 2010 (calendar year 2009 assessments):

	<u>Millage Authorized</u>	<u>Millage Levied</u>
Parish-wide Taxes		
Constitutional	3.65	3.67
Maintenance and operations	4.33	4.36
Salaries and Health	10.12	10.18
Salaries and Benefits	11.21	3.28
Bond debt	<u>10.00</u>	<u>18.00</u>
	<u>39.31</u>	<u>39.49</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 4 - AD VALOREM TAXES (CONTINUED)

The School Board is permitted by state law to levy taxes up to \$48 per \$1,000 of assessed valuation. For the year ended June 30, 2010, taxes of 39.49 mills were levied on property with assessed valuations totaling \$351,353,218. Total taxes levied were \$13,874,938. Property taxes receivable at June 30, 2010 totaled \$1,511 and is included under the caption receivables due from other governments in the GWFS and the caption receivables in the FFS.

NOTE 5 - RECEIVABLES DUE FROM OTHER GOVERNMENTS

The receivables due from other governments of \$2,793,169 at June 30, 2010 are as follows:

	General Fund	Special Revenue Fund	Total
Receivable:			
State	\$ 628,376	\$ -	\$ 628,376
Federal	-	2,158,392	2,158,392
Other	6,401	-	6,401
	<u>\$ 634,777</u>	<u>\$ 2,158,392</u>	<u>\$ 2,793,169</u>

NOTE 6 - CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2010, is as follows:

	Balance July 1, 2009	Additions	Deletions	Balance June 30, 2010
Governmental Activities				
Capital assets not being depreciated:				
Construction in Progress	\$ -	\$ 10,219,826	\$ -	\$ 10,219,826
Land	3,303,954	121,385	-	3,425,339
Total capital assets Not being depreciated	3,303,954	10,341,211	-	13,645,165
Capital assets being depreciated:				
Buildings and improvements	78,332,970	5,929	-	78,338,899
Furniture and equipment	6,861,433	781,023	(142,480)	7,499,976
Total capital assets being depreciated	85,194,403	786,952	(142,480)	85,838,875
Less accumulated depreciation:				
Buildings and improvements	(40,479,293)	(2,359,597)	-	(42,838,890)
Furniture and equipment	(4,957,955)	(557,393)	142,480	(5,372,868)
Total accumulated depreciation	(45,437,248)	(2,916,990)	142,480	(48,211,758)
Net capital assets being depreciated	39,757,155	(2,130,038)	-	37,627,117
Capital assets, net	<u>\$ 43,061,109</u>	<u>\$ 8,211,173</u>	<u>\$ -</u>	<u>\$ 51,272,282</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 6 - CAPITAL ASSETS (CONTINUED)

Depreciation expense of \$2,916,990 for the year ended June 30, 2010, was charged to the following governmental functions:

Instruction:	
Regular education	\$ 1,028,607
Special education	490,925
Vocational education	51,929
Other educational programs	269,079
Support services:	
Student services	180,516
Instructional staff support	43,773
General administration	55,117
School administration	177,648
Business services	26,265
Plant services	270,731
Student transportation	151,013
Central services	45,340
School food services	126,047
	<u>126,047</u>
Total	<u>\$ 2,916,990</u>

NOTE 7 - ACCOUNTS AND SALARIES PAYABLE

The following is a summary of accounts and salaries payable as of June 30, 2010:

	General Fund	Head Start Fund	Capital Projects II Fund	Capital Projects III Fund	Other Gov Funds	Total
Accounts payable	\$ 2,179,843	\$ 32,583	\$ -	\$ 4,592,536	\$ 79,943	\$ 6,884,905
Accrued salaries and benefits	<u>9,911,356</u>	<u>340,453</u>	<u>73,500</u>	<u>411,991</u>	<u>485,826</u>	<u>11,223,126</u>
Total	<u>\$ 12,091,199</u>	<u>\$ 373,036</u>	<u>\$ 73,500</u>	<u>\$ 5,004,527</u>	<u>\$ 565,769</u>	<u>\$ 18,108,031</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 8 – INTER-FUND RECEIVABLES AND PAYABLES

Individual fund inter-fund receivables and payables balances at June 30, 2010 reported on the fund financial statements were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Head Start	\$ 2,247,268
	Capital Projects II	2,467,297
	Non-major special revenue	1,150,748
	Total due to General Fund	<u>\$ 5,865,313</u>
Non-major funds	Capital Projects II	<u>\$ 800,000</u>
	Total due to Sinking II Fund	<u>\$ 800,000</u>

The purpose of the inter-fund receivables and payables is to meet current operational needs and are expected to be repaid within one year, with the exception of the amount due to the Sinking Fund from the General Fund. Receivables and payables result from the General Fund pay for the expenditures of the other funds until they receive the federal grant money to reimburse the General Fund for those expenditures.

NOTE 9 - LONG-TERM OBLIGATIONS

General obligation bonds are direct obligations and pledge the full faith and credit of the School Board. These bonds were issued over the years for the purpose of constructing and acquiring capital assets and are to be repaid by the levy of dedicated ad valorem taxes.

Sales tax bonds are direct obligations and pledge the full faith and credit of the School Board. These bonds were issued for the purpose of making capital improvements to the school system and are payable from the dedication of one-third (1/3) of the special one percent (1%) sales and use tax now being levied and collected in the Parish.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010**

NOTE 9 - LONG-TERM OBLIGATIONS (CONTINUED)

The following schedule shows the changes in general obligation bonds, sales tax bonds, and certificates of indebtedness, the outstanding balance of the bonds and certificates of indebtedness at June 30, 2010 and the total future interest due on the bonds:

<u>Bond Type</u>	<u>Date of Issuance</u>	<u>Authorized and Issued</u>	<u>Interest Rate %</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>	<u>Interest To Maturity</u>
<u>General Obligation Bonds</u>						
Refunding Series 1998	9/1/98	\$ 6,975,000	3.65 - 4.75	3/1/12	\$ 10,000	\$ 708
Refunding Series 2001	4/1/01	3,690,000	4.00 - 4.55	3/1/14	1,920,000	220,845
Series 2002	10/1/01	5,000,000	3.35 - 7.00	3/1/22	3,785,000	1,125,536
Refunding Series 2004	12/15/04	3,190,000	1.90 - 3.00	3/1/10	-	-
Series 2009	3/1/09	10,000,000	7.00 - 3.50	3/1/29	9,705,000	4,538,970
Series 2010	1/1/2010	18,000,000	2.00 - 4.25	3/1/29	<u>18,000,000</u>	<u>7,988,513</u>
Total General Obligation Bonds					33,420,000	13,874,572
<u>Sales Tax Bonds</u>						
Series 2006	09/01/06	18,000,000	5.75%	4/1/31	16,530,000	9,465,390
<u>Certificates of Indebtedness</u>						
QZAB Series 2000	8/3/00	3,500,000	N/A	9/1/10	350,000	-
Copier Series 2009	6/18/09	227,150	3.38%	9/1/13	<u>227,150</u>	<u>15,736</u>
Total Bonds and Certificates of Indebtedness					<u>\$ 50,527,150</u>	<u>\$ 23,355,698</u>

Bond principal and interest payable in the next fiscal year is \$4,434,752. Interest paid and bank charges in the current fiscal year on general obligation bonds and sales tax bonds amounted to \$1,799,252.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 June 30, 2010**

NOTE 9 - LONG-TERM OBLIGATIONS (CONTINUED)

At June 30, 2010, the School Board accumulated \$9,045,633 in the Debt Service Funds for the future retirement of General Obligation Bonds.

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2010, the statutory limit is \$152,336,008 resulting in a legal debt margin of \$118,916,008.

The School Board is in compliance with all significant limitations and restrictions as set forth in the individual bond indentures.

Annual debt service to maturity is as follows:

<u>Fiscal Year</u>	<u>Principal and Interest</u>	<u>Interest</u>	<u>Principal</u>
2011	\$ 4,434,752	\$ 2,031,602	\$ 2,403,150
2012	4,107,131	1,946,130	2,161,001
2013	4,134,594	1,861,594	2,273,000
2014	4,161,925	1,771,925	2,390,000
2015	3,619,163	1,679,163	1,940,000
2016-2020	18,586,413	7,266,414	11,319,999
2021-2025	18,017,573	4,832,573	13,185,000
2026-2030	15,486,925	1,910,050	13,576,875
2031	<u>1,334,375</u>	<u>56,250</u>	<u>1,278,125</u>
	<u>\$ 73,882,848</u>	<u>\$ 23,355,698</u>	<u>\$ 50,527,150</u>

Prior Years' Defeasance of Debt

On September 1, 1998, the School Board issued \$6,975,000 in General Obligation Refunding Bonds with interest rates ranging between 3.65% and 4.75%. The School Board issued the bonds to advance refund \$6,410,000 of the outstanding series 1992 General Obligation School Bonds with interest rates ranging between 6.25% and 6.5%. The School Board used the net proceeds to purchase U.S. Government Securities. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service on the refunded portion of the 1992 series bonds. As a result, that portion of the 1992 series bonds is considered defeased, and the School Board has removed the liability from its accounts. At June 30, 2010, the balance of the defeased portion of the bonds was \$10,000.

On April 1, 2002, the School Board issued \$3,690,000 in General Obligation Refunding Bonds to advance refund \$3,385,000 of outstanding General Obligation School Bonds, Series 1995 with interest rates ranging between 5% and 9%. The School Board used the net proceeds to purchase U. S. Government Securities. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service on the refund

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010**

NOTE 9 - LONG-TERM OBLIGATIONS (CONTINUED)

portion of the 1995 Series Bonds. As a result, that portion of the 1995 Series Bonds is considered defeased, and the School Board has removed the liability from its accounts. At June 30, 2010, the balance of the defeased portion of the bonds was \$1,920,000.

On December 15, 2004, the School Board issued \$3,190,000 of General Obligation Refunding Bonds with interest yields between 1.9% and 3.0%. The School Board issued the bonds to advance refund \$3,020,000 of the outstanding series 1995 General Obligation School Bonds. The School Board used the net proceeds to purchase U.S. Government Securities. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service on the refunded portion of the 1995 series bonds. As a result, that portion of the 1995 series bond is considered defeased, and the School Board has removed the liability from its accounts. At June 30, 2010, the balance of the defeased portion of the bonds was \$ - .

On September 1, 2006, the School Board issued \$18,000,000 of Sales Tax School Bonds, Series 2006. The School Board issued the bonds to advance refund \$945,000 of the outstanding Sales Tax School Bonds, Series 2001 dated April 1, 2001, and maturing April 1, 2007 to April 1, 2021, with the remainder to fund capital improvements. \$945,000 of securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service on the refunded portion of the 2001 series bonds. As a result, that portion of the 2001 series bonds are considered defeased, and the School Board has removed the liability from its accounts. At June 30, 2010, the balance of the defeased portion of the bonds was \$765,000.

General Long-Term Obligations

The following is a summary of the changes to general long-term obligations for the year ended June 30, 2010:

	<u>Bonded Debt</u>	<u>Compensated Absences</u>	<u>Other Post-Employment Benefits</u>	<u>Total</u>
Balance at June 30, 2009	\$ 34,902,150	\$ 2,547,109	\$ 3,448,501	\$ 40,897,760
Additions	18,000,000	498,793	1,236,572	19,735,365
Deductions	<u>(2,375,000)</u>	<u>(504,735)</u>	-	<u>(2,879,735)</u>
Balance at June 30, 2010	<u>\$ 50,527,150</u>	<u>\$ 2,541,167</u>	<u>\$ 4,685,073</u>	<u>\$ 57,753,390</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 9 - LONG-TERM OBLIGATIONS (CONTINUED)

The deductions-payments and retirements are reflected in the Statement of Revenues Expenditures and Changes in Fund Balances. The bond and note deductions totaling \$2,375,000 of principal payments are included under the caption "Principal Retirement". The deduction in compensated absences of \$504,735 is included in payroll which is allocated among all of the functions.

The following is a summary of the 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, 2010:

	<u>Bonded Debt</u>	<u>Compensated Absences</u>	<u>Other Post-Employment Benefits</u>	<u>Total</u>
Current portion	\$ 2,403,150	\$ 444,722	\$ -	\$ 2,847,872
Long-term portion	<u>48,124,000</u>	<u>2,096,445</u>	<u>4,685,073</u>	<u>54,905,518</u>
Total	<u>\$ 50,527,150</u>	<u>\$ 2,541,167</u>	<u>\$ 4,685,073</u>	<u>\$ 57,753,390</u>

The current portion of the compensated absences is based on an average of amounts used in previous periods. Compensated absences and other post-employment benefits are liquidated by the General Fund and Special Revenue Funds.

