

Tangipahoa Parish School System Amite, Louisiana

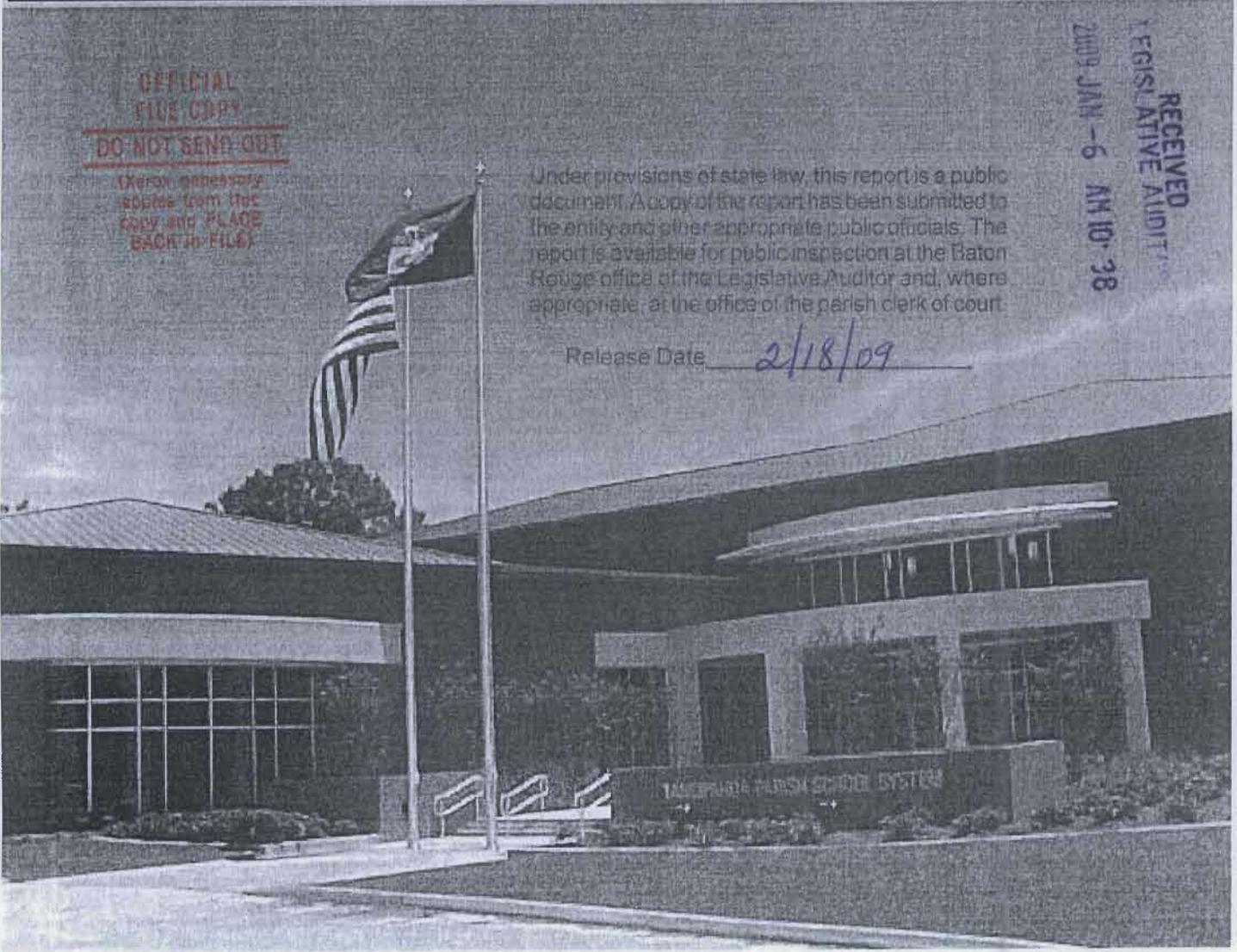
Comprehensive Annual Financial Report For the Year Ended June 30, 2009

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Release Date 2/18/09

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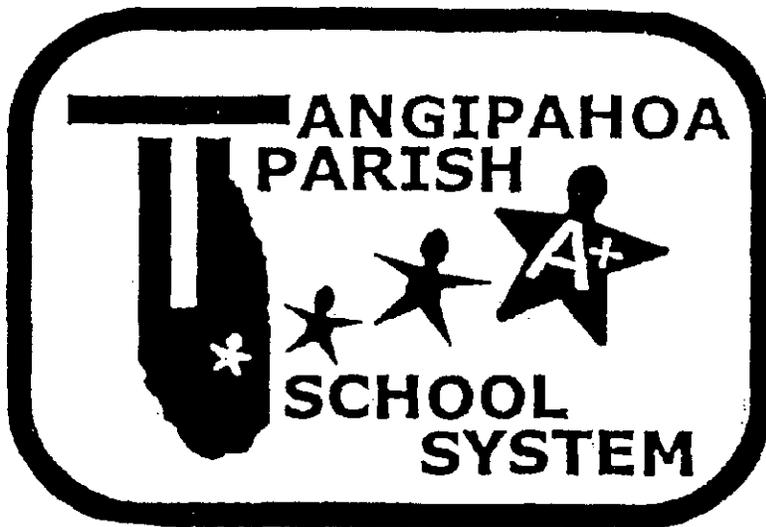


TANGIPAHOA PARISH SCHOOL SYSTEM

STATE OF LOUISIANA
AMITE CITY

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year
July 1, 2007 through June 30, 2008



Prepared by
Finance Department

Mr. Ron Caruso, Chief Financial Officer
Business Services

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

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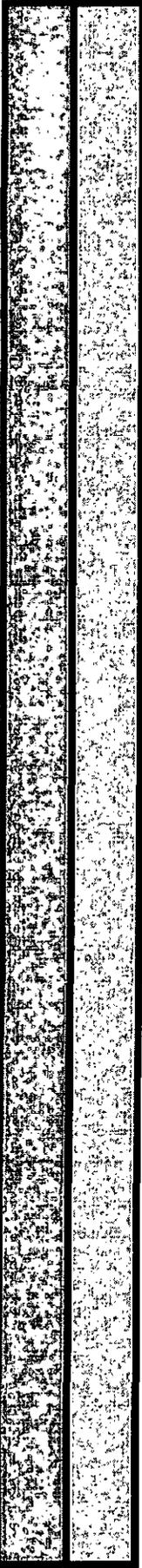
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TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

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Introduction

TANGIPAHOA PARISH SCHOOL SYSTEM

PRINCIPAL OFFICERS 2007 - 2008

SCHOOL BOARD MEMBERS

PRESIDENT

Leonard Genco

Al Link
Danny Ridgel
Robert Potts
Robert Caves

Sandra Bailey-Simmons
Rose Dominguez
Eric Dangerfield
Ann Smith

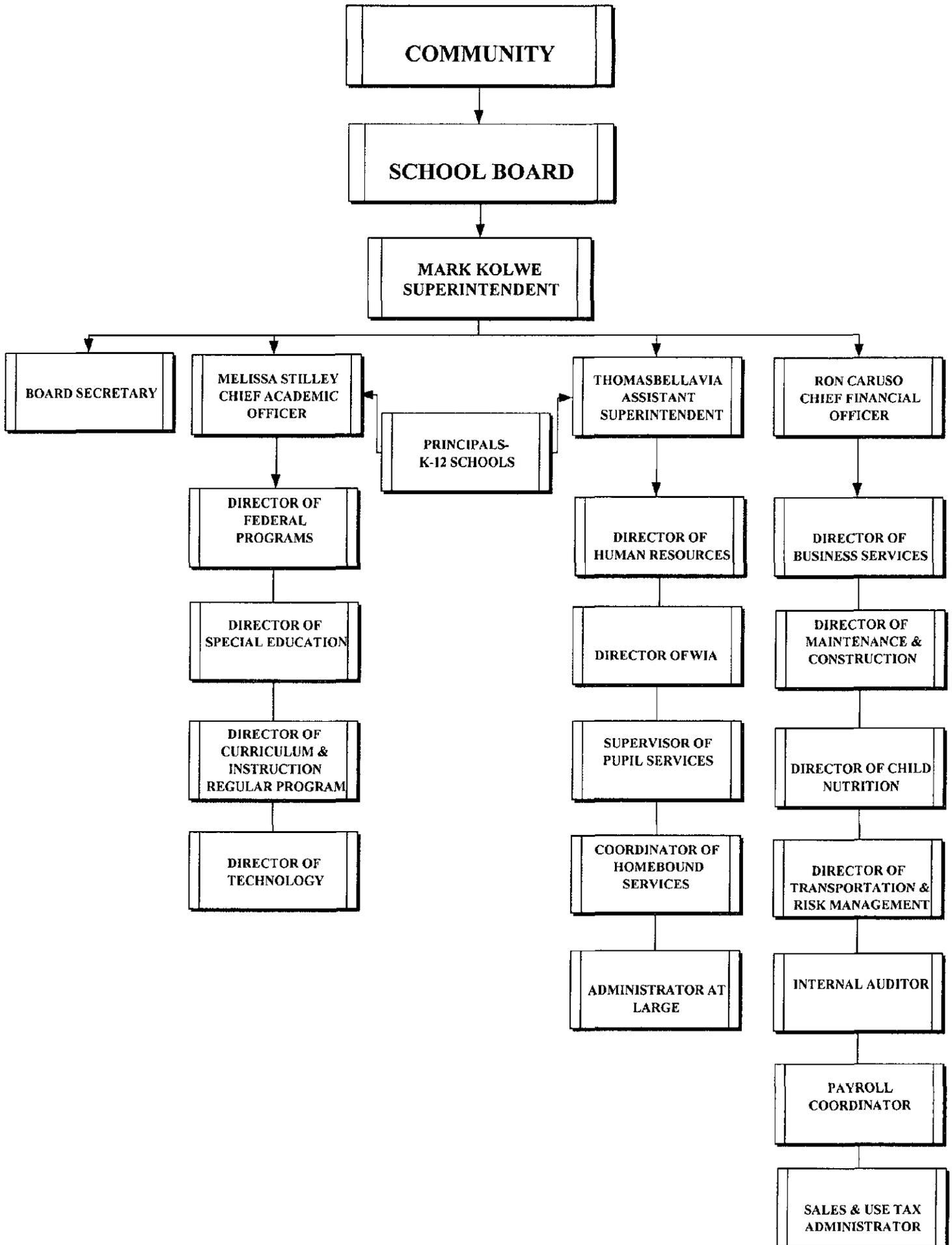
ADMINISTRATIVE OFFICIALS

Mark Kolwe, Superintendent
Thomas Bellavia, Assistant Superintendent
Ron Caruso, Chief Financial Officer
Melissa Stilley, Chief Administrative Officer

INDEPENDENT AUDITORS

Harris CPA, LLC

**TANGIPAHOA PARISH SCHOOL SYSTEM
2007-08 ORGANIZATIONAL CHART**





TANGIPAHOA PARISH SCHOOL SYSTEM

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

MARK KOLWE
Superintendent

AL LINK
President of the Board

December 15, 2008

Tangipahoa Parish School System
Amite, Louisiana

Dear Citizens of Tangipahoa Parish and System Board Members

The comprehensive annual financial report of the Tangipahoa Parish School System for the fiscal year ended June 30, 2008, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School System. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the School System. All disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The comprehensive annual financial report is presented in three sections: introductory, financial, and statistical. The introductory section includes the School System's list of principal officers, organizational chart, and this transmittal letter. The transmittal letter is designed to be read in conjunction with the management discussion and analysis. The financial section includes the independent auditors' report, management discussion and analysis, the basic financial statements, and supplementary information which includes budgetary comparison schedules and individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. It is recommended the reader of this report refer to the management discussion and analysis on pages 2 – 9 as it provides an overview of the financials in a concise and user friendly manner.

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

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

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

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

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

ECONOMIC CONDITION AND OUTLOOK

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

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

The past year has been one of upward economic growth. Retail sales increased an average rate of 3%. The assessed value of taxable property increased 6%. The per capita income increased by 5%. It is expected that this moderate upward economic growth of the last year will continue.

This moderate upward economic growth has enabled us to add and improve school facilities and the quality of education in the parish. This growth has enabled the general fund to increase per student expenditures by an average of nearly 3.0% per year for the last five years and provided for a nearly 3% average increase per year in starting teachers' salaries for the past five years.

The economy of Tangipahoa Parish is primarily residential oriented, which has brought an influx of retail and service establishments, offices and shopping centers. However, there is a unique blend of residents employed in a variety of diverse industries ranging from agriculture to technology. The parish currently has a 5.4% unemployment rate as compared to a statewide rate of 5.5 percent.