NOTE 10 - INTERFUND TRANSFERS

Fund Receiving Transfer	Amount Transferred In	Fund Making Transfer	Amount Transferred Out
General Fund	\$ 2,940,222	Title I Fund	\$ 245,268
		Head Start Fund	224,586
		Capital Projects II Fund	2,470,368
Sinking II Fund	<u>2,005,403</u>	Capital Projects II Fund	<u>2,005,403</u>
Totals	<u>\$ 4,945,625</u>		<u>\$ 4,945,625</u>

The Capital Projects II Fund is used to account for the proceeds of a one-third of one percent sales and use tax dedicated to capital acquisition and improvements. The above transfer represents the amount not needed for that purpose.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 11 - RISK MANAGEMENT

The School Board is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and students; and natural disasters. The School Board established a self-insurance program recorded in the General Fund to account for and finance its uninsured risk of loss as described below. No claim settlements in the past three years exceeded insurance coverage. Premiums are paid by the General Fund. Other funds are charged at the time of occurrence of the claim payment. The amounts of claim liabilities that are accrued are based on data as provided by a third party administrator.

Workers' Compensation Insurance

The School Board has a self-insurance program for workers' compensation whereby the School Board is exposed to losses relating to any potential claim for up to \$300,000 per occurrence and \$1,000,000 in the aggregate. The General Fund reports the claims expenditures and liabilities when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. The claims liability at June 30, 2010 totaled \$466,528.

The School Board has one certificate of deposit totaling \$275,000, which is held in trust at a local bank for the Office of Worker's Compensation as collateral for potential claims against the School Board. This certificate is included in investments.

General Liability and Automobile Insurance

As of June 30, 2010, the School Board is insured for up to \$3,000,000 or \$1,000,000 per occurrence. The amount of the insurance deductible is \$25,000 per occurrence with no limit in aggregate, for public entity general liability and automobile (fleet) liability. The claims liability at June 30, 2010 totaled \$371,582.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 11 - RISK MANAGEMENT (CONTINUED)

The changes in claims liability amounts were as follows for the years ended June 30, 2009 and 2010:

	<u>Beginning Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Balance at End of Fiscal Year</u>
Workers' compensation:				
2009	\$ 454,224	\$ 99,038	\$ (89,859)	\$ 463,403
2010	463,403	85,741	(82,616)	466,528
Property damage and automotive liability:				
2009	\$ 371,582	\$ 185,107	\$ (181,982)	\$ 374,707
2010	374,707	212,583	(215,708)	371,582
Total:				
2009	\$ 825,806	\$ 284,145	\$ (271,841)	\$ 838,110
2010	838,110	298,324	(298,324)	838,110

Changes in estimates are included in general administration expenditures.

There were no significant reductions in insurance coverage during the fiscal year.

NOTE 12 - DEFINED BENEFIT PENSION PLANS

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

Teachers' Retirement System of Louisiana (TRSL)

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

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 12 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

Funding policy - Plan members are required to contribute 8.0 percent and 5.0 percent of their annual covered salary for the Regular Plan and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 15.5 percent of annual covered payroll for both membership plans. Member contributions and employer contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRSL, as provided by state law, is provided by remittances from the School Board and by deductions from local ad valorem taxes.

The School Board's contributions to the TRSL for the years ended June 30, 2010, 2009 and 2008 were \$6,523,056, \$6,098,851 and \$5,898,019, respectively, equal to the required contributions for each year.

Louisiana School Employees' Retirement System (LSERS)

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

Funding Policy - Plan members are required to contribute 7.5 percent of their annual covered salary, and the School Board is required to contribute at an actuarially determined rate. The current rate is 17.6 percent of annual covered payroll. Member and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by remittances from the School Board.

The School Board's contributions to the LSERS for the years ended June 30, 2010, 2009 and 2008 were \$739,304, \$764,940 and \$572,015, respectively, equal to the required contributions for each year.

NOTE 13 - POST-RETIREMENT BENEFITS

Plan Description. St. John the Baptist Parish School Board participates in a fully funded health insurance program administered by a fully insured third party administrator. A separate, audited postemployment benefit plan report is not available.

The School Board extends post employment medical insurance benefits to qualifying employees. Eligibility of retirement is achieved under the Teachers' Retirement System of Louisiana upon completion of thirty (30) years with the School Board (any age), twenty-five (25) years of service (if age 55 or older), twenty (20) years of service (if age 65 or older).

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 13 - POST-RETIREMENT BENEFITS (CONTINUED)

Employees covered by the Louisiana School Employees' Retirement System have the same retirement eligibility except the last requirement is ten (10) years of service (age 60 or older) instead of twenty (20) years of service (if age 65 or older). Currently the School Board provides post employment medical benefits to 383 retired employees. This post employment benefits plan, a single employer defined benefit plan, provides retirees with a fully funded medical insurance plan with preferred provider organization (PPO) and health maintenance organization (HMO) benefits administered by Blue Cross Blue Shield. The plan assumes the implementation of Medicare Advantage plans for retirees who are eligible for Medicare beginning July 1, 2007, and capping future premiums to 200% of current funding rates.

The basic life insurance amounts can be continued after retirement. The employer pays for 50% of the basic insurance amount. Benefit amounts are further reduced by 50% at age 70. Currently the School Board provides post employment life insurance benefits to 426 retired employees.

Contribution Rates. Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a years of service schedule.

Fund Policy. Until 2006, the School Board recognized the cost of providing post-employment medical benefits (the School Board's portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post- employment benefits on a pay-as-you-go basis.

Effective with the fiscal year beginning July 1, 2006, the School Board prospectively implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pensions* (GASB 45). The School Board has begun the process of establishing a trust whose assets will be dedicated to providing post employment benefits to retired employees and their beneficiaries and which will be legally protected from creditors. It is the intent of the School Board, once the trust is established, to contribute its portion of post employment benefits to the trust on a monthly basis.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 13 - POST-RETIREMENT BENEFITS (CONTINUED)

Annual Required Contribution. The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC is equal to the normal cost plus an amount necessary to amortize the Unfunded Actuarial Liability (UAL) over a period of thirty (30) years. A level dollar, closed amortization period has been used. The total ARC for the fiscal year beginning July 1, 2009 is \$3,828,662 (medical) and \$166,242 (life), as set forth below:

	<u>Medical</u>	<u>Life</u>
Normal Cost	\$ 882,921	\$ 24,754
30-year UAL amortization amount	<u>2,945,741</u>	<u>141,488</u>
Annual required contribution (ARC)	<u>\$ 3,828,662</u>	<u>\$ 166,242</u>

Net Post-Employment Benefit Obligation (Asset). The table below shows the School Board's Net Other Post-Employment Benefit (OPEB) Obligation for fiscal year ended June 30, 2010:

	<u>Medical</u>	<u>Life</u>
Beginning Net OPEB Obligation 7/1/2009	\$ 3,253,106	\$ 195,395
Annual required contribution	3,828,662	166,242
Interest on Net OPEB Obligation	-	-
ARC Adjustment	<u>-</u>	<u>-</u>
OPEB Cost	3,828,662	166,242
Contribution	-	-
Current year retiree premium	<u>(2,690,223)</u>	<u>(68,109)</u>
Change in Net OPEB Obligation	<u>1,138,439</u>	<u>98,133</u>
Ending Net OPEB Obligation 6/30/2010	<u>\$ 4,391,545</u>	<u>\$ 293,528</u>

The following table shows the School Board's annual Post-Employment Benefits (PEB) cost, percentage of the cost contributed, and the net unfunded Post-Employment Benefits (PEB) liability:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual Cost Contributed</u>	<u>Net OPEB Liability (Asset)</u>
June 30, 2008	\$2,806,649	74.67%	\$1,821,368
June 30, 2009	\$3,994,904	59.27%	\$3,448,501
June 30, 2010	\$3,994,904	69.07%	\$4,685,073

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010**

NOTE 13 - POST-RETIREMENT BENEFITS (CONTINUED)

Funded Status and Funding Progress. In the fiscal year ended June 30, 2010, the School Board made no contributions to its post employment benefits plan trust since such a trust had not been established. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of July 1, 2008, the most recent actuarial valuation, the Actuarial Accrued Liability (AAL) was \$36,553,905 (medical) and \$1,755,751 (life), which is defined as that portion, as determined by a particular actuarial cost method (the School Board uses the Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost.

	Medical	Life
Actuarial Accrued Liability (AAL)	\$ 36,553,905	\$ 1,755,751
Actuarial Value of Plan Assets	-	-
Unfunded Actuarial Accrued Liability (UAAL)	<u>36,553,905</u>	<u>1,755,751</u>
Funded Ratio	0%	0%
Total Payroll	\$ 49,718,831	\$ 49,718,831
UAAL as a percentage of covered payroll	73.5%	3.5%

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	Unfunded AAL (UAAL)	Funded Ratio Percentage	Covered Payroll	UAAL as % of Covered Payroll
6/30/2008	-	\$ 27,609,596	\$ 27,609,596	0%	\$ 38,690,538	71.4%
6/30/2009	-	38,309,656	38,309,656	0%	41,916,538	91.4%
6/30/2010	-	38,309,656	38,309,656	0%	49,718,831	77.1%

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

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the School Board and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the School Board and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the School Board and plan members in the future. Consistent

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 June 30, 2010**

NOTE 13 - POST-RETIREMENT BENEFITS (CONTINUED)

with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

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

Actuarial Value of Plan Assets. Since the OPEB costs have not as yet been funded, there are not any assets. It is anticipated that in future valuations a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45.

Turnover Rate. The following age related turnover scale was used:

Age	Percent Turnover
18 - 25	18.0%
26 - 41	10.0%
42 - 55	7.0%
55+	5.0%

Post employment Benefit Plan Eligibility Requirements. It is assumed that entitlement to benefits will commence six years after earliest eligibility for retirement. Eligibility for retirement has been assumed to be the any of: (1), completion of thirty (30) years of service at any age, (2), attainment of age 55 with at least twenty-five (25) years of service, (3), attainment of age 65 with at least twenty (20) years of service, and (4), attainment of age 60 with at least ten (10) years of service (Louisiana School Employees' Retirement System only).

Investment Return Assumption (Discount Rate). GASB Statcment 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits. Based on the assumption that the ARC will be funded, a 7% annual investment return has been used in this valuation. This is a conservative estimate of the expected long term return of a balanced and conservative investment portfolio under professional management.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 June 30, 2010**

NOTE 13 - POST-RETIREMENT BENEFITS (CONTINUED)

Health Care Cost Trend Rate. In the absence of readily available cost trend data from the Office of Group Benefits, the expected rate of increase in health care insurance premiums is based on projections of the Office of the Actuary at the Centers for Medicare and Medicaid Services as published in *National Health Care Expenditures Projections: 2003 to 2013*, Table 3: National Health Expenditures Aggregate and Per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013, released in January 2004, by the Health Care Financial Administration. "State and Local" rates for 2009 through 2013 from this report we used, with rates beyond 2013 graduating down to an ultimate annual rate of 5.0% for 2018 and later, as set forth below:

2009	8.0%
2010	8.0%
2011	8.0%
2012	8.0%
2013	7.9%
2014	7.8%
2015	7.7%
2016	7.6%
2017	6.7%
2018 and later	5.0%

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

Method of Determining Value of Benefits. The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The rates provided are "blended" rates for active and retired. Since GASB 45 requires the use of "unblended" rates, we have used estimated "unblended" rates determined as follows. The pre-Medicare employer provided rates were determined by adding 30% to the currently prevailing blended "total premium" rates, and then subtracting the "State premium". The post-Medicare employer provided rates were determined by subtracting 20% from the currently prevailing blended "total premium" rates, and then subtracting the "State premium". The employer pays a percentage of the premium after retirement based on the number of years of service at retirement as follows: 20 or more years, 100%; 15 but less than 20 years, 75%; 10 but less than 15 years, 50%; and, 0% for less than 10 years. In the absence of data concerning length of service at retirement for current retirees, it has been assumed that the employer pays for 80% of current retirees' premium.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 14 - CHANGE IN AGENCY DEPOSITS DUE OTHERS

A summary of changes in deposits due others is as follows:

	<u>School Activity</u>	<u>Sales Tax Fund</u>	<u>Total</u>
Balance at beginning of year	\$ 289,538	\$ 551,710	\$ 841,248
Additions	1,734,477	71,758,965	73,493,442
Deductions	<u>(1,722,387)</u>	<u>(72,013,002)</u>	<u>(73,735,389)</u>
Balance at end of year	<u>\$ 301,628</u>	<u>\$ 297,673</u>	<u>\$ 599,301</u>

NOTE 15 - LITIGATION AND CONTINGENCIES

At June 30, 2010, the School Board was a defendant in various lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at the estimate, if any, of the amount or range of potential claims and lawsuits that have been categorized into "probable," "reasonably possible", or "remote," as defined by the GASB Codification C50.

Amounts of claims classified as "probable" have been accrued as claims payable, as explained in Note 11. It is the opinion of the School Board, after conferring with legal counsel for the School Board, that the potential claims against the School Board not covered by self-insurance reserves and commercial insurance would not materially affect its financial statements.

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally by the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School Board expects such amounts, if any, to be immaterial.

In April 2000, the School Board entered into an energy performance contract with an engineering firm for the purpose of providing equipment replacement, lighting retrofitting and energy management system installation at various schools and buildings owned by the School Board. These improvements were done for the purpose of providing the School Board with energy savings and reducing the related energy costs. The Louisiana Attorney General recently issued an opinion (A.G. Opinion Number 07-0002) regarding a similar contract with another school board and concluded that because the operational stipulated savings were not guaranteed by the contractor, the contract did not meet the statutory definition of a performance-based energy efficiency contract. The contractor sued the other school board in the 18th Judicial District Court for payment relating to the contract. The District Court found for the other school board and determined that the contract was not fully guaranteed and was found to be null and void. The matter is currently under appeal and no final legal resolution of the matter has been

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2010

NOTE 15 - LITIGATION AND CONTINGENCIES (CONTINUED)

reached. The contract entered into by the St. John the Baptist Parish School Board also has operational stipulated savings. However, this portion of the contract and the related savings were not considered in the School Board's decision to enter into the contract. Management of the School Board is satisfied with the results generated by the performance of this contract.

Management of the School Board is aware of the potential legal ramifications of the situation, but, upon advice of counsel, feels that it would be prudent, at the present time, to continue to adhere to the terms of the contract and to monitor the legal situation. As the situation develops, the School Board will assess its options and act accordingly. See Note 16 – Subsequent Events for additional information.

NOTE 16 – SUBSEQUENT EVENTS

As of July 1, 2010, the energy performance contract, described above in Note 15 – Litigation and Contingencies, has been cancelled.

On November 4, 2010, the Board approved a resolution granting preliminary approval for the issuance of not to exceed \$10,000,000 of taxable general obligation bonds, for the purpose of construction, rehabilitation, or repair of public school facilities.

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REQUIRED SUPPLEMENTARY INFORMATION -

PART II

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**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
BUDGETARY COMPARISON SCHEDULES
GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS WITH
LEGALLY ADOPTED BUDGETS**

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Head Start Fund

Project Head Start is a program to provide comprehensive health, educational, nutritional, social, and other services primarily to economically disadvantaged preschool children and their families and to involve parents in activities with their children so that the children will attain overall social competence.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance With final Budget- Over (Under)
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 8,886,292	\$ 10,286,805	\$ 10,346,549	\$ 59,744
Sales and use	21,807,406	21,807,406	21,902,909	95,503
Interest earnings	141,350	31,350	34,378	3,028
Other	452,498	799,025	1,119,324	320,299
Total Local Sources	<u>31,287,546</u>	<u>32,924,586</u>	<u>33,403,160</u>	<u>478,574</u>
State sources:				
Minimum Foundation Program	30,905,998	30,311,162	29,569,662	(741,500)
State revenue sharing	195,904	208,267	208,172	(95)
Other	1,499,457	1,103,054	1,799,445	696,391
Total State Sources	<u>32,601,359</u>	<u>31,622,483</u>	<u>31,577,279</u>	<u>(45,204)</u>
Federal sources	-	115,552	113,520	(2,032)
TOTAL REVENUES	<u>63,888,905</u>	<u>64,662,621</u>	<u>65,093,959</u>	<u>431,338</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	28,156,085	29,547,514	29,126,623	420,891
Special programs	10,706,278	10,567,177	10,288,659	278,518
Vocational programs	1,424,983	1,490,909	1,398,183	92,726
All other programs	3,783,803	3,024,372	2,432,680	591,692
Support services:				
Student services	4,755,230	4,931,575	4,851,782	79,793
Instructional staff support	1,404,909	1,018,391	966,745	51,646
General administration	1,856,886	2,225,198	1,560,716	664,482
School administration	4,799,280	5,059,466	5,030,388	29,078
Business services	709,614	721,409	729,127	(7,718)
Plant services	7,740,829	8,152,575	7,655,266	497,309
Student transportation services	4,644,949	4,418,219	4,191,528	226,691
Central services	1,329,434	1,231,995	1,283,883	(51,888)
Community service programs	13,500	26,828	-	26,828
Capital Outlay	121,231	109,508	100,508	9,000

(Continued)

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE (CONTINUED)
For the Year Ended June 30, 2010**

	Original Budget	Final Budget	Actual	Variance With final Budget- Over (Under)
Debt service:				
Principal retirement	\$ 350,000	\$ 350,000	\$ 350,000	\$ -
Interest and bank charges	5,395	16,589	16,615	(26)
Total expenditures	<u>71,802,406</u>	<u>72,891,725</u>	<u>69,982,703</u>	<u>2,909,022</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(7,913,501)</u>	<u>(8,229,104)</u>	<u>(4,888,744)</u>	<u>(2,477,684)</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	<u>2,969,999</u>	<u>3,950,000</u>	<u>2,940,222</u>	<u>(1,009,778)</u>
Total other financing sources (uses)	<u>2,969,999</u>	<u>3,950,000</u>	<u>2,940,222</u>	<u>(1,009,778)</u>
NET CHANGE IN FUND BALANCES	(4,943,502)	(4,279,104)	(1,948,522)	(3,487,462)
FUND BALANCES Beginning	<u>12,681,227</u>	<u>12,681,227</u>	<u>12,681,227</u>	<u>-</u>
FUND BALANCES Ending	<u>\$ 7,737,725</u>	<u>\$ 8,402,123</u>	<u>\$ 10,732,705</u>	<u>\$ (3,487,462)</u>

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

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
HEAD START SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended June 30, 2010**

	Original Budget	Final Budget	Actual	Variance With final Budget- Over (Under)
REVENUES				
Federal sources	\$ 7,699,157	\$ 7,699,157	\$ 5,587,809	\$ (2,111,348)
TOTAL REVENUES	<u>7,699,157</u>	<u>7,699,157</u>	<u>5,587,809</u>	<u>(2,111,348)</u>
EXPENDITURES				
Current:				
Instruction:				
Special programs	5,465,789	5,465,789	3,612,657	1,853,132
Vocational programs	104,686	104,686	72,280	32,406
All other programs	1,365,459	1,365,459	1,293,854	71,605
Support services:				
Student services	147,187	147,187	259,814	(112,627)
Instructional staff support	39,968	39,968	35,834	4,134
General administration	491,617	491,617	-	491,617
Business services	43,014	43,014	14,598	28,416
Student transportation services	6,515	6,515	6,514	1
School food services	21,049	21,049	19,277	1,772
Capital Outlay	13,873	13,873	48,395	(34,522)
Total expenditures	<u>7,699,157</u>	<u>7,699,157</u>	<u>5,363,223</u>	<u>2,335,934</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>224,586</u>	<u>(4,447,282)</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	<u>-</u>	<u>-</u>	<u>(224,586)</u>	<u>224,586</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(224,586)</u>	<u>224,586</u>
NET CHANGE IN FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,222,696)</u>
FUND BALANCES Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,222,696)</u>

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

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30,**

NOTE 1 - BUDGETARY BASIS OF ACCOUNTING

Budgets for the General Fund and Special Revenue Funds are legally adopted by the School Board on a basis consistent with generally accepted accounting principles (GAAP).

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OTHER SUPPLEMENTARY INFORMATION

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**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NON-MAJOR FUNDS DESCRIPTIONS**

SPECIAL REVENUE FUNDS

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

Improving America's Schools Act (Title I) Fund

Title I is a program to enable schools to provide opportunities for children served to acquire the knowledge and skills contained in the challenging state and local content standards and to meet the challenging state and local performance standards developed for all children.

School Lunch/Breakfast Fund

The School Lunch/Breakfast Fund accounts for the operation of the school food service programs in the parish school system during the regular school term. The basic goals of the school food service programs are to serve nutritionally adequate, attractive, and moderately-priced meals, to help children grow socially, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically-fit adults.

DEBT SERVICE FUNDS

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

Sinking III Fund

This fund was established to meet the requirements of the bond ordinances and is used to account for the accumulation of resources for the payment of general long-term debt principal, interest, and related costs.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2010

	Special Revenue		Debt Service	Total Non-major Governmental Funds
	Improving America's Schools Act (Title I)	School Lunch/ Breakfast	Sinking Fund II	
ASSETS				
Cash and cash equivalents	\$ 13,123	\$ 1,064,727	\$ 447,710	\$ 1,525,560
Interfund receivables	-	-	800,000	800,000
Due from other governments	775,681	-	-	775,681
Inventory	-	42,716	-	42,716
TOTAL ASSETS	\$ 788,804	\$ 1,107,443	\$ 1,247,710	\$ 3,143,957
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries, and other payables	\$ 276,856	\$ 288,913	\$ -	\$ 565,769
Interfund payables	511,948	638,800	-	1,150,748
Deferred revenues	-	13,765	-	13,765
Total Liabilities	788,804	941,478	-	1,730,282
Fund balances:				
Reserved for :				
Debt service	-	-	1,247,710	1,247,710
Unreserved, Undesignated. Reported In:				
Special Revenue Funds	-	165,965	-	165,965
Total Fund Balances	-	165,965	1,247,710	1,413,675
TOTAL LIABILITIES AND FUND BALANCES	\$ 788,804	\$ 1,107,443	\$ 1,247,710	\$ 3,143,957

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2010**

	Special Revenue		Debt Service	Total Non-major Governmental Funds
	Improving America's Schools Act (Title I)	School Lunch/ Breakfast	Sinking II Fund	
REVENUES				
Local sources:				
Interest earnings	\$ -	\$ 1,787	\$ 2,663	\$ 4,450
Charges for services	-	356,763	-	356,763
Total local sources	-	358,550	2,663	361,213
State sources:				
Minimum Foundation Program	-	200,000	-	200,000
Total State Sources	-	200,000	-	200,000
Federal sources	4,462,780	3,206,353	-	7,669,133
TOTAL REVENUES	4,462,780	3,764,903	2,663	8,230,346
EXPENDITURES				
Current:				
Instruction:				
All other programs	3,892,861	-	-	3,892,861
Support services:				
Instructional staff support	236,935	-	-	236,935
Plant services	4,574	6,330	-	10,904
Student transportation services	78,142	-	-	78,142
School food services	-	3,549,941	-	3,549,941
Capital outlay	5,000	77,782	-	82,782
Debt service:				
Principal retirement	-	-	430,000	430,000
Interest and bank charges	-	-	775,403	775,403
TOTAL EXPENDITURES	4,217,512	3,634,053	1,205,403	9,056,968
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	245,268	130,850	(1,202,740)	(826,622)
OTHER FINANCING SOURCES (Uses)				
Operating transfers in	-	-	2,005,403	2,005,403
Operating transfers out	(245,268)	-	-	(245,268)
TOTAL OTHER FINANCING SOURCES (USES)	(245,268)	-	2,005,403	1,760,135
NET CHANGE IN FUND BALANCES	-	130,850	802,663	933,513
FUND BALANCE - BEGINNING	-	35,115	445,047	480,162
FUND BALANCE - ENDING	\$ -	\$ 165,965	\$ 1,247,710	\$ 1,413,675

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
For the Year Ended June 30, 2010**

Lunch/Breakfast Special Revenue Fund

	Original Budget	Final Budget	Actual	Variance With final Budget- Over (Under)
REVENUES				
Local sources:				
Interest earnings	\$ 9,000	\$ 1,500	\$ 1,787	\$ 287
Charges for services	225,000	242,500	356,763	114,263
Total Local Sources	<u>234,000</u>	<u>244,000</u>	<u>358,550</u>	<u>114,550</u>
State sources:				
Minimum Foundation Program	400,000	400,000	200,000	(200,000)
Total State Sources	<u>400,000</u>	<u>400,000</u>	<u>200,000</u>	<u>(200,000)</u>
Federal sources	<u>2,755,588</u>	<u>3,269,174</u>	<u>3,206,353</u>	<u>(62,821)</u>
TOTAL REVENUES	<u>3,389,588</u>	<u>3,913,174</u>	<u>3,764,903</u>	<u>(148,271)</u>
EXPENDITURES				
Current:				
Support services:				
Plant services	36,406	36,406	6,330	30,076
School food services	3,324,447	3,756,207	3,549,941	206,266
Capital Outlay	24,000	89,850	77,782	12,068
Total expenditures	<u>3,384,853</u>	<u>3,882,463</u>	<u>3,634,053</u>	<u>248,410</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>4,735</u>	<u>30,711</u>	<u>130,850</u>	<u>(396,681)</u>
NET CHANGE IN FUND BALANCES	4,735	30,711	130,850	(396,681)
FUND BALANCES Beginning	<u>35,115</u>	<u>35,115</u>	<u>35,115</u>	<u>-</u>
FUND BALANCES Ending	<u>\$ 39,850</u>	<u>\$ 65,826</u>	<u>\$ 165,965</u>	<u>\$ (396,681)</u>

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

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
For the Year Ended June 30, 2010**

Improving America's Schools Act (Title) Fund	Original Budget	Final Budget	Actual	Variance With final Budget- Over (Under)
REVENUES				
Federal sources	\$ 5,954,626	\$ 5,954,626	\$ 4,462,780	\$ (1,491,846)
TOTAL REVENUES	<u>5,954,626</u>	<u>5,954,626</u>	<u>4,462,780</u>	<u>(1,491,846)</u>
EXPENDITURES				
Current:				
Instruction:				
All other programs	5,238,373	5,238,373	3,892,861	1,345,512
Support services:				
Instructional staff support	326,088	326,088	236,935	89,153
Plant services	25,370	25,370	4,574	20,796
Student transportation services	180,474	180,474	78,142	102,332
Capital Outlay	15,000	15,000	5,000	10,000
Total expenditures	<u>5,785,305</u>	<u>5,785,305</u>	<u>4,217,512</u>	<u>1,567,793</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>169,321</u>	<u>169,321</u>	<u>245,268</u>	<u>(3,059,639)</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	<u>(169,321)</u>	<u>(169,321)</u>	<u>(245,268)</u>	<u>75,947</u>
Total other financing sources (uses)	<u>(169,321)</u>	<u>(169,321)</u>	<u>(245,268)</u>	<u>75,947</u>
NET CHANGE IN FUND BALANCES	-	-	-	(2,983,692)
FUND BALANCES Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,983,692)</u>

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

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**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
FIDUCIARY TYPE FUNDS - AGENCY FUNDS DESCRIPTIONS**

Agency Funds account for assets held by an entity as an agent for individuals, private organizations, other governments, and/or other entity's funds.