MAJOR INITIATIVES

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

Louisiana's School and District Accountability System adopted by the State Board of Elementary and Secondary Education in October 1998 attempts to address some of these goals. The accountability system is based on the concept of continuous growth. Every school can improve and is expected to show academic growth. Also, Louisiana's new testing program for students has been implemented for the last five years. The goals adopted by the Board are as follows:

- Goal 1** All children will start school ready to read;
- Goal 2** The high school graduation rate will increase to at least 90 percent;
- Goal 3** All students will leave grades 4 and 8 having demonstrated competency in language arts and mathematics;
- Goal 4** The parish's teaching force will have the knowledge and skills needed to instruct students, and will have access to programs for the continued improvement of their professional skills;
- Goal 5** Students that graduated from high school in Tangipahoa will have the skills needed to be competitive in society and in college;
- Goal 6** Every student will be literate and will possess the knowledge and skills necessary to compete in a global economy and exercise the rights and responsibilities of citizenship;
- Goal 7** Every school will be free of drugs, violence and the unauthorized presence of weapons and alcohol;
- Goal 8** Every school will promote partnerships that will increase parental involvement and participation in promoting the social, emotional, and academic growth of children;
- Goal 9** Implement a parish – wide technology plan which entails having a network computer on every teacher's desk, internet access online in every school, Voice Over Internet Protocol, Distance Learning Video Conferencing, and parish-wide employee training classes;
- Goal 10** Teacher salaries in Tangipahoa Parish will be in the top twenty of the sixty-eight school boards in the state.

The Tangipahoa Parish School System is dedicated to hiring and keeping the most qualified teaching personnel. In order to attract the best teachers to the parish and to be competitive with the leading Louisiana parish school systems, the superintendent and staff have concentrated efforts on increasing teachers' salaries. Starting pay for the teachers has increased by nearly 54% over the past ten years, and an average of 6.25% per year for the last five years.

To achieve the overall goals and objectives set forth for the 2008-2009 school year, instructional and school-based programs will receive the majority of the allocated funds. The largest expenditure in education is for salaries and benefits. Of the total governmental funds budget of \$181 million, over \$140 million is dedicated to this category. Materials, supplies, and equipment comprise an additional \$17.7 million. The remaining portions are committed to paying debt principle and interest, utilities, and other administrative costs.

The School System has been in the midst of a major capital expansion program of its school and administrative facilities as a result of the growth experienced within the parish. Several facilities were completed in the 2008 fiscal year, and numerous expansion projects are underway as listed below:

- Door replacement at Independence Elementary budgeted at over \$69 thousand;
- Amite High has budgeted \$312 thousand for Fieldhouse/Weightroom renovations;
- Loranger High School classrooms budgeted \$15 thousand for renovations ;
- Woodland Park has budgeted \$77 thousand for restroom renovations;
- Hammond Jr. High budgeted \$30 thousand for concession stands;
- New playground equipment is budgeted at O.W. Dillan for \$49 thousand.

FINANCIAL INFORMATION

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

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

As a part of the School System's single audit, tests are made to determining the adequacy of internal controls, including the portion related to federal programs, as well as to determining that the School System has complied with applicable laws and regulations. The results of the School System's single audit for the fiscal year ended June 30, 2008 provided no instances of material weaknesses in internal controls or significant violations of applicable laws and regulations.

Budgeting Controls. In addition, the School System maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with the annual appropriated budgets, including all subsequent amendments, approved by the School Board. Activities of the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot exceed the appropriated amount) is established at the function of project level within the individuals funds. Management can not over expend budgetary limits without board approval. The School System also maintains encumbrance accounting systems as one technique of accomplishing budgetary control. Encumbered amounts at year end, for budgetary purposes, are included as expenditures in the General Fund and the Capital Projects Funds. In the other funds, encumbered amounts lapse at year end; however encumbrances generally are reapportioned as part of the next year's budget. The School System continues to meet its responsibility for sound financial management.

General Government Functions.

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

State revenue sources continue to provide the majority of the School System's revenue. The increase in the State's 2007-08 appropriation for equalization is composed primarily of additional funding generated by the growth in student enrollment. The increase in federal sources is primarily due to extra funding for the various programs. In particular, the Workforce Investment Act and programs directed toward students with disabilities (IDEA) and educationally deprived children (NCLBA).

Total governmental expenditures were up over \$11.5 million compared to last fiscal year. Instructional expenditures as well as capital outlay comprised the majority of the increase. This increase is primarily attributable to the continued commitment by the School System to increase per student expenditures. Additional teachers were added to the staff during the 2008 fiscal year.

General Fund Balance. The fund balance of the General Fund maintained in fiscal year 2008 at \$28.2 million which is the equivalent of 97 days of expenditures. Approximately \$13.8 million of the general fund balance is primarily earmarked for an insurance and retirement reserve but the remaining \$13.8 million is available for appropriations.

Debt Administration. At June 30, 2008, the School System had a number of debt issues outstanding, including \$6.1 million of sales tax bonds, \$7.8 million of general obligation bonds, and \$5.3 million of revenue bonds.

The sales tax bonds are serviced by an irrevocable pledge of the sales taxes collected by the School System. Sales tax receipts are placed in reserve in the debt service funds until sufficient balances are maintained to meet the debt service requirements. As of June 30, 2008, the School System maintains approximately \$600,000 in the sinking and reserve fund for these issues.

The general obligation bonds are secured by the good faith and credit of the Tangipahoa Parish School System. These bonds are currently serviced by advalorem taxes collected by the School System. As of June 30, 2008 the School System maintains approximately \$2.5 million reserve funds for these issues.

The revenue bonds are secured by and payable from a pledge and dedication of the surplus annual revenues of the School System's general funds and special revenue funds above statutory, necessary, and usual charges in each fiscal year that the bonds are outstanding. As of June 30, 2008 the School System maintains approximately \$500,000 reserve funds for these issues.

Not included in the School Systems long term debt are approximately \$17.8 million of school district general obligation and sales tax bonds defeased. The notes to the Financial Statements contain more detailed information on the defeased bonds.

The School System is limited by state statute from issuing general obligation bonds in excess of 35% of the anticipated sales tax revenues. The one-cent sales and use tax dedicated to service the bonds expired in 2007 when the bonds were deemed.

Cash Management. Cash temporarily idle during the year was invested in demand deposits, government securities, and Louisiana's Asset Management Program (LAMP). The average yield on investments was approximately 3% percent and the School System earned interest/investment revenue of \$2.1 million on all investments (governmental and proprietary) for the year ended June 30, 2008.

The School Systems investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, deposits were either insured by federal depository insurance or secured by the pledge of securities owned by the financial institution. These pledged securities are held by a mutually agreed upon third-party financial institution in the name of the School System.

Risk Management. In fiscal year 1992, the School System initiated a risk management program for workers' compensation. As part of this comprehensive plan, resources began to be accumulated in an Internal Service Fund to meet potential losses. In addition, various risk control techniques, including employee accident prevention training, have been implemented to minimize accident –related losses. Third-party coverage is currently maintained for individual workers' compensation claims in excess of \$250,000.

In addition, in fiscal year 1992, the School System initiated a risk management program for general liability and property damage. Resources are transferred from the General Fund and accumulated in an Internal Service Fund to pay potential claims. The School System has undertaken a program to determine methods to limit our exposure to general liability claims and to minimize any potential loss of or damage to property. Third-party coverage of commercial insurance for individual claims in excess of \$150,000 for general liability and \$50,000 for each property damage claim maintained by the School System.

OTHER INFORMATION

Independent Audit. State statutes require an annual audit by independent certified public accountants. The accounting and auditing firm of Harris, CPA, LLC was selected by the School System to perform the fiscal year 2008 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act, as amended and related OMB Circular A-133. The independent auditors' report on the financial statements is included in the financial section of this report. The independent auditors' reports related specifically to the Single Audit Act are included in a separate Single Audit reporting package.

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Tangipahoa Parish School System for its comprehensive annual financial report for the fiscal year ended June 30, 2007

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

The Tangipahoa Parish School System was also awarded a Certificate of Excellence in Financial Reporting for its comprehensive annual financial report for the fiscal year ended June 30, 2007 by the Association of School Business Officials, International (ASBO).

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

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

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

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

Respectively submitted,



Mark Kolwe
Superintendent



Ron Caruso
Chief Financial Officer

TANGIPAHOA PARISH SCHOOL SYSTEM
Amite, Louisiana

Elected School Board Members
2007 - 2008

	<u>Present Term Began</u>	<u>Present Term Expires</u>	<u>Began as a Board Member</u>
<u>President</u>			
Mr. Leonard Genco District C	1/1/2007	12/31/2010	January, 2003
<u>Vice President</u>			
Mr. Al Link District D	1/1/2007	12/31/2010	January, 1999
Mrs. Sandra Bailey-Simmons District H	1/1/2007	12/31/2010	July, 2001
Mr. Eric Dangerfield District G	1/1/2007	12/31/2010	January, 2007
Ms. Rose Dominguez District I	1/1/2007	12/31/2010	January, 2007
Mr. Robert Potts District B	1/1/2007	12/31/2010	January, 2003
Ms. Ann Smith District A	1/1/2007	12/31/2010	January, 2007
Mr. Danny Ridgel District E	1/1/2007	12/31/2010	January, 2007



**Tangipahoa Parish School System
Amite, Louisiana**

**First Level Administrators
2007 - 2008**

		Began in This Position
Mr. Mark Kolwe	Superintendent	07/07
Mr. Thomas Bellavia	Assistant Superintendent, Administration, Curriculum & Instruction	07/03
Ms. Melissa Stillely	Chief Academic Officer	06/07
Mr. Ron Caruso	Chief Financial Officer	06/07
Ms. Vicki Blackwell	Director, Technology	07/07
Mr. Ron Genco	Director, Human Resources	05/07
Ms. Deborah Forshag	Director, Federal Programs	07/03
Vacant	Director, Workforce Investment Act (JTPA)	
Ms. Patricia Hutchinson	Director, School Food Service	10/98
Mr. Pascal Lamarca	Director, Maintenance & Construction	01/07
Dr. Elizabeth Moulds	Administrator-at-Large	07/93
Ms. Kaye Roberts	Director, Business Services	05/07
Mr. Bret Schnadelbach	Director, Transportation and Risk Management	05/07
Ms. Diane Vaccaro	Director, Special Education	06/06
Mr. Danny Williams	Director, Curriculum/Instruction	07/07

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Tangipahoa Parish School
System, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2007

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.



Charles S. Cox

President

Jeffrey R. Emer

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

TANGIPAHOA PARISH SCHOOL SYSTEM

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2007

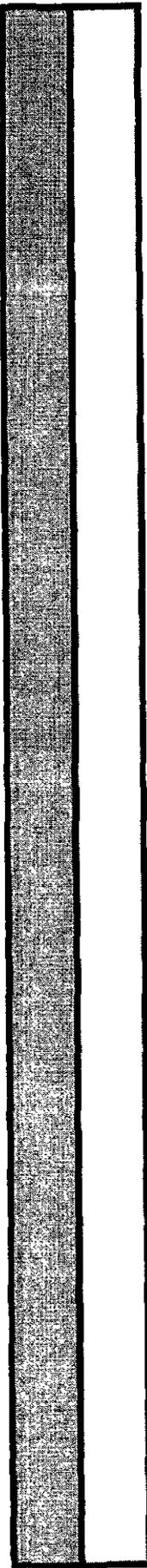
Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Thome E. Brundel

President

John D. Moore

Executive Director



Financial Section

Harris CPA, LLC

Certified Public Accountant

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (School System), as of and for the year ended June 30, 2008, which collectively comprise the School System's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School System's management. Our responsibility is to express an opinion on these financial statements based on our audit.

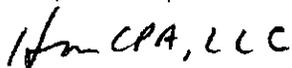
We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and 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 significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the School System, as of June 30, 2008, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2008, on our consideration of the School System's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The management's discussion and analysis and budgetary comparison information on pages 2 through 9, and pages 37 through 40, 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 inquires of management regarding the methods of measurements and presentation of the 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 System's basic financial statements. The accompanying other supplementary information and statistical data on pages 41 through 116 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The other supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The other supplementary information included in the statistical data has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.



Harris CPA, LLC
December 15, 2008

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**REQUIRED SUPPLEMENTARY INFORMATION
(PART A)**

TANGIPAHOA PARISH SCHOOL SYSTEM – AMITE, LOUISIANA

Management's Discussion and Analysis June 30, 2008

We offer readers of the Tangipahoa Parish School System's financial statements this narrative overview and analysis of the financial activities of the Tangipahoa Parish School System for the fiscal year ended June 30, 2008. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

Key financial highlights for the 2007-08 fiscal year include the following:

- Statement of Net Assets – The assets of the Tangipahoa Parish School System exceeded its liabilities at the close of the 2008 fiscal year by \$101 million (net assets) compared to the previous year's \$99.8 million. Of this \$101 million, approximately \$32.6 million (considered unrestricted net assets) may be used to meet School System's obligations to citizens and creditors as opposed to last year's \$37.9 million.
- Statement of Activities – The total net assets of the Tangipahoa Parish School System decreased by \$300 thousand for the year ended June 30, 2008. The majority of this decrease can be attributed to accrual of post-employment benefits payable.
- Governmental Funds Balance Sheet – As of the close of the current fiscal year, the Tangipahoa Parish School System's governmental funds reported combined ending fund balance of nearly \$64.2 million, an increase of \$3 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately (1) \$13.8 million which is available for spending within the General Fund, \$8 million which is available for spending within the Sales Tax Maintenance Fund, \$15.7 million which is available for spending in the Sales Tax Pay as You Go Capital Projects fund, \$2.8 million which is available for spending within the numerous Special Revenue Funds, \$2.2 million which is available for spending within Capital Projects Funds (2) \$4.1 million which is reserved for the payment of outstanding bond issues within the Debt Service Funds, and (3) \$14.9 million which is designated for specific projects within the Capital Projects Funds, General Fund, and Sales Tax Maintenance Fund.
- Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances – Total revenues for the year ended June 30, 2008 for the governmental funds of the Tangipahoa Parish School System amounted to \$181.4 million. Approximately 88% of this amount is received from three major revenue sources: (1) \$94.4 million from Louisiana's State Equalization, (2) \$33.4 million from local sales and use taxes, and (3) \$30.4 million from federal grants. Last year the System's total revenue was \$172.1 with very similar composition percentages.
- General Fund's Ending Fund Balance – At the end of the current fiscal year, fund balance for the General Fund, a major fund, was \$30.1 million or 25% of total General Fund expenditures. The \$13.9 million (undesignated) fund balance is available for spending at the School System's discretion.
- Capital Assets – Total capital assets (net of depreciation) was \$72.7 million or 46% of total assets compared to \$73.6 million or 49% last fiscal year. The School System uses these assets to provide educational and support services to children, adults, and administrative purposes; consequently, these assets are not available for future spending.
- Long-Term Debt – The Tangipahoa Parish School System's total long-term debt increased by \$1.1 million, (4%) during the current fiscal year.