School Activity Fund

The activities of the various individual school accounts are accounted for in the School Activity Fund. While the fund is under the supervision of the School Board, these monies belong to the individual schools or their student bodies and are not available for use by the School Board.

Sales Tax Fund

The Sales Tax Fund accounts for the collection and distribution of St. John the Baptist Parish's four and three-quarters percent sales and use tax. Two and one-quarter percent is dedicated to the St. John the Baptist School Board, two and one-quarter percent is dedicated to the St. John the Baptist Parish Council and one-quarter percent is dedicated to the St. John the Baptist Parish Sheriff's Department.

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**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 COMBINING STATEMENT OF FIDUCIARY ASSETS
 AND LIABILITIES - ALL AGENCY FUNDS
 June 30, 2010**

	<u>School Activity Fund</u>	<u>Sales Tax Fund</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 301,628	\$ 297,673	\$ 599,301
Total assets	<u>\$ 301,628</u>	<u>\$ 297,673</u>	<u>\$ 599,301</u>
Liabilities			
Accounts payable	\$ -	\$ 253,900	\$ 253,900
Due to other funds	-	13,824	13,824
Due to Sheriff	-	2,304	2,304
Due to St. John the Baptist Parish Council	-	27,645	27,645
Amounts held for school activities	<u>301,628</u>	<u>-</u>	<u>301,628</u>
Total liabilities	<u>\$ 301,628</u>	<u>\$ 297,673</u>	<u>\$ 599,301</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES - ALL AGENCY FUNDS
For the Year Ended June 30, 2010

	Balance June 30, 2009	Additions	Deductions	Balance June 30, 2010
School Activity Fund				
Assets:				
Cash and cash equivalents	\$ 289,538	\$ 1,734,477	\$ 1,722,387	\$ 301,628
Total assets	<u>\$ 289,538</u>	<u>\$ 1,734,477</u>	<u>\$ 1,722,387</u>	<u>\$ 301,628</u>
Liabilities:				
Amounts held for school activities	\$ 289,538	\$ 1,734,477	\$ 1,722,387	\$ 301,628
Total liabilities	<u>\$ 289,538</u>	<u>\$ 1,734,477</u>	<u>\$ 1,722,387</u>	<u>\$ 301,628</u>
Sales Tax Fund				
Assets:				
Cash and cash equivalents	\$ 551,710	\$ 71,758,965	\$ 72,013,002	\$ 297,673
Due from others	-	-	-	-
Total assets	<u>\$ 551,710</u>	<u>\$ 71,758,965</u>	<u>\$ 72,013,002</u>	<u>\$ 297,673</u>
Liabilities:				
Accounts payable	\$ 523,790	\$ 253,900	\$ 523,790	\$ 253,900
Due to other funds	-	13,824	-	13,824
Due to Sheriff	2,792	2,304	2,792	2,304
Due to St. John the Baptist Parish Council	25,128	27,645	25,128	27,645
Total liabilities	<u>\$ 551,710</u>	<u>\$ 297,673</u>	<u>\$ 551,710</u>	<u>\$ 297,673</u>
Total Agency Funds				
Assets:				
Cash and cash equivalents	\$ 841,248	\$ 73,493,442	\$ 73,735,389	\$ 599,301
Due from others	-	-	-	-
Total assets	<u>\$ 841,248</u>	<u>\$ 73,493,442</u>	<u>\$ 73,735,389</u>	<u>\$ 599,301</u>
Liabilities:				
Accounts payable	\$ 523,790	\$ 253,900	\$ 523,790	\$ 253,900
Due to other funds	-	13,824	-	13,824
Due to Sheriff	2,792	2,304	2,792	2,304
Due to St. John the Baptist Parish Council	25,128	27,645	25,128	27,645
Amounts held for school activities	289,538	1,734,477	1,722,387	301,628
Total liabilities	<u>\$ 841,248</u>	<u>\$ 2,032,150</u>	<u>\$ 2,274,097</u>	<u>\$ 599,301</u>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
AGENCY FUND
SCHEDULE OF CHANGES IN DEPOSIT BALANCES
OF INDIVIDUAL SCHOOLS
For the Year Ended June 30, 2010**

SCHOOL ACTIVITY AGENCY FUND

	BALANCE <u>June 30, 2009</u>	ADDITIONS	DEDUCTIONS	BALANCE <u>June 30, 2010</u>
East St. John High School	\$ 97,839	\$ 630,622	\$ 605,886	\$ 122,575
East St. John Elementary School	35,885	77,073	77,246	35,712
Emily C Watkins	-	85,840	64,117	21,723
Fifth Ward Elementary School	17,627	60,118	69,408	8,337
Garyville/Mt. Airy Magnet School	4,922	73,225	72,303	5,844
Lake Pontchartrain	44,642	115,599	129,631	30,610
John L. Ory School	6,400	149,173	150,038	5,535
LaPlace Elementary School	13,384	205,455	193,657	25,182
Leon Godchaux Junior High School	15,139	20,431	25,307	10,263
St. John Child Development Center	1,364	6,425	7,042	747
West St. John Elementary School	18,714	46,162	59,294	5,582
West St. John High School	33,622	264,354	268,458	29,518
Total	<u>\$ 289,538</u>	<u>\$ 1,734,477</u>	<u>\$ 1,722,387</u>	<u>\$ 301,628</u>

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ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SCHEDULE OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS
For the Year Ended June 30, 2010

<u>Board Member</u>	<u>Compensation</u>
Clarence G. Triche	\$ 9,600
Lowell Bacas	9,600
Sherry DeFrancesch	1,200
James R. Madere	8,400
Gerald J. Keller, President	10,800
Albert Burl, III	9,600
Russ Wise	9,600
Russell Jack	9,600
Matthew J. Ory	9,600
Patrick Sanders, Vice President	9,600
Phillip Johnson	9,600
Keith Jones	9,600
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Total	<u>\$ 106,800</u>

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STATISTICAL SECTION

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STATISTICAL SECTION

This part of the St. John the Baptist Parish School Board's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the School Board's overall financial health.

Contents

Tables

Financial Trends

1 - 4

These schedules contain trend information to help the reader understand how the School Board's financial performance and well-being have changed over time.

Revenue Capacity

5 - 9

These schedules contain information to help the reader assess the School Board's most significant local revenue source, the sales tax, as well as the property tax.

Debt Capacity

10 - 13

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

Demographic and Economic Information

14 - 15

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

Operating Information

16 - 18

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The School Board implemented GASB Statement 34 in fiscal year 2002; schedules presenting government-wide information beginning in that year.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NET ASSETS BY COMPONENT
LAST EIGHT FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

TABLE 1

	Fiscal Year			
	2002	2003	2004	2005
Governmental Activities				
Invested in capital assets, net of related debt	\$ 7,624,299	\$ 6,879,722	\$ 4,955,848	\$ 1,565,657
Restricted	1,183,472	1,090,542	1,156,723	1,660,834
Unrestricted	6,102,342	5,273,579	6,309,590	9,731,796
Total governmental activities net assets	\$ 14,910,113	\$ 13,243,843	\$ 12,422,161	\$ 12,958,287

NOTE: Data for 2001 is not reflected in this schedule since GASB Statement No. 34 became effective for fiscal year 2002.

Fiscal Year				
<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$ 9,931,558	\$ (3,713,551)	\$ 11,792,386	\$ 18,158,959	\$ 18,745,132
2,619,916	4,255,059	6,210,643	7,217,525	9,045,633
<u>9,552,974</u>	<u>25,080,515</u>	<u>9,003,100</u>	<u>8,420,988</u>	<u>3,192,584</u>
<u>\$ 22,104,448</u>	<u>\$ 25,622,023</u>	<u>\$ 27,006,129</u>	<u>\$ 33,797,472</u>	<u>\$ 30,983,349</u>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
CHANGES IN NET ASSETS
LAST EIGHT FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

TABLE 2

	Fiscal Year		
	2002	2003	2004
Expenses			
Governmental activities:			
Instruction:			
Regular programs	\$ 19,772,728	\$ 19,784,461	\$ 20,248,284
Special programs	10,243,308	11,407,112	11,584,844
Vocational programs	316,285	309,949	239,730
All other programs	1,754,972	2,354,578	2,308,797
Support services:			
Student services	2,140,092	2,411,708	2,348,836
Instructional staff support	895,101	935,262	922,409
General administration	2,196,707	2,385,267	2,813,429
School administration	3,019,261	3,178,424	3,219,785
Business services	543,579	555,792	525,215
Plant services	5,085,112	5,821,813	6,881,914
Student transportation services	2,291,647	2,360,755	2,656,631
Central services	740,893	831,030	688,649
Food services	2,418,379	2,626,535	2,828,091
Interest on long-term debt	1,722,124	1,046,720	1,080,253
Other expenses	2,616,808	-	-
Total governmental activities expenses	<u>55,756,996</u>	<u>56,009,406</u>	<u>58,346,867</u>
Total primary government expenses	<u>\$ 55,756,996</u>	<u>\$ 56,009,406</u>	<u>\$ 58,346,867</u>
Program Revenues			
Governmental activities:			
Charges for services:			
Food services	\$ 206,449	\$ 185,995	\$ 225,981
Operating grants and contributions:			
Regular programs	666,269	203,526	136,148
Special programs	2,835,466	2,520,818	3,203,920
Vocational programs	103,082	114,358	114,828
All other programs	1,562,983	1,823,062	1,334,279
Support services:			
General administration	1,141,052	1,293,066	1,424,945
Plant services	36,264	28,946	24,915
Student transportation services	196,678	167,770	188,721
Food services	2,013,861	2,116,391	2,257,756
Total governmental activities program revenues	<u>8,762,104</u>	<u>8,453,932</u>	<u>8,911,493</u>
Total primary government program revenues	<u>\$ 8,762,104</u>	<u>\$ 8,453,932</u>	<u>\$ 8,911,493</u>

(continued)

Fiscal Year					
2005	2006	2007	2008	2009	2010
\$ 21,379,204	\$ 24,349,500	\$ 24,845,861	\$ 30,613,428	\$ 34,473,190	\$ 30,585,336
12,063,500	12,942,963	14,226,140	15,883,587	17,195,419	14,600,354
219,572	215,483	194,051	207,560	300,282	1,544,406
2,585,421	3,245,968	2,492,920	3,149,134	3,017,464	8,002,542
2,336,802	2,660,527	3,054,163	3,442,823	3,832,493	5,368,636
909,696	993,860	1,111,398	1,514,019	1,465,455	1,301,843
2,710,209	2,662,521	3,344,080	3,412,840	4,111,447	1,639,198
3,154,429	3,721,536	3,825,921	4,358,661	4,701,764	5,283,345
525,486	543,780	553,857	591,841	636,899	781,124
4,973,360	7,507,573	8,124,718	8,618,574	10,096,722	8,513,122
2,893,520	3,043,732	3,339,890	4,097,585	4,144,977	4,491,215
745,169	801,433	1,258,247	1,290,086	1,417,680	1,348,444
2,896,033	3,074,365	3,293,383	3,407,584	3,439,077	3,748,699
956,844	781,549	1,454,734	1,345,354	1,331,652	1,799,252
-	-	-	-	-	-
<u>58,349,245</u>	<u>66,544,790</u>	<u>71,119,363</u>	<u>81,933,076</u>	<u>90,164,521</u>	<u>89,007,516</u>
<u>\$ 58,349,245</u>	<u>\$ 66,544,790</u>	<u>\$ 71,119,363</u>	<u>\$ 81,933,076</u>	<u>\$ 90,164,521</u>	<u>\$ 89,007,516</u>
\$ 200,657	\$ 212,647	\$ 234,516	\$ 219,037	\$ 229,651	\$ 356,763
166,572	133,109	116,738	157,040	84,540	4,462,780
3,888,749	3,678,346	4,109,518	5,143,280	6,246,281	3,881,064
114,353	108,350	102,995	77,784	109,440	109,814
1,713,170	5,372,331	3,345,196	3,387,948	2,985,603	2,575,955
1,257,320	1,341,285	148,223	144,652	109,004	302,466
15,076	24,870	19,759	20,776	20,301	-
145,143	109,353	183,271	197,937	193,185	155,705
2,465,570	2,492,766	2,445,378	2,562,097	2,792,146	3,206,353
<u>9,966,610</u>	<u>13,473,057</u>	<u>10,705,594</u>	<u>11,910,551</u>	<u>12,770,151</u>	<u>15,050,900</u>
<u>\$ 9,966,610</u>	<u>\$ 13,473,057</u>	<u>\$ 10,705,594</u>	<u>\$ 11,910,551</u>	<u>\$ 12,770,151</u>	<u>\$ 15,050,900</u>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
CHANGES IN NET ASSETS
LAST EIGHT FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