Overview of the Financial Statements

This management discussion and analysis is intended to serve as an introduction to the Tangipahoa Parish School System's basic financial statements. The School System's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

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

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Tangipahoa Parish School System, like other state and local governments, uses fund

TANGIPAHOA PARISH SCHOOL SYSTEM – AMITE, LOUISIANA

Management's Discussion and Analysis June 30, 2008

accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Tangipahoa Parish School System can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

The Tangipahoa Parish School System maintains 49 individual governmental funds. Information is presented separately in the governmental funds' Balance Sheet and in the governmental funds' Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Sales Tax Maintenance Fund, NCLBA Fund, and the Sales Tax Pay as You Go Fund (which were the only individual funds considered to be major), and for all other funds. Data for the other 45 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

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

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

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

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

Financial Analysis of Government-wide Activities

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Tangipahoa Parish School System, assets exceed liabilities by \$100.1 million at the close of the most recent fiscal year which provides the School System with a "healthy" net asset amount.

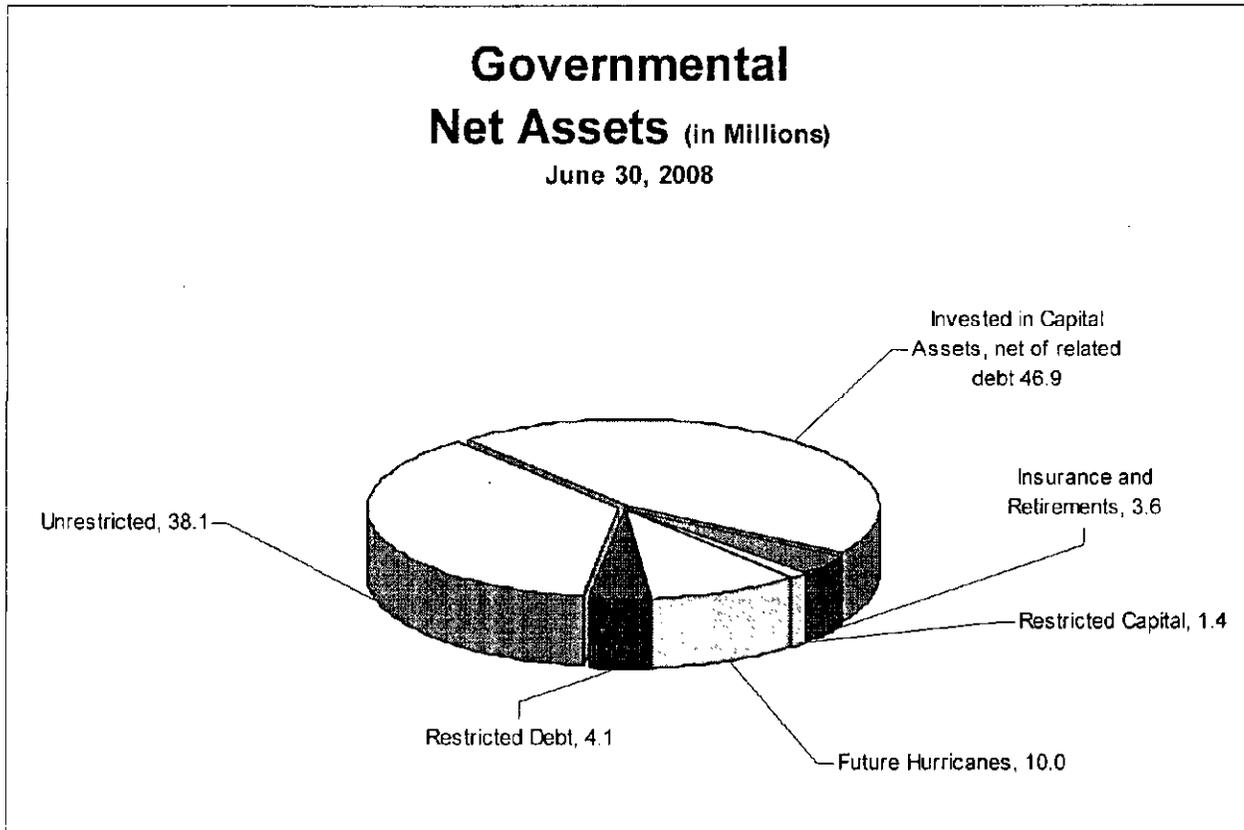
The largest portion of the Tangipahoa Parish School System's net assets totaling more than \$32.6 million (33%) reflects its unrestricted net assets. This amount may be used at the School System's discretion. Investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding represents \$46.9 million or 47% of total net assets. The School System uses these capital assets to provide educational services to children and adults; consequently, these assets are not available for future spending. Although the Tangipahoa Parish School System's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

TANGIPAHOA PARISH SCHOOL SYSTEM – AMITE, LOUISIANA

Management's Discussion and Analysis
June 30, 2008

Tangipahoa Parish School System's Net Assets

	<u>Governmental Activities</u>			<u>Business-Type Activities</u>		
	<u>2008</u>	<u>2007</u>	<u>%Change</u>	<u>2008</u>	<u>2007</u>	<u>%Change</u>
Assets:						
Current and other assets	\$88,888,648	\$77,052,377	16.0%	\$868,873	\$843,776	.03%
Capital assets, net of accumulated depreciation	72,702,731	73,647,238	-.02%	0	0	
Total assets	161,591,379	150,699,615	8.0%	868,873	843,776	.03%
Liabilities:						
Current liabilities	26,117,071	18,339,727	-43.0%	29,643	36,518	.19%
Long-term liabilities	34,491,789	33,342,733	-4.0%	0	0	
Total liabilities	60,608,860	51,682,460	-18.0%	29,643	36,518	.19%
Net assets:						
Invested in capital assets, net of related debt	46,947,837	42,406,405	11.0%	0	0	
Restricted	21,475,760	19,549,185	10.0%	0	0	
Unrestricted	32,558,922	37,061,565	-13.0%	839,230	807,258	.04%
Total net assets	\$100,982,519	\$99,017,155	2.0%	\$839,230	\$807,258	.04%



Restricted net assets of \$21.5 million consist of: \$4.1 million restricted for debt service, \$1.1 million restricted for capital projects, 3.6 million restricted for Insurance and retirements and 10 million for future hurricanes. The reserved for debt service is reported separately to show the legal constraints for the payment of outstanding long-term debt obligations and to limit the School System from using these funds for day-to-day operations. Debt Service Funds account for 400% of that total. The restricted portion for capital projects consists of

TANGIPAHOA PARISH SCHOOL SYSTEM – AMITE, LOUISIANA

**Management's Discussion and Analysis
June 30, 2008**

multiple portions. The majority of which is shown reserved within the Capital Projects funds, which is in the "Other Governmental" Funds column of the fund financial statements.

Governmental activities decreased the Tangipahoa Parish School System's net assets by \$400 thousand, which was a 1% decrease in the net assets of governmental activities compared to last fiscal year. Business activities had a \$31 thousand increase.

Tangipahoa Parish School System's Changes in Net Assets

	<u>2008</u>	<u>2007</u>	<u>%Change</u>	<u>2008</u>	<u>2007</u>	<u>%Change</u>
Revenues:						
Program revenues:						
Charges for services	1,629,634	1,877,696	-16.0%	478,127	480,320	-0.1%
Federal and State grants /entitlements	41,854,556	38,045,647	11.0%			
General revenues:						
Ad valorem taxes	5,579,882	4,243,747	34.0%	0	0	
Sales and use taxes	33,426,118	33,168,015	1.0%	0	0	
1% Tax	323,579	288,545	13.0%	0	0	
Base Constitution Tax	128,296	111,780	15.0%	0	0	
Minimum Foundation Program	94,368,865	86,693,307	9.0%	0	0	
E-Rate- Grant	684,856	0	100.0%	0	0	
Interest and investment earnings	2,075,237	3,485,387	-43.0%	32,552	84,630	-62.0%
Other general revenues	1,169,694	4,219,864	-72.0%	0	0	
Total revenues	<u>181,240,717</u>	<u>172,133,988</u>	<u>6.0%</u>	<u>510,679</u>	<u>564,950</u>	<u>10.0%</u>
Expenses:						
Instruction:						
Regular Ed	69,622,279	56,675,739	-23.0%	0	0	
Special Ed	27,836,844	23,408,185	-19.0%	0	0	
Vocational Ed	2,672,006	2,818,303	4.0%	0	0	
Other Instructional	2,422,879	1,902,052	-27.0%	0	0	
Special	4,780,523	4,100,914	-17.0%	0	0	
Adult Ed	355,188	387,566	9.0%	0	0	
Support services:						
Pupil support services	5,057,889	4,494,379	-14.0%	0	0	
Instructional staff support services	8,072,414	7,432,732	-10.0%	0	0	
General administration	3,065,517	1,716,477	-83.0%	405,547	349,101	-17.0%
School administration	8,976,379	7,878,381	-14.0%	0	0	
Business services	1,651,497	1,390,553	-22.0%	0	0	
Plant services	12,900,912	14,102,071	-10.0%	0	0	
Student transportation services	12,971,535	10,405,322	-25.0%	0	0	
Central services	1,604,105	1,515,848	-7.0%	0	0	
Food services operations	10,567,893	10,779,881	2.0%	0	0	
Community services	5,749,091	8,968,307	37.0%	0	0	
Unallocated depreciation, included retired assets	2,183,978	2,928,139	25.0%	0	0	
Debt service – interest on long-term obligations	1,222,443	1,499,059	20.0%	0	0	
Total expenses	<u>182,117,619</u>	<u>162,403,908</u>	<u>-13.0%</u>	<u>405,547</u>	<u>349,101</u>	<u>-17.0%</u>
Increase Before Transfers	<u>(472,355)</u>	<u>9,730,080</u>	<u>-101.0%</u>	<u>105,132</u>	<u>215,849</u>	<u>-52.0%</u>
Transfers	<u>74,160</u>	<u>53,777</u>	<u>38.0%</u>	<u>(74,160)</u>	<u>(53,777)</u>	<u>-38.0%</u>
Increase in net assets	<u>(398,195)</u>	<u>9,730,080</u>	<u>-101.0%</u>	<u>30,972</u>	<u>215,849</u>	<u>-87.0%</u>
Net assets at beginning of year	<u>101,380,714</u>	<u>89,233,298</u>	<u>14.0%</u>	<u>807,258</u>	<u>645,186</u>	<u>-26.0%</u>
Net assets at end of year	<u>100,982,519</u>	<u>99,017,155</u>	<u>2.0%</u>	<u>838,230</u>	<u>807,258</u>	<u>-4.0%</u>

TANGIPAHOA PARISH SCHOOL SYSTEM – AMITE, LOUISIANA

Management's Discussion and Analysis
June 30, 2008

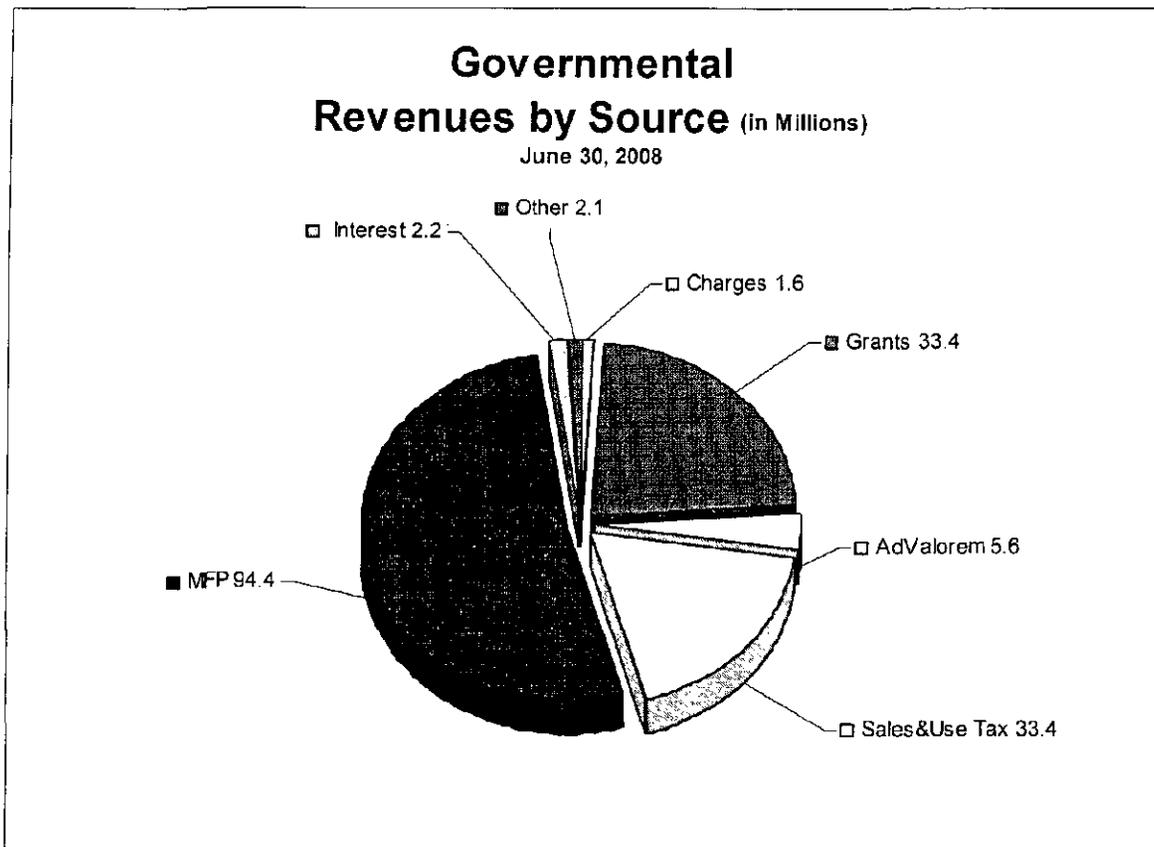
Revenues by Source – Governmental Activities

- Grants and Contributions Not Restricted To Specific Programs: The single largest source of revenue to the Tangipahoa Parish School System for grants and contributions not restricted to a specific program is the State Equalization or commonly called the Minimum Foundation Program (MFP). The MFP is a distribution of over \$2 billion to 66 public school systems by the State of Louisiana for salaries and general operations. The State does not provide money for building schools or retiring debt. The distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The chart below lists the actual increases or decreases in MFP funds for the past 5 years.

<u>Fiscal Year</u>	<u>Total MFP</u>	<u>Increase (Decrease)</u>	
2004-2005	73,948,530	2,074,983	2.9%
2005-2006	77,467,998	3,519,468	4.8%
2006-2007	86,693,307	9,225,309	12%
2007-2008	99,698,393	13,005,086	15%

In FY 2007-08, the School System received \$99 million of its total revenues from the MFP. Most of the \$13 million increase was used to fund an increase in pay for certified personnel.

- Operating Grants and Contributions: Operating grants and contributions are the second largest source of revenues for the School System. This revenue type is primarily comprised of Federal grants with some state grants included. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost.
- Sales and Use Tax Revenues: Sales and use tax revenues are the third largest source of revenues for the Tangipahoa Parish School System. A 2% sales tax rate is levied upon the sale and consumption of goods and services within the parish.
- Ad Valorem Tax Revenues: Ad valorem tax revenues, also called property tax revenues, are the fourth largest source of revenue for the School System. Ad valorem collections are based upon the number of mills (approved annually by the School System) and the taxable assessed value (established by the Tangipahoa Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature.



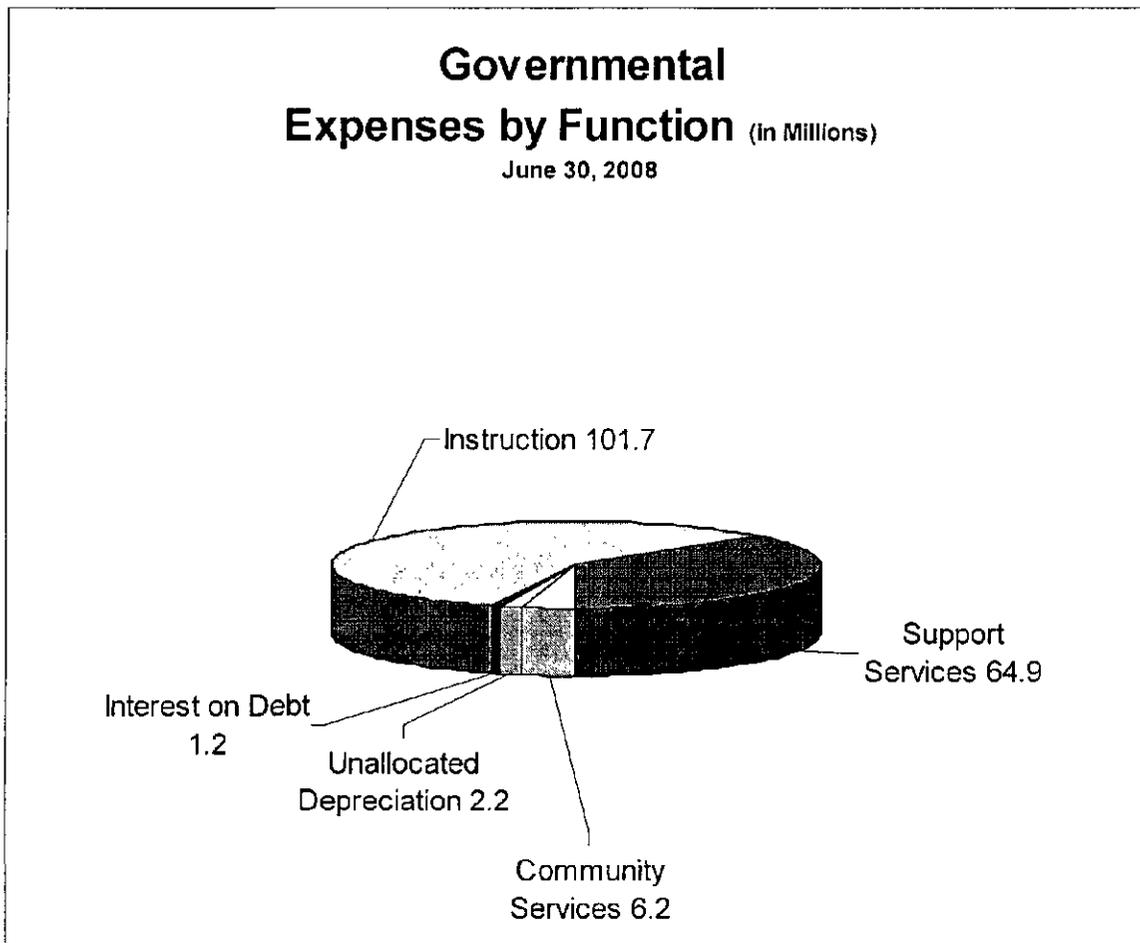
TANGIPAHOA PARISH SCHOOL SYSTEM – AMITE, LOUISIANA

Management's Discussion and Analysis
June 30, 2008

Program Expenses – Governmental Activities

Expenses for regular ed, special ed, vocational ed, other instructional, special and adult ed are considered instructional services and relate to direct expenses of providing instruction to students. Instruction services for fiscal year 2008 totaled nearly \$107.7 million, 60% of total expenditures. The remaining can be best described in three categories: (1) Support services, which relate to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services. Support services for fiscal 2008 totaled \$64.9 million, or 37% of total expenditures; (2) Community services which relate specifically to a federal grant entitled "Workforce Investment Act" had expenditures totaling \$5.7 million or 4% of total expenditures; and finally interest on debt payments and unallocated depreciation which totaled \$3.4 million or 2% of total expenditures.

The program revenues for fiscal yr 2008 directly related to these expenses totaled \$43.4 million, which resulted in net program expenses of \$132.7 million. These net program expenses are funded by general revenues of the School System.



Financial Analysis of Governmental Funds

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

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

- As of the close of the current fiscal year, the Tangipahoa Parish School System's governmental funds reported a combined ending fund balance of \$64.1 million, an increase of \$2.9 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately (1) \$13.8 million available for spending within the General Fund, \$15.7 million available for spending in the Sales Tax Pay as You Go Fund, \$8 million available for spending within the Sales Tax Maintenance Fund, \$2.8 million available for spending within the numerous Special Revenue Funds and 2.2 million available for spending within various Capital Project Funds(2) \$4.1 million reserved for the payment of outstanding bond issues within the Debt Service Funds, and (3) \$14.9 million designated for specific

TANGIPAHOA PARISH SCHOOL SYSTEM – AMITE, LOUISIANA

**Management's Discussion and Analysis
June 30, 2008**

projects within the Capital Projects Funds, General Fund and Sales Tax Maintenance Fund, and (\$3.6 million designated for insurance and retirement reserves for School System employees in the General Fund).

- The General Fund is the chief operating fund of the Tangipahoa Parish School System. At the end of the current fiscal year, fund balance of the General Fund was \$30.1 million compared with \$28.2 million in the 2007. The majority of this increase was due to an increase in tax revenues and MFP funding.
- The Sales Tax Maintenance Fund, another other major fund had an ending fund balance of \$8.7 million, compared to last year's ending fund balance of \$8.8 million, as fund balance held steady.
- The Sales Tax Pay as You Go Fund, another major fund had an ending fund balance of \$16.1 million, compared to last year's ending fund balance of \$12.9 million, due to an increase in sales taxes collected.
- The Debt Service Funds have a total fund balance of \$4.1 million, all of which is reserved for the payment of debt service. A net increase of \$400 thousand occurred during the current year.
- The Capital Projects Funds have a total fund balance of nearly 2.2 million. A slight increase of nearly \$300 thousand resulted in the current fiscal year due to numerous revenue bond monies which had been accumulated in previous years and expended in the June 30, 2008 fiscal year.

Budgetary Highlights

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

The original budget for the School System was adopted on August 1, 2007, and the final budget amendment was adopted on June 2008. There were no substantial differences between the original budget and the final amended budget of the General Fund for the 07-08 fiscal year.

Capital Assets and Debt Administration

Capital Assets: The Tangipahoa Parish School System's investment in capital assets as of June 30, 2008, amounts to \$70.4 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress. Major capital asset events during the fiscal year included the following:

- The completion of the Loranger Cooling Tower added \$100 thousand to the School System's buildings.
- The replacement of the Loranger Bleachers adding \$100 thousand to the School System's buildings.
- Depreciation expense for the year amounted to \$3.2 million, which decreased the net value of the School System's net assets.

For additional information regarding capital assets, see the note 6 in the notes to the basic financial statements.

Long-term debt: At the end of the current fiscal year, the Tangipahoa Parish School System had total bonded debt outstanding of \$36,590,000. The following table summarizes bonds outstanding at June 30, 2007 and 2006.

	2007	Due in 1 year	2007	Due in 1 year
General Obligation Bonds	\$14,145,000	\$1,490,000	\$15,580,000	\$1,435,000
Revenue Bonds	6,095,000	2,965,000	6,405,000	960,000
Sales Tax Bonds	5,445,000	1,000,000	8,915,000	2,820,000
Total	\$25,685,000	\$5,455,000	\$30,900,000	\$5,215,000

Long-term debt issues for 2007-08 fiscal year include the following:

- Total outstanding bond debt decreased \$5.2 million during the fiscal year.
- The Tangipahoa Parish School System maintains a bond rating of "Aaa" from Moody's for Construction District No. 107 and Hammond District No. 1 Series 2005, while the remaining six districts maintain a "Baa" from Moody's for its general obligation bonds. Sales and Revenue bonds are rated "Aaa".
- Louisiana statutes limit the amount of general obligation debt the School System may issue to 35% of its total assessed valuation. The current debt limitation for the Tangipahoa Parish School System is \$189 million dollars, which is significantly higher than the \$177.9 million outstanding at June 30, 2008.

TANGIPAHOA PARISH SCHOOL SYSTEM – AMITE, LOUISIANA

Management's Discussion and Analysis June 30, 2008

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered when the budget for FY 2008-09 was presented to the Board:

- The School System forecasts student enrollment to remain constant for the 08-09 school year.
- The Minimum Foundation Program from the State is estimated to increase to \$108 million, or a \$8.4 million increase, for the 2009 fiscal year- most of which goes to increase certified personnel's salary.
- Sales and use tax collections were estimated at near the same level as prior year.
- The unemployment rate in Tangipahoa Parish is presently at 5.4%. This rate has been between 6% and 9% for the past four years.
- The School System will use the employer's contribution rates for the Teachers' Retirement System at 15.5% and 7.0% for the School Employees' Retirement System for the 2008 fiscal year.