TABLE 2

	Fiscal Year		
	2002	2003	2004
Net (expense)/revenue			
Governmental activities	\$(46,994,892)	\$(47,555,474)	\$(49,435,374)
Total primary government net expense	<u>\$(46,994,892)</u>	<u>\$(47,555,474)</u>	<u>\$(49,435,374)</u>
General Revenues and Other Changes in Net Assets			
Governmental activities:			
Taxes:			
Property taxes, levied for general purposes	\$ 3,685,143	\$ 3,572,987	\$ 3,757,869
Property taxes, levied for debt services	3,955,700	3,835,393	4,033,794
Sales and use taxes, levied for general purposes	10,217,724	9,743,052	10,621,588
Sales and use taxes, levied for public improvement	1,786,983	1,695,948	1,850,642
State revenue sharing	193,443	193,625	196,468
Grants and contributions not restricted for specific purposes:			
Minimum Foundation Program	23,625,342	25,686,872	26,724,913
Other	1,227,728	966,847	1,315,250
Interest and investment earnings	311,121	194,480	113,168
Special items - proceeds from legal judgment	893,296	-	-
Miscellaneous	1,000	-	-
Total governmental activities	<u>45,897,480</u>	<u>45,889,204</u>	<u>48,613,692</u>
Total primary government	<u>\$ 45,897,480</u>	<u>\$ 45,889,204</u>	<u>\$ 48,613,692</u>
Changes in Net Assets			
Governmental activities	<u>\$ (1,097,412)</u>	<u>\$ (1,666,270)</u>	<u>\$ (821,682)</u>
Total primary government	<u>\$ (1,097,412)</u>	<u>\$ (1,666,270)</u>	<u>\$ (821,682)</u>

NOTE: Data for 2001 is not reflected in this schedule since GASB Statement No. 34 became effective for fiscal year 2002.

Fiscal Year					
2005	2006	2007	2008	2009	2010
<u>S(48,382,635)</u>	<u>S(53,071,733)</u>	<u>S(60,413,769)</u>	<u>S(70,022,525)</u>	<u>S(77,394,370)</u>	<u>S(73,956,616)</u>
<u>S(48,382,635)</u>	<u>S(53,071,733)</u>	<u>S(60,413,769)</u>	<u>S(70,022,525)</u>	<u>S(77,394,370)</u>	<u>S(73,956,616)</u>
S 4,165,533	S 4,518,742	S 5,150,894	S 5,797,650	\$ 6,229,517	\$ 10,346,549
4,471,482	4,892,250	5,189,062	5,844,100	5,218,306	3,390,230
12,349,072	16,662,031	15,924,712	19,726,076	30,418,571	21,902,909
2,152,450	2,853,716	3,351,374	3,986,270	5,230,700	3,810,481
197,390	195,891	195,904	221,547	211,155	208,172
27,926,012	30,309,663	31,524,117	34,260,849	35,067,610	30,711,703
808,541	2,172,411	1,512,017	873,949	1,531,716	655,078
230,038	613,190	1,083,264	696,190	278,138	117,371
-	-	-	-	-	-
-	-	-	-	-	-
<u>52,300,518</u>	<u>62,217,894</u>	<u>63,931,344</u>	<u>71,406,631</u>	<u>84,185,713</u>	<u>71,142,493</u>
<u>S 52,300,518</u>	<u>S 62,217,894</u>	<u>S 63,931,344</u>	<u>S 71,406,631</u>	<u>\$ 84,185,713</u>	<u>\$ 71,142,493</u>
<u>S 3,917,883</u>	<u>S 9,146,161</u>	<u>S 3,517,575</u>	<u>S 1,384,106</u>	<u>S 6,791,343</u>	<u>S (2,814,123)</u>
<u>S 3,917,883</u>	<u>S 9,146,161</u>	<u>S 3,517,575</u>	<u>S 1,384,106</u>	<u>S 6,791,343</u>	<u>S (2,814,123)</u>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 FUND BALANCES OF GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)
 (UNAUDITED)**

TABLE 3

	Fiscal Year				
	2001	2002	2003	2004	2005
General fund					
Reserved	\$ 22,615	\$ 93,640	\$ 20,089	\$ 96,348	\$ 106,946
Unreserved	<u>6,624,877</u>	<u>6,403,219</u>	<u>4,102,260</u>	<u>3,963,711</u>	<u>4,961,236</u>
Total general fund	<u>\$ 6,647,492</u>	<u>\$ 6,496,859</u>	<u>\$ 4,122,349</u>	<u>\$ 4,060,059</u>	<u>\$ 5,068,182</u>
All other governmental funds					
Reserved	\$ 1,712,208	\$ 1,480,710	\$ 1,134,036	\$ 1,207,136	\$ 1,835,321
Unreserved, reported in:					
Special revenue funds	126,551	127,454	77,560	-	10,600
Capital projects funds	<u>2,931,169</u>	<u>1,632,105</u>	<u>3,288,704</u>	<u>1,068,695</u>	<u>604,546</u>
Total all other governmental funds	<u>\$ 4,769,928</u>	<u>\$ 3,240,269</u>	<u>\$ 4,500,300</u>	<u>\$ 2,275,831</u>	<u>\$ 2,450,467</u>

Fiscal Year				
2006	2007	2008	2009	2010
\$ 233,905	\$ 276,951	\$ 118,280	\$ 400,972	\$ 326,313
<u>9,281,688</u>	<u>9,700,440</u>	<u>9,374,028</u>	<u>12,280,255</u>	<u>10,406,392</u>
<u>\$ 9,515,593</u>	<u>\$ 9,977,391</u>	<u>\$ 9,492,308</u>	<u>\$ 12,681,227</u>	<u>\$ 10,732,705</u>
\$ 2,725,309	\$ 4,360,978	\$ 6,291,199	\$ 7,528,052	\$ 9,045,633
(21,828)	(72,708)	(70,362)	(31,332)	165,965
<u>3,033,404</u>	<u>18,557,026</u>	<u>4,916,402</u>	<u>11,564,451</u>	<u>17,774,562</u>
<u>\$ 5,736,885</u>	<u>\$ 22,845,296</u>	<u>\$ 11,137,239</u>	<u>\$ 19,061,171</u>	<u>\$ 26,986,160</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
CHANGES IN FUNDS BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

TABLE 4

	Fiscal Year			
	2001	2002	2003	2004
Revenues				
Ad valorem taxes	\$ 7,273,261	\$ 7,640,843	\$ 7,408,380	\$ 7,791,663
Sales and use taxes	12,311,018	12,004,707	11,439,000	12,472,230
Interest earnings	288,757	311,121	194,480	113,168
Charges for services	167,150	206,449	185,995	225,981
Other	971,488	1,237,045	564,176	614,632
Minimum Foundation Program	23,128,143	23,625,342	25,686,872	26,724,913
Other state sources	1,491,012	1,460,127	1,756,127	1,792,845
Federal Grants	6,988,074	7,280,654	7,108,106	7,789,753
Total revenues	52,618,903	53,766,288	54,343,136	57,525,185
Expenditures				
Current:				
Instruction	26,615,253	30,831,168	32,816,597	32,956,838
Support services	16,225,773	20,530,158	22,893,701	22,050,592
Capital outlay	4,674,779	906,906	509,662	270,072
Debt service:				
Bond Issuance Cost	-	-	-	-
Principal	2,833,184	2,765,639	3,542,948	3,420,000
Interest	1,585,331	1,306,006	1,094,707	1,114,442
Total expenditures	51,934,320	56,339,877	60,857,615	59,811,944
Excess of revenues over (under) expenditures	684,583	(2,573,589)	(6,514,479)	(2,286,759)
Other financing sources (uses)				
Transfers in	950,000	1,700,000	1,633,612	1,707,713
Transfers out	(1,100,000)	(1,700,000)	(1,633,612)	(1,707,713)
Discount on bonds sold	-	-	-	-
Payments to refunded bond escrow agent	(3,830,000)	-	(8,850,000)	-
Issuance of debt	8,190,000	-	14,250,000	-
Proceeds from insurance	-	893,297	-	-
Total other financing sources (uses)	4,210,000	893,297	5,400,000	-
Net change in fund balances	\$ 4,894,583	\$ (1,680,292)	\$ (1,114,479)	\$ (2,286,759)
Debt service as a percentage of noncapital expenditures	9.35%	7.35%	7.68%	7.62%

Fiscal Year					
2005	2006	2007	2008	2009	2010
\$ 8,637,015	\$ 9,410,992	\$ 10,339,957	\$ 11,641,750	\$ 11,447,823	\$ 13,736,779
14,501,522	19,515,747	19,276,086	23,712,346	35,649,271	25,713,390
230,038	613,190	1,083,264	696,189	278,138	119,396
200,657	212,647	234,516	219,037	229,651	356,763
451,170	1,433,003	949,491	416,648	432,992	1,119,324
27,926,012	30,309,663	31,524,117	34,260,849	35,067,610	29,769,662
1,485,508	1,940,733	1,154,455	1,972,051	1,928,714	2,007,617
8,835,206	12,254,976	10,075,052	10,398,311	11,921,665	13,370,462
<u>62,267,128</u>	<u>75,690,951</u>	<u>74,636,938</u>	<u>83,317,181</u>	<u>96,955,864</u>	<u>86,193,393</u>
35,175,354	39,235,224	40,371,164	47,468,056	52,656,991	52,117,797
21,239,576	23,536,791	27,360,611	41,241,541	36,598,276	30,481,394
186,869	593,904	806,856	1,186,128	914,082	11,589,616
-	-	310,480	-	42,277	55,331
3,630,000	3,775,000	3,980,000	4,235,000	4,625,000	2,375,000
1,022,570	816,203	1,292,619	1,379,596	1,233,537	1,597,788
<u>61,254,369</u>	<u>67,957,122</u>	<u>74,121,730</u>	<u>95,510,321</u>	<u>96,070,163</u>	<u>98,216,926</u>
1,012,759	7,733,829	515,208	(12,193,140)	885,701	(12,023,533)
1,500,000	-	2,682,977	3,231,343	2,726,187	4,945,625
(1,500,000)	-	(2,682,977)	(3,231,343)	(2,726,187)	(4,945,625)
-	-	(945,000)	-	-	-
(3,020,000)	-	-	-	-	-
3,190,000	-	18,000,000	-	10,227,150	18,000,000
-	-	-	-	-	-
<u>170,000</u>	<u>-</u>	<u>17,055,000</u>	<u>-</u>	<u>10,227,150</u>	<u>18,000,000</u>
<u>\$ 1,182,759</u>	<u>\$ 7,733,829</u>	<u>\$ 17,570,208</u>	<u>\$(12,193,140)</u>	<u>\$ 11,112,851</u>	<u>\$ 5,976,467</u>
<u>7.62%</u>	<u>6.82%</u>	<u>7.62%</u>	<u>5.95%</u>	<u>6.45%</u>	<u>4.08%</u>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
 LAST TEN FISCAL YEARS
 (ACCRUAL BASIS OF ACCOUNTING)
 (UNAUDITED)**

TABLE 5

<u>Fiscal Year</u>	<u>Ad Valorem Tax</u>	<u>Sales and Use Tax</u>	<u>Total</u>
2001	\$ 7,273,261	\$ 12,311,018	\$ 19,584,279
2002	7,640,843	12,004,707	19,645,550
2003	7,408,380	11,439,000	18,847,380
2004	7,791,663	12,472,230	20,263,893
2005	8,637,015	14,501,522	23,138,537
2006	9,410,992	19,515,747	28,926,739
2007	10,339,957	19,276,086	29,616,043
2008	11,641,750	23,712,346	35,354,096
2009	11,447,823	35,649,271	47,097,094
2010	13,736,779	25,713,390	39,450,169