Requests for Information

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

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

TANGIPAOHA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Statement of Net Assets

As of June 30, 2008

	<i>Governmental Activities</i>	<i>Business -Type Activities</i>	<i>Total</i>
ASSETS			
Cash and Cash Equivalents	\$68,425,922	\$808,625	\$69,234,547
Investments	11,771,194	0	11,771,194
Restricted Investments	2,392,885	0	2,392,885
Receivables:			
Due from Other Governments	5,360,968	0	5,360,968
Note Receivable	2,662	0	2,662
Other	7,232	3,769	11,001
Inventory	392,370	0	392,370
Prepays	425,480	56,479	481,959
Unamortized Bond Costs	109,935	0	109,935
Capital Assets:			
Land	2,283,022	0	2,283,022
Construction in Progress	25,456	0	25,456
Capital Assets, net of Accumulated Depreciation	70,394,253	0	70,394,253
TOTAL ASSETS	161,591,379	868,873	162,460,252
LIABILITIES			
Accounts Payable	5,326,625	0	5,326,625
Salaries and Related Payables	17,078,958	0	17,078,958
Deferred Revenues	1,297,314	0	1,297,314
Other	3,769	29,643	33,412
Claims and Judgements Payable	2,142,184	0	2,142,184
Accrued Interest Payable	268,221	0	268,221
Long-term Liabilities:			
Due within one year	5,707,548	0	5,707,548
Due in more than one year	28,784,241	0	28,784,241
TOTAL LIABILITIES	60,608,860	29,643	60,638,503
NET ASSETS			
Invested in capital assets, net of related debt	46,947,837	0	46,947,837
Restricted for:			
Capital Projects and Sales Tax Maintenance Projects	1,080,033	0	1,080,033
Debt Service	4,124,542	0	4,124,542
Other Purposes	309,727	0	309,727
Insurance and Retirement	3,568,573	0	3,568,573
Instructional Enhancement	2,392,885	0	2,392,885
Future Hurricanes	10,000,000	0	10,000,000
Unrestricted	32,558,922	839,230	33,398,152
TOTAL NET ASSETS	\$100,982,519	\$839,230	\$101,821,749

See accompanying notes to basic financial statements.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Statement of Activities

For the Year Ended June 30, 2008

	Program Revenues		Net (Expense) Revenue and Changes in Net Assets		Total
	Expenses	Charges for Services	Operating Grants & Contributions	Governmental Activities	
FUNCTION/PROGRAM					
Primary Government:					
Governmental Activities:					
Current:					
Instruction:					
Regular Ed Programs	\$69,622,279	\$55,490	\$8,167,605	(\$61,399,184)	(\$61,399,184)
Special Ed Programs	27,836,844	0	8,384,267	(19,452,577)	(19,452,577)
Vocational Ed Programs	2,672,006	0	478,969	(2,193,037)	(2,193,037)
Other Instructional Programs	2,422,879	0	0	(2,422,879)	(2,422,879)
Special Programs	4,780,523	0	6,171,828	1,391,305	1,391,305
Adult Ed Education	355,188	0	375,318	20,130	20,130
Support Services:					
Student Services	5,057,889	138,393	696,224	(4,223,272)	(4,223,272)
Instructional Staff Support	8,072,414	0	3,748,589	(4,323,825)	(4,323,825)
General Administration	3,065,517	0	2,133	(3,063,384)	(3,063,384)
School Administration	8,976,379	0	0	(8,976,379)	(8,976,379)
Business Services	1,651,497	0	32,678	(1,618,819)	(1,618,819)
Plant Services	12,900,912	0	326,934	(12,573,978)	(12,573,978)
Central Services	1,604,105	0	197,578	(1,406,527)	(1,406,527)
Student Transportation	12,971,535	0	564,964	(12,406,571)	(12,406,571)
Food Services	10,567,893	1,435,751	6,553,121	(2,579,021)	(2,579,021)
Community Service Programs	5,749,091	0	6,154,348	405,257	405,257
Amortization of Bond Costs & Discount	4,148	0	0	(4,148)	(4,148)
Unallocated Depreciation on Facilities	2,183,678	0	0	(2,183,678)	(2,183,678)
Unallocated Loss on Retired Assets	0	0	0	0	0
Interest and Charges on Long-Term Debt	1,218,295	0	0	(1,218,295)	(1,218,295)
Total Governmental Activities	181,713,072	1,629,634	41,854,556	(138,228,862)	(138,228,862)
Business-Type Activities:					
General Administration	404,547	478,127	0		73,580
Total Business-Type Activities	404,547	478,127	0		73,580
Total Primary Government	\$182,117,619	\$2,107,761	\$41,854,556	(138,228,862)	73,580
GENERAL REVENUES:					
Taxes:					
Ad valorem taxes				5,579,882	5,579,882
Sales and use taxes				33,426,118	33,426,118
1% Tax				323,579	323,579
Base constitution tax				128,296	128,296
Grants and contributions not restricted to specific programs:				684,856	684,856
Minimum Foundation Program				94,368,865	94,368,865
Interest and investment earnings				2,075,237	32,552
Other				1,169,694	1,169,694
Total General Revenues				137,756,527	32,552
Change In Net Assets Before Transfers				(472,355)	106,132
Transfers				74,160	(74,160)
CHANGE IN NET ASSETS				(398,195)	31,972
NET ASSETS, Beginning of Year (Restated)				101,380,714	807,258
NET ASSETS, End of Year				\$100,982,519	\$839,230

See accompanying notes to basic financial statements.

BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Governmental Funds
Balance Sheet

As of June 30, 2008

	FUND TYPES					Total
	MAJOR			NON-MAJOR		
General	Sales Tax Pay as You Go	Sales Tax Maintenance	NCLBA	Other Governmental		
ASSETS						
Cash and Cash Equivalents	\$34,742,431	\$16,110,948	\$5,454,790	\$420,094	\$11,207,791	\$67,936,054
Investments	6,745,853	0	3,025,341	0	0	11,771,194
Restricted Investments	2,392,885	0	0	0	0	2,392,885
Receivables:						
Note Receivable	0	0	0	0	2,662	2,662
Other	1,262	0	0	0	5,970	7,232
Due from Other Funds	3,160,198	18,906	0	0	95,762	3,274,866
Due from Other Governments	208,173	0	0	1,568,569	3,584,228	5,360,968
Inventory	110,196	0	219,219	0	62,955	392,370
Prepays	0	0	0	0	0	0
TOTAL ASSETS	\$49,360,998	\$16,129,854	\$8,699,350	\$1,988,663	\$14,959,366	\$91,138,231
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts Payable	\$5,172,747	\$0		\$0	\$153,878	\$5,326,625
Salaries Payable	14,069,183	0	0	973,955	2,035,820	17,078,958
Due to Other Funds	0	0	0	1,011,654	2,273,174	3,284,828
Deferred Revenues	34,887	0	0	3,054	1,259,373	1,297,314
TOTAL LIABILITIES	19,276,817	0	0	1,988,663	5,722,245	26,987,725
Fund Balances:						
Reserved for Encumbrances	13,831,164	392,165	687,868	0	0	14,911,197
Reserved for Inventory	0	0	0	0	47,136	47,136
Reserved for Debt Service	0	0	0	0	4,124,542	4,124,542
Reserved for Instructional Enhancement	2,392,885	0	0	0	0	2,392,885
Unreserved - Undesignated, reported in:						
General Fund	13,860,132	0	0	0	0	13,860,132
Special Revenue Funds	0	0	8,011,482	0	2,831,367	10,842,849
Capital Projects Funds	0	15,737,689	0	0	2,234,076	17,971,765
TOTAL FUND BALANCES	30,084,181	16,129,854	8,699,350	0	9,237,121	64,150,506
TOTAL LIABILITIES AND FUND BALANCES	\$49,360,998	\$16,129,854	\$8,699,350	\$1,988,663	\$14,959,366	\$91,138,231

See accompanying notes to basic financial statements.

TANGIPAHOA PARISH SCHOOL BOARD - AMITE, LOUISIANA

**Reconciliation of the Governmental Funds Balance Sheet
to Statement of Net Assets
June 30, 2008**

Total fund balances - governmental funds \$64,150,506

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

Cost of capital assets	139,025,096	
Accumulated depreciation	<u>(66,322,365)</u>	
		72,702,731

Elimination of interfund assets and liabilities

Interfund assets	(3,274,866)	
Interfund liabilities	<u>3,281,059</u>	
		6,193

Net assets of the internal service fund is a proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement less interfunds estimated in the consolidation into the governmental activities.

Total net assets (deficit) internal service fund	(1,220,643)	
Interfund assets internal service fund	<u>(6,193)</u>	
		(1,226,836)

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

Balance at June 30, 2008 are :

Bonds payable	(25,685,000)	
Unamortized bond cost and discount	109,935	
Note payable	(69,894)	
Accrued interest payable	(268,221)	
Compensated absences payable	(2,138,456)	
Post-employment benefits payable	<u>(6,598,439)</u>	
		<u>(34,650,075)</u>

Net assets - governmental activities \$100,982,519

See accompanying notes to financial statements.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances

For the Year Ended June 30, 2008

	FUND TYPES					Total
	MAJOR			NON-MAJOR		
	General Fund	Sales Tax Pay as You Go	Sales Tax Maintenance	NCLBA	Other Governmental	
REVENUES						
Local Sources:						
Ad Valorem Taxes	\$1,539,208	\$0	\$0	\$0	\$4,040,674	\$5,579,882
Sales and Use Taxes	16,471,745	5,904,875	6,521,029	0	4,528,469	33,426,118
Tuition	193,883	0	0	0	0	193,883
Investment Income	1,481,884	0	289,553	0	295,642	2,067,079
1% Tax	323,579	0	0	0	0	323,579
E-Rate Grant	684,856	0	0	0	0	684,856
Other	545,409	0	54	0	2,253,865	2,799,328
State Sources:						
Unrestricted Grants-in-Aid	94,368,865	0	0	0	0	94,368,865
Restricted Grants-in-Aid	5,821,630	0	0	0	5,584,548	11,406,278
Base Constitutional Tax	128,296	0	0	0	0	128,296
Federal Sources	485,892	0	0	10,820,039	19,142,347	30,448,278
TOTAL REVENUES	122,045,247	5,904,875	6,810,636	10,820,039	35,845,645	181,426,442
EXPENDITURES						
Current:						
Instruction:						
Regular Ed Programs	60,586,914	527,211	0	48,920	2,784,481	63,947,526
Special Ed Programs	18,186,619	0	0	6,954,066	2,515,461	27,656,146
Vocational Ed Programs	2,427,732	0	0	0	244,164	2,671,896
Other Instructional Programs	2,422,879	0	0	0	0	2,422,879
Special Programs	0	0	0	0	4,744,863	4,744,863
Adult Ed Programs	0	0	0	0	355,188	355,188
Support Services:						
Student Services	4,332,728	0	0	244,563	480,608	5,057,899
Instructional Staff Support	3,622,353	0	0	2,818,253	1,630,280	8,070,886
General Administration	1,177,376	0	360,111	2,133	121,593	1,661,213
School Administration	8,709,688	0	0	0	266,518	8,976,206
Business Services	1,405,137	35,245	109,040	32,678	67,263	1,649,363
Plant Services	5,504,089	43,996	6,472,477	164,563	151,887	12,336,992
Central Services	1,270,132	0	0	0	284,177	1,554,309
Student Transportation	11,417,091	0	0	28,608	237,230	11,682,929
Food Services	184,257	0	0	0	10,225,972	10,410,229
Community Service Programs	23,817	0	0	24,731	5,700,543	5,749,091
Capital Outlay	264,767	1,961,328	0	0	535,570	2,761,665
Debt Service:						
Principal Retirement	270,939	0	0	0	5,215,000	5,485,939
Issuance Cost	0	0	0	0	0	0
Interest and Bank Charges	12,166	0	0	0	1,310,670	1,322,836
TOTAL EXPENDITURES	121,818,704	2,567,780	6,941,628	10,318,505	36,871,448	178,518,065
EXCESS/ (DEFICIENCY) OF REVENUES OVER EXPENDITURES	226,543	3,337,095	(130,992)	501,534	(1,025,803)	2,908,377
OTHER FINANCING SOURCES/ (USES)						
Transfers In	3,090,090	0	0	0	3,182,529	6,272,619
Transfers (Out)	(3,829,177)	(25,239)	0	(501,534)	(1,842,509)	(6,198,459)
Proceeds from Sale of Fixed Assets	0	0	0	0	0	0
Payments to Escrow Agent	0	0	0	0	0	0
Issuance of Debt	0	0	0	0	0	0
TOTAL OTHER FINANCING SOURCES/ (USES)	(739,087)	(25,239)	0	(501,534)	1,340,020	74,160
NET CHANGES IN FUND BALANCES	(512,544)	3,311,856	(130,992)	0	314,217	2,982,537
FUND BALANCES, Beginning of Year (Restated)	30,596,725	12,817,998	8,830,342	0	8,922,904	61,167,969
FUND BALANCES, End of Year	\$30,084,181	\$16,129,854	\$8,699,350	\$0	\$9,237,121	\$64,150,506

See accompanying notes to basic financial statements.

TANGIPAOHA PARISH SCHOOL BOARD - AMITE, LOUISIANA

**Reconciliation of the Governmental Funds Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Statement of Activities
June 30, 2008**

Total net changes in fund balances - governmental funds \$2,982,537

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. Capital outlays in the Fund Statements that did not meet capitalization thresholds were allocated to specific functions in the Statement of Activities. The amount by which depreciation exceeds "capitalized" capital outlays is described as follows:

Capital outlays in fund statements	2,761,665		
Outlays that did not meet capitalization thresholds	<u>(20,406)</u>		
		2,741,259	
Capital disposals/retirements	(187,500)		
Accumulated depreciation on disposals/retirements	<u>0</u>		
		(187,500)	
Depreciation expense		<u>(3,498,266)</u>	(944,507)

Bond proceeds provide current financial resources to the governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Assets. Repayment of bond and debt principle is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. This is the amount that proceeds received exceeds the repayments.