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 6

Fiscal Year	Real Property Assessed Value	Other Property Assessed Value	Total Assessed Value	Amount of Homestead Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2001	\$ 23,843,894	\$ 198,599,230	\$ 222,443,124	\$ 62,950,401	\$ 159,492,723	46.59	\$ 1,534,090,510	14.50%
2002	25,119,581	211,659,719	236,779,300	64,884,024	171,895,276	46.59	1,632,960,690	14.50%
2003	25,698,735	213,311,804	239,010,539	66,995,819	172,014,720	46.59	1,648,348,545	14.50%
2004	26,291,242	216,130,028	242,421,270	67,444,625	174,976,645	46.59	1,671,870,828	14.50%
2005	28,889,702	237,168,743	266,058,445	73,278,332	192,780,113	46.59	1,834,885,828	14.50%
2006	29,871,639	255,812,283	285,683,922	75,088,592	210,595,330	47.05	1,970,233,945	14.50%
2007	33,362,856	289,323,687	320,651,703	77,905,006	242,746,697	43.92	2,211,391,055	14.50%
2008	35,877,519	320,020,783	355,898,302	80,999,207	274,899,095	43.83	2,454,471,280	14.50%
2009	36,513,826	346,273,001	382,786,827	83,574,781	299,212,046	39.49	2,639,909,152	14.50%
2010	174,857,996	260,387,742	435,245,738	83,892,520	351,353,218	38.89	3,001,694,745	14.50%

Source: St. John the Baptist Parish CAFR

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE 7

Fiscal Year	St. John the Baptist Parish School Board			Overlapping Rates Parish			Total Direct & Overlapping Rates
	Operating Millage	Debt Service Millage	Total Millage	Operating Millage	Debt Service Millage	Total Parish Millage	
2001	22.47	24.12	46.59	40.03	-	40.03	86.62
2002	22.47	24.12	46.59	40.03	-	40.03	86.62
2003	22.47	24.12	46.59	40.54	-	40.54	87.13
2004	22.47	24.12	46.59	40.15	-	40.15	86.74
2005	22.47	24.12	46.59	40.15	-	40.15	86.74
2006	22.47	24.12	46.59	40.15	-	40.15	86.74
2007	21.92	22.00	43.92	40.06	-	40.06	83.98
2008	21.83	22.00	43.83	40.06	-	40.06	83.89
2009	21.49	18.00	39.49	38.89	-	38.89	78.38
2010	29.31	10.00	39.31	41.80	-	41.80	81.11

Source: St. John the Baptist School Board Finance Department

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 PRINCIPAL PROPERTY TAXPAYERS
 Current Year and 9 Years Ago
 June 30, 2010
 (UNAUDITED)**

TABLE 8

Taxpayer	2010			2001		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Marathon Oil Company	\$ 129,233,150	1	36.78%	*	*	*
Arcelormittal Laplace	11,651,212	2	3.32%			
Dupont Performance	7,819,019	3	2.23%	*	*	*
EI Dupont De Nemours	7,016,156	4	2.00%	*	*	*
Entergy Louisiana, Inc.	6,254,650	5	1.78%	*	*	*
NALCO	5,919,378	6	1.68%	*	*	*
Louisiana Machinery	5,834,105	7	1.66%	*	*	*
Modular Space Corporation	4,362,286	8	1.24%			
Enjet, Inc	4,201,130	9	1.20%	*	*	*
Clark Oil	2,958,143	10	0.84%	*	*	*
TOTALS	<u><u>\$ 185,249,229</u></u>		<u><u>52.72%</u></u>	<u><u>*</u></u>		<u><u>*</u></u>

* Did not report in 2001.

Source of data - St. John the Baptist Parish Assessor's Office

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE 9

Fiscal Year	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections for Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2001	\$ 7,430,766	\$7,127,796	96%	\$ 145,465	\$7,273,261	98%
2002	8,008,601	7,733,578	97%	157,828	7,891,406	99%
2003	8,014,166	7,260,212	91%	148,168	7,408,380	92%
2004	8,152,162	7,860,808	96%	160,425	8,021,233	98%
2005	8,981,625	8,705,560	97%	177,665	8,883,225	99%
2006	9,811,636	9,480,058	97%	193,471	9,673,529	99%
2007	10,661,435	10,339,956	97%	304,185	10,644,141	100%
2008	12,048,827	11,981,587	99%	60,240	12,041,827	100%
2009	11,815,884	11,638,645	98%	-	11,638,645	98%
2010	13,320,247	12,920,640	97%	-	12,920,640	97%

Source: St. John the Baptist Parish Sheriff's Office

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE 10

Fiscal Year	Governmental Activities					Total Primary Government	Percentage of personal Income	Per Capita
	General Obligation Bonds	Sales Tax Revenue Bonds	Notes to Banks	Capital Leases	Certificate of Indebtedness			
2001	\$ 26,770,000	\$ 1,000,000	\$ 374,168	-	\$ 3,500,000	\$31,644,168	4.76%	\$ 735
2002	24,415,000	990,000	287,948	-	3,150,000	28,842,948	3.02%	659
2003	26,935,000	980,000	-	-	3,200,000	31,115,000	2.75%	699
2004	24,005,000	970,000	-	-	2,720,000	27,695,000	2.37%	619
2005	21,040,000	960,000	-	-	2,235,555	24,235,555	2.23%	526
2006	17,765,001	945,001	-	-	1,750,000	20,460,002	1.87%	441
2007	14,385,000	17,750,000	-	-	1,400,000	33,535,000	3.07%	723
2008	10,885,000	17,365,000	-	-	1,050,000	29,300,000	2.68%	630
2009	17,015,000	16,960,000	-	-	927,150	34,902,150	3.15%	743
2010	33,420,000	16,530,000	-	-	577,150	50,527,150	4.56%	1,073

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE 11

Fiscal Year	General Obligation Bonds *	Less: Amounts Available in Debt Service Fund **	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita ***
2001	\$26,770,000	\$ 755,196	\$26,014,804	1.70%	604.38
2002	24,415,000	1,079,941	23,335,059	1.43%	532.79
2003	26,935,000	986,983	25,948,017	1.57%	582.83
2004	24,005,000	1,037,767	22,967,233	1.37%	513.26
2005	21,040,000	1,541,877	19,498,123	1.06%	423.41
2006	17,765,001	2,516,355	15,248,646	0.77%	328.68
2007	14,385,000	3,815,310	10,569,690	0.48%	227.83
2008	10,885,000	5,767,458	5,117,542	0.21%	110.12
2009	17,015,000	6,772,478	10,242,522	0.39%	217.95
2010	33,420,000	9,045,633	24,374,367	0.81%	517.66

* Amount does not include special assessment, sales tax or revenue bonds.

** Amount available for repayment of general obligation bonds.

*** Source: St. John the Baptist Parish Council Comprehensive Annual Financial Report

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of June 30, 2010
(UNAUDITED)

TABLE 12

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Overlapping:			
St. John the Baptist Parish Council	<u>\$ 75,625,000</u>	100%	<u>\$ 75,625,000</u>
Subtotal, overlapping debt	75,625,000		75,625,000
Direct:			
St. John the Baptist Parish School Board	<u>50,527,150</u>	100%	<u>50,527,150</u>
Total direct and overlapping debt	<u>\$ 126,152,150</u>		<u>\$ 126,152,150</u>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Parish. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of St. John the Baptist Parish. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

Source: St. John the Baptist Parish Council Comprehensive Annual Financial Report

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 LEGAL DEBT MARGIN INFORMATION
 LAST TEN FISCAL YEARS
 (UNAUDITED)**

TABLE 13

	Fiscal Year			
	2000	2001	2002	2003
Debt limit	\$ 77,855,093	\$ 82,872,755	\$ 83,653,689	\$ 84,847,445
Total net debt applicable to limit	(26,770,000)	(24,415,000)	(26,935,000)	(24,005,000)
Legal debt margin	<u>\$ 51,085,093</u>	<u>\$ 58,457,755</u>	<u>\$ 56,718,689</u>	<u>\$ 60,842,445</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>34.38%</u>	<u>29.46%</u>	<u>32.20%</u>	<u>28.29%</u>

(1) State law allows a maximum of 35% of assessed valuation for total bonded general obligation debt.

Fiscal Year					
2004	2005	2006	2007	2008	2009
\$ 93,120,456	\$ 99,989,373	\$ 112,228,096	\$ 124,564,406	\$ 133,975,389	\$ 152,336,008
(21,040,000)	(17,765,000)	(14,385,000)	(10,885,000)	(17,015,000)	(33,420,000)
<u>\$ 72,080,456</u>	<u>\$ 82,224,373</u>	<u>\$ 97,843,096</u>	<u>\$ 113,679,406</u>	<u>\$ 116,960,389</u>	<u>\$ 118,916,008</u>
<u>22.59%</u>	<u>17.77%</u>	<u>12.82%</u>	<u>8.74%</u>	<u>12.70%</u>	<u>21.94%</u>

Legal Debt Margin Calculation for Fiscal Year 2010

Assessed value	<u>\$ 435,245,738</u>
(1) Debt Limit - 35% of \$435,245,738	152,336,008
Deduct - Amount of debt applicable to debt limit Bonded debt	<u>(33,420,000)</u>
Legal Debt Margin	<u>\$ 118,916,008</u>

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 DEMOGRAPHIC AND ECONOMIC STATISTICS
 LAST TEN FISCAL YEARS
 (UNAUDITED)**

TABLE 14

<u>Fiscal Year</u>	<u>Parish Population</u>	<u>Parish Total Personal Income</u>	<u>Parish Per Capita Personal Income</u>	<u>Unemployment Rate</u>	<u>School Enrollment</u>
2001	43,044	\$ 664,814,580	\$ 15,445	8.1%	6,563
2002	43,798	955,059,188	21,806	8.2%	6,310
2003	44,521	1,132,881,366	25,446	7.8%	6,400
2004	44,748	1,167,922,800	24,820	8.9%	6,449
2005	46,050	1,084,385,400	23,548	4.2%	6,585
2006	46,393	1,092,462,364	23,548	7.0%	6,764
2007	46,393	1,092,462,364	23,548	8.8%	6,782
2008	46,472	1,094,322,656	23,548	4.6%	6,753
2009	46,994	1,106,614,712	23,548	8.3%	6,620
2010	47,086	1,108,781,128	23,548	6.5%	6,444

Source: St. John the Baptist Parish Council Comprehensive Annual Report

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago
(UNAUDITED)**

TABLE 15

Employer	Location	2010			2001		
		Employees	Rank	% of Total St. John Parish Employment	Employees	Rank	% of Total St. John Parish Employment
St. John Parish School Board	Reserve	1,052	1	5.89%	*	*	*
Marathon Oil	Garyville	830	2	4.65%	*	*	*
Walmart	Laplace	600	3	3.36%	*	*	*
Dupont	Laplace	590	4	3.30%	*	*	*
Bayou Steel	Laplace	440	5	2.46%	*	*	*
River Parish Hospital	Laplace	385	6	2.16%	*	*	*
Nalco Chemical	Garyville	213	7	1.19%	*	*	*
Louisiana Machinery	Reserve	140	8	0.78%	*	*	*
Cargill	Reserve	123	9	0.69%	*	*	*
Pepsi America	Reserve	106	10	0.59%	*	*	*
Baumer Food, Inc	Reserve	105	11	0.59%	*	*	*
TOTAL		4,584		25.66%	*		*

* Did not report in 2001

Source: St. John the Baptist Parish Council Comprehensive Annual Financial Report

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
Last Six Years
(Unaudited)

TABLE 16

<u>Function/Program</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Regular Instruction	352	368	361	366	375	385	384
Special Instruction	199	207	205	207	212	215	216
Student Services	68	75	73	76	76	76	77
Instructional Staff	10	12	12	12	14	12	14
General Administration	12	13	13	13	16	14	16
School Administration	45	48	47	51	54	55	56
Business Services	7	7	7	7	7	7	7
Plant Services	61	64	63	65	69	71	71
Student Transportation	75	80	78	78	80	80	81
Central Services	7	8	8	8	8	8	9
Food Services	61	58	61	60	63	62	64
Total	897	940	928	943	974	985	995

NOTE: Information prior to fiscal year 2004 is not available.

Source:

St. John the Baptist Parish School Board Finance Department

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
OPERATING STATISTICS
Last Ten Years
(UNAUDITED)

TABLE 17

Fiscal Year	Enrollment	Operating Expenses	Cost Per Pupil	Percent Change	Teaching Staff	Average Daily		Percent Change Enrollment	Student Attendance Percentage
						Enrollment	Attendance		
2001	6,563	\$ 43,614,013	\$ 6,645	5.44%	*	6,493	6,096	0.30%	0.50%
2002	6,310	49,753,139	7,885	18.65%	*	6,396	6,002	-1.49%	-1.54%
2003	6,400	58,645,174	9,163	16.21%	*	6,360	5,920	-5.60%	-2.37%
2004	6,449	53,431,263	8,285	-9.58%	485	6,418	6,027	0.91%	1.81%
2005	6,585	55,914,699	8,491	2.49%	493	6,367	5,935	-0.79%	-1.53%
2006	6,764	63,334,277	9,363	10.27%	498	6,933	6,425	8.89%	8.26%
2007	6,782	66,935,212	9,870	5.41%	500	6,599	6,170	-4.82%	3.93%
2008	6,753	75,817,147	11,227	13.76%	511	6,512	6,086	-1.32%	-1.36%
2009	6,620	81,567,052	12,321	9.75%	520	6,379	5,885	-2.04%	-3.30%
2010	6,444	89,007,516	13,812	12.10%	525	6,378	5,784	-0.02%	-1.72%

* This information is unavailable.

Source:
 St. John the Baptist Parish School Board Finance Department

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SCHOOL BUILDING INFORMATION
Last Seven Years
(UNAUDITED)

TABLE 18

<u>District Building</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Early Childhood Facility								
Child Development Center - 1963								
Square Feet	25,191	25,191	25,191	25,191	25,191	25,191	25,191	25,191
Capacity	255	255	255	255	255	255	255	255
Enrollment	207	201	199	105	106	110	110	107
K-8 Facilities								
East St John Elementary - 1986								
Square Feet	92,643	92,643	92,643	92,643	92,643	92,643	92,643	92,643
Capacity	855	855	855	855	855	855	855	855
Enrollment	962	812	946	783	644	738	738	718
Fifth Ward Elementary - 1990								
Square Feet	64,326	64,326	64,326	64,326	64,326	64,326	64,326	64,326
Capacity	610	610	610	610	610	610	610	610
Enrollment	462	416	513	457	538	511	511	497
Garyville Magnet - 1995								
Square Feet	82,042	82,042	82,042	82,042	82,042	82,042	82,042	82,042
Capacity	625	625	625	625	625	625	625	625
Enrollment	566	603	664	619	495	470	470	458
John L Ory - 1935								
Square Feet	47,417	47,417	47,417	47,417	47,417	47,417	47,417	47,417
Capacity	435	435	435	435	435	435	435	435
Enrollment	411	443	474	452	436	424	424	413
Lake Ponchartrain - 1988								
Square Feet	136,663	136,663	136,663	136,663	136,663	136,663	136,663	136,663
Capacity	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155
Enrollment	698	693	1,018	974	1,115	1,060	1,060	1,032
Laplace Elementary - 1968								
Square Feet	78,090	78,090	78,090	78,090	78,090	78,090	78,090	78,090
Capacity	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115
Enrollment	1,015	1,087	1,080	1,005	1,005	1,040	1,040	1,012

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SCHOOL BUILDING INFORMATION (CONTINUED)
Last Seven Years
(UNAUDITED)**

TABLE 18

Leon Godechaux Accelerated Program - 1908								
Square Feet	75,611	75,611	75,611	75,611	75,611	75,611	75,611	75,611
Capacity	244	244	244	244	244	244	244	244
Enrollment	74	134	130	166	132	150	150	146
West St. John Elementary - 1952								
Square Feet	76,623	76,623	76,623	76,623	76,623	76,623	76,623	76,623
Capacity	645	645	645	645	645	645	645	645
Enrollment	390	378	374	374	644	384	384	374
High Schools								
East St John High - 1978								
Square Feet	206,189	206,189	206,189	206,189	206,189	206,189	206,189	206,189
Capacity	2,032	2,032	2,032	2,032	2,032	2,032	2,032	2,032
Enrollment	1,336	1,493	1,720	1,564	1,513	1,400	1,400	1,363
St. John Redirection Center - 1965								
Square Feet	13,520	13,520	13,520	13,520	13,520	13,520	13,520	13,520
Capacity	130	130	130	130	130	130	130	130
Enrollment	44	49	41	59	17	25	25	24
West St. John High - 1984								
Square Feet	86,100	86,100	86,100	86,100	86,100	86,100	86,100	86,100
Capacity	430	430	430	430	430	430	430	430
Enrollment	252	238	243	236	237	230	230	224
Other Facilities								
Central Office - 1968								
Square Feet	22,270	22,270	22,270	22,270	22,270	22,270	22,270	22,270
Special Ed Center - 1968								
Square Feet	8,817	8,817	8,817	8,817	8,817	8,817	8,817	8,817

NOTE: Information prior to fiscal year 2003 is not available.

Source:

St. John the Baptist Parish School Board Finance Department

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SCHEDULES REQUIRED BY STATE LAW

(R.S. 24:514 - PERFORMANCE AND STATISTICAL DATA)

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REBOWE & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

CONSULTANTS

A PROFESSIONAL CORPORATION

3501 N. Causeway Blvd. • Suite 610 • P.O. Box 6952 • Metairie, LA 70009
Phone (504) 837-9116 • Fax (504) 837-0123 • www.rebowe.com

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Members of the
St. John the Baptist Parish School Board
Reserve, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of **St. John the Baptist Parish School Board** (the "School Board") and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School 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. The School Board management is responsible for the selected performance statistical data. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

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

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

- 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 exceptions were noted.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule “Experience of Public Principals and Full-time Classroom Teachers” to the combined total number of full-time classroom teachers per this schedule and to School Board supporting payroll records as of October 1, 2009.

No exceptions were noted.

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

No exceptions were noted.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2009 and as reported on the schedule. We traced a random sample of 25 teachers to the employee’s personnel file and determined that the employee’s education level was properly classified on the schedule.

No exceptions were noted.

Number and Type of Public Schools (Schedule 3)

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

No exceptions were noted.

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

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2009 and as reported on the schedule and traced the same sample used in procedure 4 to the employee’s personnel file and determined that the employee’s experience was properly classified on the schedule.

No exceptions were noted.

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 employee's salary, extra compensation, and full-time equivalents were properly included on the schedule.

No exceptions were noted.

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

No exceptions were noted.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1, 2009 roll books for those classes and determined that the class was properly classified on the schedule.

No exceptions were noted.

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

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

No exceptions were noted.

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

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

No exceptions were noted.

The IOWA Test (Schedule 9)

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

No exceptions were noted.

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

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

Rebowe & Company

December 17, 2010

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2010

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 26,186,083	
Other Instructional Staff Activities	3,597,088	
Employee Benefits	10,906,581	
Purchased Professional and Technical Services	110,265	
Instructional Materials and Supplies	787,409	
Instructional Equipment	<u>19,713</u>	
Total Teacher and Student Interaction Activities		\$ 41,607,139

Other Instructional Activities 1,658,720

Pupil Support Activities	4,851,782	
Less: Equipment for Pupil Support Activities	<u>-</u>	
Net Pupil Support Activities		4,851,782

Instructional Staff Services	966,745	
Less: Equipment for Instructional Staff Services	<u>9,396</u>	
Net Instructional Staff Services		<u>957,349</u>

Total General Fund Instructional Expenditures \$ 49,074,990

Total General Fund Equipment Expenditures \$ 80,795

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	1,237,911
Renewable Ad Valorem Tax	8,692,106
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	416,532
Sales and Use Taxes	<u>21,902,909</u>
Total Local Taxation Revenue	<u>\$ 32,249,458</u>

Local Earnings on Investment in Real Property:

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

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	67,550
Revenue Sharing - Other Taxes	140,622
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>\$ 208,172</u>

Nonpublic Textbook Revenue \$ 76,002

Nonpublic Transportation Revenue \$ 135,173

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Education Levels of Public School Staff
As of October 1, 2009

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	1	0.18%	-	NA	-	0.00%	-	NA
Bachelor's Degree	418	74.78%	-	NA	1	2.78%	-	NA
Master's Degree	111	19.86%	-	NA	23	63.89%	-	NA
Master's Degree + 30	27	4.83%	-	NA	12	33.33%	-	NA
Specialist in Education	2	0.36%	-	NA	-	0.00%	-	NA
Ph D or Ed D.	-	0.00%	-	NA	-	0.00%	-	NA
Total	559	100.00%	-	0.00%	36	100.00%	-	0.00%

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Number and Type of Public Schools
As of October 1, 2009

Type	Number
Elementary	9
Middle/Jr. High	1
Secondary	2
Combination	1
Total	13

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

Disclosure: We only tested schools which offered a curriculum higher than Kindergarten and did not exceed the twelfth grade level.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2009

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	1	2	6	8	0	5	1	23
Principals	0	0	4	1	4	3	1	13
Classroom Teachers	102	61	145	59	54	38	100	559
Total	103	63	155	68	58	46	102	595

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Public School Staff Data
For the Year Ended June 30, 2010

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Retired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$55,672.28	\$55,672.28
Average Classroom Teachers' Salary Excluding Extra Compensation	\$55,109.35	\$55,109.35
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	533	533

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.

Disclosure: Information was obtained from the Data Verification Report for the 2009-2010 school year.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Class Size Characteristics
As of October 1, 2009

School Type	Class Size Range											
	1 - 20		21 - 26		27 - 33		34+					
	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	49.7%	609	40.1%	492	9.8%	120	0.4%	5				
Elementary Activity Classes	41.2%	159	41.7%	161	14.5%	56	2.6%	10				
Middle/Jr. High	100.0%	81	0.0%	-	0.0%	-	0.0%	-				
Middle/Jr. High Activity Classes	95.5%	21	4.5%	1	0.0%	-	0.0%	-				
High	67.5%	317	23.2%	178	9.1%	70	0.1%	1				
High Activity Classes	95.3%	164	4.1%	7	0.6%	1	0.0%	-				
Combination	100.0%	49	0.0%	-	0.0%	-	0.0%	-				
Combination Activity Classes	100.0%	12	0.0%	-	0.0%	-	0.0%	-				

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

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2010

District Achievement Level Results	English Language Arts						Mathematics					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	36	7%	9	2%	16	3%	49	9%	15	3%	16	3%
Proficient	101	18%	124	24%	92	18%	137	25%	54	11%	100	20%
Basic	281	50%	234	46%	221	43%	259	46%	264	51%	223	44%
Approaching Basic	85	15%	94	18%	109	21%	65	12%	95	19%	101	20%
Unsatisfactory	53	9%	52	10%	74	14%	49	9%	85	17%	72	14%
Total	558		513		512		559		513		512	

District Achievement Level Results	Science						Social Studies					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	5	1%	17	3%	4	1%	6	1%	9	2%	2	0%
Proficient	57	10%	51	10%	52	10%	55	10%	50	10%	48	9%
Basic	258	46%	245	48%	208	41%	320	57%	271	53%	220	43%
Approaching Basic	173	31%	136	27%	158	31%	109	19%	95	19%	130	25%
Unsatisfactory	67	12%	63	12%	90	18%	69	12%	87	17%	112	22%
Total	560		512		512		559		512		512	

District Achievement Level Results	English Language Arts						Mathematics					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	13	3%	3	1%	4	1%	17	4%	23	5%	5	1%
Proficient	71	18%	67	15%	52	11%	21	5%	32	7%	17	4%
Basic	190	48%	222	48%	234	51%	236	60%	252	55%	293	64%
Approaching Basic	101	26%	150	33%	142	31%	80	20%	99	22%	107	24%
Unsatisfactory	17	4%	17	4%	23	5%	38	10%	51	11%	33	7%
Total	392		459		455		392		457		455	

District Achievement Level Results	Science						Social Studies					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	3	1%	7	2%	0	0%	4	1%	1	0%	0	0%
Proficient	39	9%	40	9%	31	7%	37	9%	43	9%	15	3%
Basic	195	47%	154	34%	161	36%	232	56%	251	55%	210	47%
Approaching Basic	132	32%	189	41%	164	36%	94	23%	92	20%	150	33%
Unsatisfactory	48	12%	68	15%	97	21%	50	12%	71	16%	76	17%
Total	417		458		453		417		458		451	

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2010

District Achievement Level Results	English Language Arts						Mathematics					
	2010		2009		2008		2010		2009		2008	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	7	2%	3	1%	1	0%	24	6%	16	4%	14	4%
Proficient	40	11%	23	6%	25	7%	75	20%	34	9%	37	10%
Basic	174	47%	162	45%	163	46%	187	51%	190	53%	158	44%
Approaching Basic	96	26%	111	31%	94	27%	47	13%	72	20%	83	23%
Unsatisfactory	53	14%	61	17%	70	20%	37	10%	48	13%	65	18%
Total	370		360		353		370		360		357	

District Achievement Level Results	Science						Social Studies					
	2010		2009		2008		2010		2009		2008	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	1	0%	4	1%	3	1%	2	1%	1	0%	0	0%
Proficient	30	10%	28	10%	29	8%	19	6%	15	5%	12	3%
Basic	123	39%	100	34%	94	27%	169	54%	146	50%	160	47%
Approaching Basic	94	30%	92	31%	92	27%	60	19%	83	28%	87	25%
Unsatisfactory	67	21%	69	24%	125	36%	65	21%	48	16%	84	24%
Total	315		293		343		315		293		343	