Principle payments made on outstanding debt	5,485,939		
Amortization of costs and discount	<u>(4,148)</u>		
			5,481,791

In the Statement of Activities, compensated absences and post-employment benefits (PEB) are measured by the amount earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of the financial resources used (essentially, the amounts actually paid). This year PEB liability accrued \$6,598,439 more than paid and vacation and sick time earned exceeded the amounts paid by \$36,556. (6,634,995)

Elimination of interfund transactions:

Transfers in	(6,272,619)		
Transfers out	<u>6,272,619</u>		
			0

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

Change in net assets internal service fund (1,387,582)

Interest on long-term debt in the Statement of Activities differs from the amounts reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.

Accrued interest June 30, 2007	372,782		
Accrued interest June 30, 2008	<u>(268,221)</u>		
			<u>104,561</u>

Change in net assets of governmental activities (\$398,195)

See accompanying notes to basic financial statements.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Proprietary Funds
Statement of Net Assets

As of June 30, 2008

	<u>Enterprise</u>	<u>Internal Service</u>
	<u>Sales Tax Collection Fund</u>	<u>Self-Insurance Fund</u>
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$808,625	\$489,868
Investments	0	0
Due from Other Funds	3,769	6,193
Prepays	56,479	425,480
TOTAL ASSETS	\$868,873	\$921,541
LIABILITIES		
Current Liabilities:		
Accounts Payable	0	0
Due to Other Governments	29,643	0
Claims & Judgements Payable	0	2,142,184
TOTAL LIABILITIES	29,643	2,142,184
NET ASSETS		
Unrestricted	839,230	(1,220,643)
TOTAL NET ASSETS	\$839,230	(\$1,220,643)

See accompanying notes to basic financial statements.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Proprietary Funds

Statement of Revenues, Expenses, and Changes in Net Assets

For the Year Ended June 30, 2008

	<u>Enterprise</u>	<u>Internal Service</u>
	<u>Sales Tax Collection Fund</u>	<u>Self-Insurance Fund</u>
OPERATING REVENUES		
Tax Collection Fees	\$478,127	\$0
Premiums Received	0	1,869,045
TOTAL OPERATING REVENUES	<u>478,127</u>	<u>1,869,045</u>
OPERATING EXPENSES		
Claims Expense	0	2,808,569
General Administration	358,225	456,576
Plant Services	46,322	0
TOTAL OPERATING EXPENSES	<u>404,547</u>	<u>3,265,145</u>
NET OPERATING INCOME	73,580	(1,396,100)
NONOPERATING REVENUES		
Investment Income	32,552	8,518
INCOME BEFORE TRANSFERS	<u>106,132</u>	<u>(1,387,582)</u>
Transfers In	0	0
Transfers (Out)	(74,160)	0
CHANGE IN NET ASSETS	<u>31,972</u>	<u>(1,387,582)</u>
NET ASSETS, Beginning of Year	<u>807,258</u>	<u>166,939</u>
NET ASSETS, End of Year	<u>\$839,230</u>	<u>(\$1,220,643)</u>

See the accompanying notes to basic financial statements.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Proprietary Funds
Statement of Cash Flows

For the Year Ended June 30, 2008

	<u>Enterprise</u>	<u>Internal Service</u>
	<u>Sales Tax Collection Fund</u>	<u>Self-insurance Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received:		
Tax Collection Fees (from customers)	478,127	0
Premiums from (internal charges)	0	1,869,045
Cash Paid:		
Prepays	(13,442)	(165,929)
General Administration Expenses	(358,225)	(3,265,145)
Plant Services	(46,322)	0
Claims and Accounts Payable	(6,875)	1,212,268
Other Funds	0	8,094
Due to Other Governments	0	0
NET CASH PROVIDED(USED) IN OPERATING ACTIVITIES	<u>53,263</u>	<u>(341,667)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
Cash Transfers In	0	0
Cash Transfers (Out)	(74,160)	0
NET CASH PROVIDED(USED) IN NON-CAPITAL FINANCING ACTIVITIES	<u>(74,160)</u>	<u>0</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Cash Received for Interest Income	32,552	8,518
(Purchases)/Sales of Investments	0	0
NET CASH PROVIDED(USED) INVESTING ACTIVITIES	<u>32,552</u>	<u>8,518</u>
NET INCREASE(DECREASE) IN CASH & CASH EQUIVALENTS	<u>11,655</u>	<u>(333,149)</u>
CASH and cash equivalents, Beginning of Year	<u>796,970</u>	<u>823,017</u>
CASH and cash equivalents, End of Year	<u>\$808,625</u>	<u>\$489,868</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (Loss)	\$73,580	(\$1,396,100)
Adjustments to reconcile operating income (loss) to net cash provide by (used) in operating activities:		
Changes in:		
Prepaid expenses	(13,442)	(165,929)
Due to's and payables	(6,875)	1,220,362
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$53,263</u>	<u>(\$341,667)</u>

See accompanying notes to basic financial statements.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Statement of Fiduciary Assets and Liabilities - Agency Funds

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As of June 30, 2008

ASSETS

Cash and Cash Equivalents	\$2,834,969
TOTAL ASSETS	<u>\$2,834,969</u>

LIABILITIES

Liabilities:	
Amounts Held for Other Groups	\$2,834,969
TOTAL LIABILITIES	<u>\$2,834,969</u>

See accompanying notes to basic financial statements.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

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NOTE 1 - SUMMARY OF SIGNIFICANT POLICIES

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

This financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, issued in June 1999. The following is a summary of the School System's significant policies:

A. REPORTING ENTITY

The Tangipahoa Parish School System (School System) was created by Louisiana Revised Statute 17:51 for the purpose of providing public education for the children within Tangipahoa Parish, Louisiana. A board consisting of nine members elected from legally established districts is charged with the management and operation of the School System.

The School System is composed of a central office, 35 schools and seven support facilities. Student enrollment as of February 2008, was approximately 19,000. The School System employs approximately 2,600 persons of which 2,000 are directly involved in the instructional process. The remainder provides ancillary support such as general administration, repair and maintenance, bus transportation, and food service. The regular school term normally begins during the latter half of August and runs through the end of May.

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

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

B. BASIS OF PRESENTATION-FUND ACCOUNTING

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

Governmental Fund Types:

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

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

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

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

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

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

Proprietary Fund Types:

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

Enterprise Fund - The Enterprise Fund is referred to as the Sales Tax Collection Fund and is used to account for the collection of a 3% sales tax within Tangipahoa Parish. The School System charges each local government it collects for a flat rate of 0.65% of collection which has been mutually agreed upon by all parties. The fund collects sales taxes for the following governments: Tangipahoa Parish Council, City of Hammond, City of Ponchatoula, Town of Amite City, Town of Kentwood, City of Independence, Town of Roseland, Village of Tangipahoa, the Village of Tickfaw, and the Tangipahoa Parish Fire Protection District #1.

Internal Service Fund - The Internal Service Fund is used to account for the accumulation of resources for and the payment of benefits by the School System's self-insurance programs. An internal service fund has been established to administer certain claims for workers' compensation, fleet, property and general liability. Insurance policies for these types of claims have a total deductible of \$250,000. Claims payable and related expenses, including those claims incurred but not reported, are reported as an estimate using the accrual basis of accounting. The School System maintains a self-insurance fund which includes Workers' Compensation and Risk Management Funds.

Fiduciary Fund Types:

Fiduciary Funds are used to account for assets held by the School System in a trustee or agency capacity. The School System maintains two fiduciary fund type, agency funds. The agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results or operations.

Agency Funds - The School Activity Fund and 2nd Sales Tax Fund accounts for assets held in a custodial capacity.

C. BASIS OF ACCOUNTING/MEASUREMENT FOCUS

Government Wide Financial Statement (GWFS)

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

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

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

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

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

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Fund Financial Statements (FFS)

Fund financial statements report detailed information about the School System. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. The internal Service and Enterprise funds are presented on single columns on the face of the proprietary fund statements. The major funds for the 2007-08 fiscal year are the General Fund which is used to account for all financial resources except those required to be accounted for in another fund; The Sales Tax Maintenance Fund, a special revenue fund used to account for activity resulting from the 1982 sales and use tax, after the payment of debt service requirements, which is restricted for the maintenance of school facilities; NCLBA, a special revenue fund used to account for federal grants relative to the No Child Left Behind Act of 2001; and the capital projects fund - Sales Tax Pay as You Go Fund. This fund is used to accumulate the remaining avails of the 1982 Sales and Use Tax after all debt service and maintenance requirements have been met. These funds, together with earnings on investments, are used for the construction and renovation of parish school facilities.

Governmental Funds

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

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

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

Revenues - Federal and state entitlements, which include state equalization and state revenue sharing, are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Ad valorem, sales, and other taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, based on the assessed value on January 1, become due on December 31 of each year, and become delinquent on January 1. An enforceable lien attaches to the property as of January 10. The taxes were levied by the School System on July 19, 2008. However, before the taxes can be collected, the tax rolls must be submitted to the State Tax Commission for approval. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and are unremitted. Such amounts are measurable and available to finance current operations. Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned. Sales and use tax revenues are recorded in the month in which the School System considers them available to finance current year obligations and are collected by the School System. Substantially all other revenues are recorded when received.

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

The proprietary fund type is reported in the financial statements on the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. Operating income reported in the proprietary fund financial statements includes revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues are charges to customers for services. Principle operating expenses are the costs of providing services and include administrative expenses. Other revenues and expenses are classified as non-operating in the financial statements. The School System applies all applicable Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989 in accounting and reporting its enterprise funds.

TANGIPAOHA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

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

D. BUDGET PRACTICES AND BUDGETARY ACCOUNTING

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

Prior to September 15, the Superintendent submits to the Board a proposed annual appropriated budget for the General Fund for the fiscal year commencing the prior July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15, the budget is legally enacted through adoption by the System's Board. Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, Debt Service, and Capital Projects Funds. Accordingly, the General, Special Revenue, Debt Service, and Capital Projects Funds budgets have appropriations legally adopted at the "appropriated budget" level. The General Fund budget is adopted and presented on a basis consistent with generally accepted accounting principles (GAAP). Appropriations in the General Fund lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended. The only legal requirement is that the System adopt budgets which reflect expenditures at a level equal to or less than total revenues plus fund balances. All Special Revenue Fund budgets that are not grant oriented have annual appropriated budgets adopted prior to September 15 by the System. Grant funds are included in Special Revenue Funds and their budgets are adopted at the time the grant applications are approved by the grantor. These funds' budgets are taken to the finance committee and then to the Board for approval. All Special Revenue Fund appropriations lapse at the end of the fiscal year. Special Revenue Fund budgets are adopted and presented on a basis consistent with generally accepted accounting principles (GAAP). Capital projects are approved on a project basis with total estimated costs for each project by the System.

The System annually adopts a capital projects expenditure and debt service budget each fiscal year. The budget presented in the financial statements are the annual budgets of the Capital Projects Funds and the Debt Service Funds which were legally adopted on a basis consistent with GAAP. The annual appropriations lapse at the end of the fiscal year. Since all appropriations lapse at the end of the fiscal year, current year transactions which are directly related to a prior year's budget are rebudgeted in the current year. The total budget of a given fund is the legal level of budgetary control at which the System must approve any over-expenditures of appropriations of amounts. The School Board members must approve or authorize any, other than minor, additional appropriations, changes, revisions or transfers affecting the original budgets. Management may not amend or make revisions to the budgets which are other than minor. Once adopted, the budget can be amended by subsequent action. Reallocations of appropriations within a given fund may be approved by Parish management with subsequent ratification of the System's Board. The budgets presented are as originally adopted as well as adjusted for final revisions.

E. ENCUMBRANCES

Encumbrance accounting, under which purchase orders, contracts, and other commitments are recorded, is employed by the General Fund and Capital Project Funds. Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrances outstanding at year end are reported as reservations of fund balance since they do not constitute expenditures or liabilities. As materials are subsequently received and construction contracts are executed, liabilities are recorded and related encumbrances are liquidated.

F. RESTRICTED NET ASSETS-GOVERNMENT-WIDE FINANCIAL STATEMENTS

For Government-wide statement of net assets, net assets are reported as restricted when constraints placed on net assets use are either, (1) Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or (2) Imposed by law through constitutional provisions or enabling legislation. When both restricted and unrestricted resources are available for use, it is the School System's policy to use restricted resources first, then unrestricted resources as they are needed.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

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G. RESERVES AND DESIGNATIONS OF FUND BALANCE-FUND FINANCIAL STATEMENTS

Reserves: Use of the term "reserve" in describing governmental fund "Fund Balances" indicates that a portion of the fund balance is not available to appropriate for expenditure or is legally segregated for a specific future use. The reserve for debt service represents the portion of fund balance that has been reserved in the Debt Service Funds for future payment of principal and interest on bonded debt. The reserve for encumbrances at year end represents the estimated amount the School System intends to honor as a commitment regardless of the lapse in the appropriation.

Designations: Use of the term "designated" in describing governmental fund "Fund Balances" indicates that a portion of the fund balance has been segregated to indicate tentative plans for future financial resource use. Designated fund balances may be changed and are subject to subsequent authorization before expenditures can be made.

H. CASH, CASH EQUIVALENTS AND INVESTMENTS

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

The School System maintains four bank accounts, exclusive of the individual school activity accounts. The operating account and imprest payroll and accounts payable accounts are used for the majority of School System receipts and disbursements. In addition, WIA (Hammond) maintains their own bank account. The School System maintains an accounting record reflecting the equity or deficit of each participating fund's interest in the pooled operating cash account. For presentation purposes, a fund's equity in the pooled cash account is reported as cash, while deficits are reported as inter fund payables and receivables in order to reflect an accurate cash balance. Cash balances of all funds are invested to the extent possible in certificates of deposits, treasury notes, money market accounts, LAMP or in interest-bearing demand deposit accounts. Interest earned on these certificates, treasury bills and on checking account balances is distributed to the individual funds on the basis of invested balances of the participating funds during the year.

I. INVENTORY

Inventory of the General Fund is valued at cost (first-in, first-out) and consists of expendable materials and supplies which are recorded as expenditures when consumed. Inventory of the School Food Service special revenue fund consists of food purchased by the School System and commodities granted by the USDA through the Louisiana Department of Education. The commodities are recorded as revenues and expenditures when consumed. Commodities at year end is recorded as a deferred revenue. The purchased food is recorded as an expenditure when purchased. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the USDA.

J. INTERGOVERNMENTAL RECEIVABLES

Due from Other Governments primarily consist of receivables for reimbursement of expenditures under various state and federal programs and grants. These amounts also represent various tax-type revenues due at year-end. All amounts are expected to be collected within the next fiscal year.

K. SHORT-TERM INTER FUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS

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

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

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L. CAPITAL ASSETS

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

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

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

M. COMPENSATED ABSENCES

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

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

Extended Sick Leave - Teachers and school bus operators may be eligible to receive 65% of their pay at the time leave begins for illness or illness of an immediate family member. No more than 90 days of extended sick leave may be taken in a 6 year period. Extended sick leave requires a statement from a licensed physician and Board approval. Additionally, regular sick leave must be exercised before extended sick leave begins.

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

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

N. ESTIMATES

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

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

O. CLAIMS AND JUDGEMENTS

The School System provides for losses and anticipated expenses resulting from claims and judgements including claim adjustment expenditures/expenses, salvage and subrogation. Losses resulting from claims and judgements are estimated by utilizing a case by case review of all claims in accordance with Governmental Accounting Standards Board Codification Section C50. The liability for such losses is recorded in the Internal Service Fund. Incurred but not reported claims as of June 30, 2008, have been considered in determining the accrued liability.

P. LONG - TERM OBLIGATIONS

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

Q. AD VALOREM TAXES

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the Parish Assessor, except for public utility property which is assessed by the Louisiana Tax Commission. The 1974 Louisiana Constitution provided that, beginning in 1978, all land and residential property are to be assessed at 10% of "use" value; and all other property is to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. After 1978, the assessor is required to reappraise all property every four years. The School System is permitted by constitutional and statutory authority of the State to levy taxes up to \$4.06 per \$1,000 of assessed valuation for operations other than the payment of principal and interest on long-term debt. State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1st of the following year. Therefore, there are no delinquent taxes at year-end. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until the taxes are paid. After the notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed. The Sheriff of Tangipahoa Parish, as provided by State law is the official tax collector of general property taxes levied by the School System. The 2008 tax calendar is as follows:

Millage rates adopted/Levy Date	June 19
Tax bills mailed	November 23
Due date	December 31
Lien date	January 10

Property taxes are recorded in the General and Debt Service Funds. Additionally, there is a 3 mill tax collected by one Special Revenue Fund. As explained in Note 1C, revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and usually result in subsequent adjustments to the tax roll. Available means due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year-end.

R. SALES AND USE TAXES

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

TANGIPAOHA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 2 - EXCESS EXPENDITURES OVER APPROPRIATIONS

For the year ended June 30, 2008, the following funds had actual expenditures over budgeted appropriations as follows:

<i>Special Revenue Funds:</i>	<u>Budgeted</u>	<u>Actual</u>	<u>Excess</u>
LEAP Fund	\$671,468	\$733,937	\$62,469

Actual expenditures exceeded budgeted as a result of unanticipated expenditures occurring in the month of June after the last budget. The excess expenditures were funded by available and appropriable fund balance. LEAP exceeded State law limits on budget violations.

NOTE 3 - CASH AND INVESTMENTS

Cash and cash equivalents at June 30, 2008 consists of the following:

Statement of Net Assets:	
Cash and Cash Equivalents (money markets)	
Governmental Activities	\$68,425,922
Business-Type Activities	<u>808,625</u>
Total	<u>\$69,234,547</u>

At year-end, the individual schools had a balance of \$ in various demand deposit accounts. Because these accounts are not assets of the School System (Agency funds) the balances are not reflected in the FFS or GWFS.

Investments at June 30, 2008 consists of the following:

Statement of Net Assets:	
Investments	
Governmental Activities	
Federal agency securities	\$10,084,284
LAMP investments	<u>1,686,910</u>
Total	<u>\$11,771,194</u>

Federal agency securities are securities, usually bonds, issued by a U.S. government-sponsored agency. The offerings of these agencies are backed by the government, but not guaranteed by the government since the agencies are private entities. Such agencies have been set up in order to allow certain groups of people to access low cost financing e.g. students and home buyers. The School System invested in four federal agencies' securities in the 2008 fiscal year - Federal National Mortgage Association (FNMA or "Fannie Mae"), Federal Loan Bank (FHLB), Federal Home Loan Mortgage Corporation (FHLMC or "Freddie Mac"), and Federal Farm Credit Bank (FFCB).

LAMP, the Louisiana Asset Management Pool, is a local government investment pool. It is administered by LAMP, Inc., a nonprofit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. LAMP's investment guidelines were amended to permit the investment in government-only money market funds. In its 2001 Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701) enacted LSA-R.S. 33:2955(A)(1)(h) which allows all municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "Investment grad (A-1/P-1) commercial paper of domestic United States corporations." LAMP's Investment Guidelines were amended to allow the limited investment in A-1 or A-1+ commercial paper. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares. LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the School System manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations. Information about the sensitivity of the fair values of the School System's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the School System's investments by maturity:

<u>Investment Type</u>	<u>12mths or</u>	<u>13 to 24 mths</u>	<u>25 to 60 mths</u>	<u>>60 mths</u>	<u>Total</u>
Federal agency securities	\$2,724,828	\$5,455,738	\$1,903,718	\$0	\$10,084,284
LAMP	1,686,910	0	0	0	1,686,910
Total	<u>\$4,411,738</u>	<u>\$5,455,738</u>	<u>\$1,903,718</u>	<u>\$0</u>	<u>\$11,771,194</u>

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Both groups of investment types (federal agency securities and LAMP) maintained a "AAA" credit rating during the 2008 fiscal year.

Concentration of Credit Risk

The investment policy of the School System contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the state of Louisiana. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and LAMP) that represent 5% or more of total School System investments are as follows:

<u>Issuer</u>	<u>Investment Type</u>	<u>Reported Amount</u>
Federal National Mortgage Association (FNMA)	Federal agency securities	\$2,638,445
Federal Home Loan Bank (FHLB)	Federal agency securities	3,110,714
Federal Home Loan Mortgage Corp (FHLMC)	Federal agency securities	3,125,117
Federal Farm Credit Bank (FFCB)	Federal agency securities	1,107,216

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that, in the event of the failure of the counter party (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The State of Louisiana and the School System's investment policies do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: 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 market value of the pledged securities plus the federal deposit insurance must at all times equal meet or exceed the amount on deposit with the bank. At June 30, 2008 all deposits were fully insured or collateralized as follows:

Total amounts on deposit with bank	<u>\$63,579,212</u>
Federal Deposit Insurance	200,000
Pledged securities	<u>67,009,497</u>
Total collateral	<u>\$67,209,497</u>

At June 30, 2008, cash and cash equivalents were entirely insured or collateralized with securities held by a mutually acceptable third party financial institution in the School System's name. Moreover, at year end, the individual schools had a balance per bank in cash of \$2,765,322 in various demand accounts. The balances of these accounts were fully insured through the FDIC.

NOTE 4 - NOTE RECEIVABLE

In 1990, the System sold a building under a long-term note receivable. This note has been recorded at its present value utilizing an implicit rate of 11% (prime rate at the date of the sale) since the note is non-interest bearing. The note had a face value of \$90,000 and is payable in 216 monthly installments of \$417 which began in November 1992. The revenue on this note receivable is deferred until payments are received under the measurable and available criteria.

TANGIPAOHA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 5 - CHANGES IN AGENCY DEPOSITS DUE OTHERS

A summary of changes in the Agency Fund's deposits due others are as follows:

	School Activity Funds	2 nd Sales Tax Fund	Total
Balance at beginning of year	\$2,731,708	\$0	\$2,731,708
Additions	5,622,413	16,364,679	21,987,092
Deductions	(5,519,152)	(16,364,679)	(21,883,831)
Balance at end of year	<u>\$2,834,969</u>	<u>\$0</u>	<u>\$2,834,969</u>

NOTE 6 - CAPITAL ASSETS

A summary of changes in capital assets are as follows:

	July 1, 2007	Additions	Deletions	June 30, 2008
Nondepreciable assets:				
Land	\$2,470,522	\$0	(\$187,500)	\$2,283,022
Construction in progress	\$1,716,215	\$1,949,153	(\$3,639,912)	\$25,456
Depreciable assets:				
Building & Improvements	127,903,666	3,639,912	0	131,543,578
Furniture & Equipment	4,380,934	792,106	0	5,173,040
Subtotal depreciable assets	132,284,600	4,432,018	0	136,716,618
Less Accumulated Depreciation				
Building & Improvements	(59,856,456)	(3,288,370)	0	(63,144,826)
Furniture & Equipment	(2,967,643)	(209,896)	0	(3,177,539)
Total Accumulated Depreciation	(62,824,099)	(3,498,266)	0	(66,322,365)
Capital Assets, net	<u>\$69,460,501</u>	<u>\$933,752</u>	<u>\$0</u>	<u>\$70,394,253</u>

Depreciation expense of \$3,498,266 for 2008 was charged to the following governmental functions:

Instruction:	
Regular Ed	\$158,619
Special Ed	5,979
Vocational Ed	110
Special Programs	35,660
Support Services:	
Instructional Staff	1,528
General Administration	8,204
School Administration	173
Business Administration	2,134
Plant Services	487,480
Student Transportation	440,001
Central Services	49,796
Food Services	124,904
Facilities, Acquisitions and Construction	<u>2,183,678</u>
Total	<u>\$3,498,266</u>

Construction in progress at June 30, 2008 is composed of the following:

Project	Authorization	Expended	Committed
Amite High School Weight Room Renovation	\$125,000	(\$25,456)	\$99,544
Woodland Park Restroom Renovations	292,621	0	292,621
Total	<u>\$417,621</u>	<u>(\$25,456)</u>	<u>\$392,165</u>

TANGIPAOHA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

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NOTE 7 - RETIREMENT PLANS

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

Teachers' Retirement System of Louisiana (TRS)

Plan description: The School System participates in two membership plans of the TRS, the Regular Plan and Plan A. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446. **Funding Policy:** Plan members are required to contribute 8.0 percent and 9.1 percent of their annual covered salary for the Regular Plan and Plan A respectively. The School System is required to contribute at an actuarially determined rate. The current rate is 15.5 percent of annual covered payroll for Plan A and 15.5 percent for the Regular Plan. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School System's employer contribution to the TRS, as provided by state law is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittance from the School System. The School System's contributions to the TRS for the years ended June 30, 2008, 2007, and 2006 were \$20,900,223, \$11,806,724, and \$10,225,677 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 supplementaries 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 System is required to contribute at an actuarially determined rate. The current rate is 7.0 percent of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School System's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations and by remittances from the School System. The School System's contributions to the LSERS for the years ended June 30, 2008, 2007, and 2006 were \$2,041,853, \$1,447,026, and \$926,354 respectively, equal to the required contributions for each year.

NOTE 8 - POST-EMPLOYMENT BENEFITS

Plan Description

The Tangipahoa Parish School System (School System) participates in a fully insured health insurance and life insurance program administered by the Louisiana Office of Group Benefits (OGB). The School System extends post employment medical and life insurance benefits to qualifying employees. Medical benefits are provided to employees upon actual retirement. Most of the employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 65 and 20 years of service. For employees not covered by TRSL, it was assumed that age 60 and 10 years of service also applied in addition to the foregoing provisions. The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an *agent multiple-employer plan*.

Life insurance coverage under the OGB program is available to retirees by election and the blended rate (active and retired) is \$0.96 per \$1000 of insurance. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table to "unblended" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Contribution Rates

Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents of the OGB, available at www.groupbenefits.org - "Quick Links" - "Health Plans".

TANGIPAOHA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

Fund Policy

Until 2007, the School System recognized the cost of providing post-employment medical and life benefits (the School System's portion of the retiree medical and life benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2007, the School System's portion of health care funding cost for retired employees totaled \$5,456,830, and the life insurance totaled \$86,170.

Effective with the fiscal year beginning July 1, 2007, the School System implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions* (GASB 45).