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Schedule 9

The iLEAP Tests
For the Year Ended June 30, 2010

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008		2008		2008		2008	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	3	1%	11	2%	4	1%	5	1%
Mastery	66	14%	45	9%	24	5%	37	8%
Basic	215	45%	232	49%	155	32%	229	48%
Approaching Basic	122	26%	97	20%	194	41%	127	27%
Unsatisfactory	72	15%	93	19%	101	21%	80	17%
Total	478	100%	478	100%	478	100%	478	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008		2008		2008		2008	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	5	1%	7	2%	2	0%	2	0%
Mastery	47	11%	32	7%	23	5%	23	5%
Basic	187	43%	181	41%	144	33%	195	45%
Approaching Basic	120	27%	100	23%	178	41%	121	28%
Unsatisfactory	80	18%	119	27%	92	21%	97	22%
Total	439	100%	439	100%	439	100%	438	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008		2008		2008		2008	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	2	0%	12	2%	8	2%	3	1%
Mastery	49	10%	29	6%	27	5%	9	2%
Basic	232	47%	240	49%	203	41%	189	38%
Approaching Basic	135	27%	93	19%	180	36%	166	34%
Unsatisfactory	76	15%	120	24%	77	16%	128	26%
Total	494	100%	494	100%	495	100%	495	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2008		2008		2008		2008	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	10	2%	6	1%	1	0%	4	1%
Mastery	43	9%	21	4%	22	4%	19	4%
Basic	240	48%	204	41%	168	34%	222	45%
Approaching Basic	149	30%	143	29%	195	39%	139	28%
Unsatisfactory	53	11%	121	24%	110	22%	111	22%
Total	495	100%	495	100%	496	100%	495	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2008		2008	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	1	0%	6	1%
Mastery	34	8%	26	6%
Basic	198	46%	181	42%
Approaching Basic	147	34%	108	25%
Unsatisfactory	54	12%	112	26%
Total	434	100%	433	100%

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Schedule 9

The iLEAP Tests (Continued)
For the Year Ended June 30, 2010

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	6	1%	21	4%	9	2%	1	0%
Mastery	84	16%	89	17%	53	10%	72	13%
Basic	236	44%	248	46%	218	40%	267	50%
Approaching Basic	139	26%	95	18%	185	34%	118	22%
Unsatisfactory	74	14%	86	16%	74	14%	81	15%
Total	539	100%	539	100%	539	100%	539	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	2%	18	4%	13	3%	3	1%
Mastery	53	12%	50	11%	46	10%	30	7%
Basic	192	43%	203	46%	172	39%	194	44%
Approaching Basic	123	28%	97	22%	137	31%	120	27%
Unsatisfactory	67	15%	76	17%	76	17%	97	22%
Total	444	100%	444	100%	444	100%	444	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	12	2%	11	2%	2	0%	4	1%
Mastery	43	9%	49	10%	33	7%	19	4%
Basic	226	45%	258	51%	212	42%	213	42%
Approaching Basic	160	32%	91	18%	173	34%	185	37%
Unsatisfactory	64	13%	96	19%	83	17%	83	16%
Total	505	100%	505	100%	503	100%	504	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 7								
Advanced	10	2%	9	2%	10	2%	6	1%
Mastery	57	13%	48	11%	51	12%	47	11%
Basic	208	49%	218	51%	190	45%	233	55%
Approaching Basic	123	29%	92	22%	112	26%	102	24%
Unsatisfactory	26	6%	58	14%	62	15%	37	9%
Total	424	100%	425	100%	425	100%	425	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 8				
Advanced	3	1%	10	2%
Mastery	28	7%	42	10%
Basic	229	54%	241	56%
Approaching Basic	144	34%	78	18%
Unsatisfactory	22	5%	56	13%
Total	426	100%	427	100%

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD

Schedule 9

The iLEAP Tests (Continued)
For the Year Ended June 30, 2010

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	2	0%	13	3%	2	0%	1	0%
Mastery	65	13%	68	14%	35	7%	31	6%
Basic	224	46%	201	42%	193	40%	225	47%
Approaching Basic	121	25%	126	26%	183	38%	142	29%
Unsatisfactory	70	15%	74	15%	69	14%	83	17%
Total	482	100%	482	100%	482	100%	482	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	8	2%	23	5%	8	2%	9	2%
Mastery	68	15%	34	8%	27	6%	29	6%
Basic	182	41%	203	45%	165	37%	195	43%
Approaching Basic	119	27%	89	20%	182	41%	117	26%
Unsatisfactory	72	16%	100	22%	67	15%	99	22%
Total	449	100%	449	100%	449	100%	449	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	11	2%	15	3%	6	1%	39	8%
Mastery	64	13%	65	13%	58	12%	43	9%
Basic	255	51%	272	54%	221	44%	219	44%
Approaching Basic	116	23%	85	17%	154	31%	130	26%
Unsatisfactory	52	10%	63	13%	60	12%	68	14%
Total	498	100%	500	100%	499	100%	499	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 7								
Advanced	14	3%	17	4%	5	1%	2	0%
Mastery	51	12%	46	10%	40	9%	43	10%
Basic	215	49%	240	55%	186	42%	246	56%
Approaching Basic	115	26%	76	17%	159	36%	92	21%
Unsatisfactory	47	11%	61	14%	51	12%	56	13%
Total	442	100%	440	100%	441	100%	439	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	0	0%	15	4%
Mastery	35	9%	34	9%
Basic	207	53%	219	56%
Approaching Basic	121	31%	62	16%
Unsatisfactory	29	7%	62	16%
Total	392	100%	392	100%

**ST. JOHN THE BAPTIST PARISH
SCHOOL BOARD
Reserve, Louisiana**

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

For the Year Ended June 30, 2010

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CERTIFIED PUBLIC ACCOUNTANTS

CONSULTANTS

A PROFESSIONAL CORPORATION

3501 N. Causeway Blvd. • Suite 810 • P.O. Box 6952 • Metairie, LA 70009
Phone (504) 837-9116 • Fax (504) 837-0123 • www.rebowe.com

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

Members of the
St. John the Baptist Parish School Board
Reserve, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of St. John the Baptist Parish School Board (the "School Board"), as of and for the year ended June 30, 2010, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 17, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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 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.

Compliance and Other Matters

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

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

Rebowe & Company

December 17, 2010

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3501 N. Causeway Blvd. • Suite 810 • P.O. Box 6952 • Metairie, LA 70009
Phone (504) 837-9116 • Fax (504) 837-0123 • www.rebowe.com

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

Members of the
St. John the Baptist Parish School Board
Reserve, Louisiana

Compliance

We have audited the compliance of St. John the Baptist Parish School Board (the "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 a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2010. The 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 School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

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

In our opinion, the School Board complied, in all material respects, with the 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, 2010.

Internal Control Over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School 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 our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

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

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of and for the year ended June 30, 2010, and have issued our report thereon dated December 17, 2010. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

Rebowe & Company

December 17, 2010

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RESERVE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2010**

<u>Federal Grantor/Pass-Through or Grantor/Program or Cluster Title</u>	<u>Grant Pass-Through Number</u>	<u>Federal CFDA Number</u>	<u>ARRA Funds</u>	<u>Federal Expenditures</u>
United States Department of Agriculture: Passes-through Louisiana Department of Agriculture and Forestry – Food Distribution	-	10.500		\$ 180,870
Passed-through Louisiana Department of Education:				
ARRA School Lunch	-	10.579	Yes	59,750
National Breakfast Program	*	-		810,852
National School Lunch Program (Sections II & IV)	*	-		<u>2,159,378</u>
Total United States Department of Agriculture				<u>3,210,850</u>
United States Department of Health and Human Services:				
Direct Program - Administration for Children, Youth and Families -				
Head Start	*	-		1,142,780
Head Start – ARRA	*	-	Yes	93,044
Passed-through Louisiana Department of Education:				
Prevention Health Services - Medicaid	-	93.778		417,009
Passed-through Louisiana Department of Family Support:				
Temporary Assistance for Needy Families	28-10-36-48	93.558		<u>68,437</u>
Total United States Department of Health and Human Services				<u>1,721,270</u>

(Continued)

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RESERVE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
For the Year Ended June 30, 2010**

<u>Federal Grantor/Pass-Through or Grantor/Program or Cluster Title</u>	<u>Grant Pass-Through Number</u>	<u>Federal CFDA Number</u>	<u>ARRA Funds</u>	<u>Federal Expenditures</u>
United States Department of Education: Passed-through Louisiana Department of of Education:				
Adult Education (ABE):				
2009 ABE Basic Federal Carryover	28-09-44-48	84.002A		\$ 53,676
2010 One Stop Center – Adult Education	28-10-13-48	84.002A		3,913
Vocational Education:				
2009 Carl Perkins - carryover	28-09-02-48	84.048A		8,703
2010 Carl Perkins	28-10-02-48	84.048A		101,111
Special Education:				
IDEA, Part B	* 28-10-B1-48	84.027A		2,861,247
IDEA, Part B – ARRA	* 28-09-AI-48	84.391A	Yes	952,767
IDEA, Pre-school	* 28-10-P1-48	84.173		27,132
IDEA, Pre-school – ARRA	* 28-09-AP-48	84.392A	Yes	7,743
National Board Certified				
School Psychologists	* 28-09-NP-48	84.027A		23,085
School Social Workers	* 28-09-SW-48	84.027A		16,522
Speech Pathologists/Audiologists	* 28-09-SP-48	84.027A		32,868
Improving America's Schools Act –				
Title I	* 28-10-T1-48	84.010A		2,498,845
Title I – ARRA	* 28-09-A1-48	84.389A	Yes	742,568
School Improvement				
East St. John High & El (Year 3)	* 28-08-TA-48	84.010A		206,281
1003g – East St. John High	* 28-09-TA-48	84.010A		192,785
1003g – East St. John High & District	* 28-09-TC-48	84.010A		160,341
Title II – Part A Teacher Quality	** 28-10-50-48	84.367A		563,828
Title II – Part D EETT Technology	28-09-49-48	84.318A		12,001
Title II – Part D EETT Technology	28-10-49-49	84.318X		17,742
Title II – Part D EETT Tech – ARRA	28-09-59-48	84.386A	Yes	33,088
Title III – LEP	** 28-10-60-48	84.365A		10,525
Title IV – Safe and Drug Free	28-10-70-48	84.186A		28,492
Title V – Innovative Ed Program	28-09-80-48	84.298A		58,686
Hurricane Educator Assistance Program	28-08-HE-48	84.938K		3,508

(Continued)

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RESERVE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
For the Year Ended June 30, 2010**

<u>Federal Grantor/Pass-Through or Grantor/Program or Cluster Title</u>	<u>Grant Pass-Through Number</u>	<u>Federal CFDA Number</u>	<u>ARRA Funds</u>	<u>Federal Expenditures</u>
United States Department of Education (Continued):				
Passed-through Louisiana Department of of Education (Continued):				
Temporary Assistance for Needy Families	28-10-OS-48	93.558		\$ 149,720
Education for Homeless Children – ARRA	28-09-H2-48	84.387A	Yes	101,560
USDA Team Nutrition	28-09-TN-48	10.574		11,659
State Fiscal Stabilization Fund – ARRA	* -	84.394	Yes	942,041
Passed-through Louisiana Board of Regents:				
LA Gear-Up	** 10-307-SJTB	84.334S		62,634
Total United States Department of Education				<u>9,885,071</u>
Total Expenditures of Federal Awards				<u>\$ 14,817,191</u>

* Tested as a major program in the current year.

** This program is excluded from coverage under OMB Circular No. A-133

The accompanying Notes to Schedule of Expenditures of Federal Awards
are an integral part of this schedule.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RESERVE, LOUISIANA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2010**

NOTE 1 - GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the St. John the Baptist Parish School Board (the "School Board"). The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2010. All federal financial assistance received directly from federal agencies is included on the schedule, as well as federal financial assistance passed-through other government agencies.

NOTE 2 - BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2010. The value of noncash assistance is the fair value of the noncash items used during the year. Any received but unused commodities are reflected as deferred revenue until used.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

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

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total</u>
From federal sources	\$ 113,520	\$ 13,256,942	\$ 13,370,462

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2010**

A. SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an unqualified opinion on the financial statements of the St. John the Baptist Parish School Board (the "School Board").
2. No significant deficiencies in internal control over financial reporting are reported in the *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*.
3. No instances of noncompliance material to the financial statements of the School Board, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies relating to the audit of the major federal award programs are reported in the *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*.
5. The auditor's report on compliance for the major federal award programs for the School Board expresses an unqualified opinion on all major federal programs.
6. There were no findings that are required to be reported in accordance with Section 510(a) of OMB Circular A-133.
7. The following program was identified as a major program:

<u>Name of Federal Program (or Cluster)</u>	<u>CFDA No.</u>
Child Nutrition Cluster	10.553 10.555
Head Start Cluster	93.600 93.708
Special Education Cluster (IDEA)	84.027 84.173 84.391 84.392
Title I, Part A Cluster	84.010 84.389
State Fiscal Stabilization Fund	84.394

8. The threshold for distinguishing Type A and Type B programs was \$425,407.
9. The School Board qualified as a low-risk auditee.
10. A management letter was not issued for the year ended June 30, 2010.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For the Year Ended June 30, 2010

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

There were no findings related to the financial statements for the year ended June 30, 2010.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For the Year Ended June 30, 2010**

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

There were no findings related to federal awards for the year ended June 30, 2010.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For the Year Ended June 30, 2010**

SECTION I FINDINGS RELATED TO FINANCIAL STATEMENT AUDIT

There were no findings reported in this section.

SECTION II FINDINGS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

There were no findings reported in this section.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
MANAGEMENT'S CORRECTIVE ACTION PLAN
For the Year Ended June 30, 2010**

There were no findings for the year ended June 30, 2010; therefore, a corrective action plan is not required.