Annual Required Contribution

The School System'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, 2007 is \$6,414,951 for medical, and \$183,488 for life, as set forth below:

	Medical	Life	Total
Normal Cost	\$2,308,807	\$ 25,932	
30-year UAL amortization amount	<u>4,106,144</u>	<u>157,556</u>	
Annual required contribution (ARC)	6,414,951	183,488	\$6,598,439

Net Post-employment Benefit Obligation (Asset)

The table below shows the School System's Net Other Post-employment Benefit (OPEB) Obligation (Asset) for fiscal year ending June 30, 2008:

	Medical	Life	Total
Beginning Net OPEB Obligation (Asset)	\$ 0	\$ 0	
Annual required contribution	+6,414,951	+183,488	
Interest on Net OPEB Obligation (Asset)	- 0	- 0	
ARC Adjustment	<u>+ 0</u>	<u>+ 0</u>	
OPEB Cost	6,414,951	183,488	
Contribution	+ 0	+ 0	
Current year retiree premium	<u>-5,456,830</u>	<u>- 86,170</u>	
Change in Net OPEB Obligation	+ 958,121	+ 97,318	
Net OPEB Obligation (Asset) June 30, 2008	\$ 958,121	\$ 97,318	\$1,055,439

The following table shows the School System's annual post employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (PEB) liability (asset):

<u>Post Employment Benefit</u>	<u>Year Ended</u>	<u>Annual OPEB Cost</u>	<u>% of Annual Cost Contributed</u>
Medical	06/30/08	\$6,414,951	85.06%
Life Insurance	06/30/08	<u>\$ 183,488</u>	46.96%
Total annual post-employment benefit obligation		\$6,598,439	

Funded Status and Funding Progress

In the fiscal year ending June 30, 2008, the School System made no contributions to its post employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of July 1, 2007, the first and most recent actuarial valuation, the Actuarial Accrued Liability (AAL) was \$71,003,308 (medical) and \$2,724,807 (life), which is defined as that portion, as determined by a particular actuarial cost method (the School System 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. Since the plan was not funded in fiscal year 2007/2008, the entire actuarial accrued liability of \$71,003,308 (medical) and \$2,724,807 (life) was unfunded. Funded payroll was \$106.5 million.

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 the post employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) healthcare cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the School System and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the School System and its plan

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

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members to that point. The projection of benefits for the financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the School System and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method

The ARC is determined using the 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 assumptions (discount rate), mortality, and turnover.

Actuarial Value of Plan Assets

Since this is the first actuarial valuation, 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:

<u>Age</u>	<u>Percent Turnover</u>
15-25	12.0%
26-41	10.0%
42-55	8.0%
55+	5.0%

Investment Return Assumption (Discount Rate)

GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits. Based on the assumption that ARC will not be funded, a 4% annual investment return has been used in this valuation.

Health Care Cost Trend Rate

The expected rate of increase in medical cost is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in the National Health Care Expenditures Projections: 2003 to 2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013, released in January, 2004 by the Health Care Financing Administration (www.cms.hhs.gov). "State and Local" rates for 2008 through 2013 from this report were used with rates beyond 2013 graduated down to an ultimate annual rate of 5.0% for 2017 and later. These rates are set forth below. Zero trend has been assumed for valuing life insurance.

2007	8.0%
2008	8.0%
2009	8.0%
2010	8.0%
2011	7.9%
2012	7.8%
2013	7.7%
2014	7.6%
2015	6.7%
2016	6.0%
2017 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 the mortality table which the Internal Revenue Service requires to be used in determining the value of accrued benefits in defined benefit pension plans.

Method of Determining Value of Benefits

The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The OGB rates provided are "unblended" rates for the active and retired as required by GASB 45 for valuation purposes.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 9 - CHANGES IN LONG-TERM DEBT

The following is a summary of the long-term debt transactions the year ended June 30, 2008:

	<u>Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending</u>	<u>Due Within One Year</u>
General Obligation Bonds	\$15,580,000	\$	(\$1,435,000)	\$14,145,000	\$1,490,000
Sales Tax Bond	8,915,000	0	(2,820,000)	6,095,000	2,965,000
Revenue Bonds	6,405,000	0	(960,000)	5,445,000	1,000,000
Subtotal Bonds	30,900,000	0	(5,215,000)	25,685,000	5,455,000
Note Payable-lighting	340,833	0	(270,939)	69,894	69,894
Subtotal Bonds & Note	31,240,833	0	(5,485,939)	25,754,894	5,524,894
Post-employ benefit, net	0	1,055,439	0	6,598,439	0
Comp Absences, net	2,101,900	7,484,596	(7,448,040)	2,138,456	182,654
Total	\$33,342,733	\$8,540,035	(\$12,933,979)	\$34,491,789	\$5,707,548

A schedule of individual issues outstanding as of June 30, 2008 is as follows:

<u>District /Date of Issue</u>	<u>Original Issue</u>	<u>Interest Rate</u>	<u>Final Year</u>	<u>Principal Outstanding</u>
General Obligation Bonds				
Hammond District No. 1:				
May 1, 2003	4,180,000	2.0-3.6%	2014	1,230,000
May 1, 2005	4,660,000	4.9-5.3%	2015	3,715,000
Champ Cooper No. 106:				
May 1, 2003	1,000,000	2.0-3.5%	2013	545,000
Kentwood District No. 107:				
May 1, 2003	1,335,000	2.0-3.6%	2014	790,000
Ponchatoula Dist No. 108:				
May 1, 2003	3,380,000	2.0-3.5%	2013	1,490,000
Independence Dist No. 39				
April 1, 2004	3,200,000	5%	2024	2,990,000
Sumner District No. 116:				
May 1, 2003	960,000	2.0-3.5%	2013	490,000
November 1, 2003	3,400,000	3.6-6.0%	2023	2,895,000
Subtotal-General Obligation Bonds	\$22,115,000			\$14,145,000
Sales Tax Bond				
1997 Refunding Bond	23,975,000	3.8-5.35%	2010	6,095,000
Revenue Bonds				
Amite District No. 102 - July 1, 2001	3,745,000	3.75-5.5%	2013	1,818,237
Loranger District No. 104 - July 1, 2001	1,910,000	3.75-5.5%	2013	927,323
Champ Cooper District No. 106 - July 1, 2001	440,000	3.75-5.5%	2013	213,626
Independence District No. 115 - July 1, 2001	2,955,000	3.75-5.5%	2013	1,434,684
Sumner District No. 116- July 1, 2001	2,165,000	3.75-5.5%	2013	1,051,130
Subtotal-Revenue Bonds - July 1, 2001	11,215,000			5,445,000
Total Bonds Payable	\$57,305,000			\$25,685,000

Future debt service requirements on bonds and note payable are as follows:

<u>Year Ending June 30</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2009	5,524,894	1,115,992	\$6,640,886
2010	5,730,000	920,395	6,650,395
2011	2,720,000	598,814	3,318,814
2012	2,815,000	513,143	3,328,143
2013	2,950,000	396,232	3,346,232
2014-2018	3,175,000	969,572	4,144,572
2019-2023	2,300,000	456,908	2,756,908
2024	540,000	25,350	565,350
Total	\$25,754,894	\$4,996,406	\$30,751,300

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

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 All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing district. At June 30, 2008, the School System had accumulated \$2.9 million in the Debt Service Funds for future bonded debt requirements. The School System is legally restricted from incurring long-term debt financed through property taxes in excess of 35% of the assessed value of taxable property. At June 30, 2008, the statutory limit was \$189 million and the remaining debt margin was \$178 million. With regard to compensated absences, the General Fund typically absorbs the payment and or liquidation of this non-debt long-term liability.

NOTE 10 - PRIOR YEAR DEFEASANCE OF DEBT

The School System defeased certain sales tax and general obligation bonds in the current and prior fiscal years by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. The proceeds of the new debt were used to purchase U.S. Government securities. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the School System's financial statements. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. At June 30, 2008, the following bonds are consider defeased:

	<u>Amount Outstanding</u>	<u>Date Defeased</u>
Sales Tax Bond Series 1985A	\$6,075,000	May 1, 1987
Sales Tax Bond Series 1987A	2,850,000	May 1, 1997
Hammond District No. 1 Series 1994A	1,325,000	May 1, 2003
Champ Cooper District No. 106 Series 1993A	670,000	May 1, 2003
Kentwood District No. 107 Series 1994B	780,000	May 1, 2003
Ponchatoula District No. 108 Series 1993B	1,800,000	May 1, 2003
Summer District No. 116 Series 1993C	610,000	May 1, 2003
Hammond District No. 1 Series 1995A	3,675,000	May 1, 2005
Total	<u>\$17,785,000</u>	

NOTE 11 - INTERFUND RECEIVABLES/PAYABLES

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
<i>General Fund (major fund)</i>	<u>\$3,160,198</u>	
<i>NCLBA(major fund)</i>		<u>1,011,654</u>
<i>Sales Tax Pay as You Go (major fund)</i>	<u>18,906</u>	
<i>Enterprise Fund</i>	<u>3,769</u>	
<i>Internal Service Fund</i>	<u>6,193</u>	
<i>Non-Major Special Revenue Funds:</i>		
IDEA		1,426,119
LEAP		70,952
LA 4		273,382
Workforce Investment Act		306,921
Adult Ed		190,316
Miscellaneous	<u>95,762</u>	<u>5,484</u>
<i>Subtotal Non-Major Special Revenue Funds</i>	<u>95,762</u>	<u>2,273,174</u>
Total	<u>\$3,284,828</u>	<u>\$3,284,828</u>

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

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 12 - FEDERAL GRANTS

The School System participates in a number of federal financial assistance programs. Although the grant programs have been audited in accordance with the Single Audit Act through June 30, 2008, these programs are still subject to financial and compliance audits and resolution of previously identified questioned costs. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the School System expects such amounts, if any, to be immaterial.

NOTE 13 - RISK MANAGEMENT

The School System initiated a risk management program in 1992 which provides that it self-fund a certain portion of each claim for workers' compensation, general liability, auto liability, and building and contents losses. Premiums are paid into the workers' compensation Internal Service Fund by all funds from which salaries are paid and are available to pay claims, claim reserves, and administrative costs of the program. During fiscal year 2007-2008, a total of approximately \$700 thousand was incurred in benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$250,000. An amount for self-insurance losses of a \$631,313 receivable has been accrued as a negative liability based upon an actuary's estimate. Inter fund premiums are based primarily upon the individual funds' claims experience and are reported as expenditures in the individual funds. In addition, the School System is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; and natural disasters. The School System risk management fund (an internal service fund) is also used to account for and finance its uninsured risk of loss. Under this program, the risk management fund provides coverage up to a maximum of \$150,000 for each general liability claim and \$100,000 for each property damage claim. The School System purchases commercial insurance for claims in excess of coverage provided by the fund. An amount for self-insurance losses of \$1,510,871 has been accrued as a liability based upon an actuary's estimate. The General Fund of the School System makes payments to the Risk Management Fund based on estimates of the amounts needed to pay claims and to establish a reserve for catastrophic losses. That reserve was a deficit of \$1,220,643 at June 30, 2008 and is reported as the net assets of the risk management Internal Service Fund. The claims liability of \$2,142,184 reported in the fund at June 30, 2008 is based on the requirements of *Governmental Accounting Standards Board* which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the claims liability are as follows:

	Beginning of Year Liability	Claims and Changes in Estimates	Benefit Payments/ Insurance Reimb.	Balance at Year-End
Workers' Compensation:				
2005-2006	209,176	372,125	(440,289)	141,012
2006-2007	141,012	0	(357,086)	(216,074)
2007-2008	(216,074)	1,232,250	(384,863)	631,313
Risk Management:				
2005-2006	936,730	408,805	(220,148)	1,125,387
2006-2007	1,125,387	237,998	(217,395)	1,145,990
2007-2008	1,145,990	977,289	(612,408)	1,510,871
Totals:				
2005-2006	1,145,906	780,930	(660,437)	1,266,399
2006-2007	1,266,399	237,998	(574,481)	929,916
2007-2008	929,916	2,209,539	(997,271)	2,142,184

The School System continues to carry commercial insurance for all other risks of loss, including employee health and accident insurance. For each of the past three years, there has been no significant reduction in insurance coverage and moreover, the amount of settlements have not exceeded insurance coverage.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 14 - TRANSFERS

	Transfer In	Transfer Out
<i>General Fund</i>	\$3,090,090	\$3,829,168
<i>Sales Tax Pay as You Go</i>		25,239
<i>NCLBA</i>		501,543
<i>Proprietary - Sales Tax Collection Fund</i>		74,160
Non-Major Special Revenue Funds:		
<i>School Food Service</i>	2,048,553	
IDEA		1,050,377
Crystal	156,242	
Workforce Investment Act		429,074
Miscellaneous	182,952	321,470
LA 4		20,963
Adult Education		7,101
Vocational Education		3,835
8-G		3,088
LA Role in Am History		6,601
HESP Magnet	769,543	
Subtotal Non-Major Special Revenue Funds	3,157,290	1,842,509
Non-Major Debt Service Fund:		
District General Obligation Bonds	25,239	
Subtotal Non-Major Debt Service Funds	25,239	
 Total	 \$6,272,619	 \$6,272,619

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

NOTE 15 - DEFICIT FUND BALANCE/RETAINED EARNINGS

The internal service fund ended the current fiscal year with a deficit retained earnings of \$. This was due to estimates derived from the insurance "loss run". An accrual is made for future claims payable based on information available at year end.

NOTE 16 - CLAIMS AND JUDGEMENTS

At June 30, 2008, the School System was a defendant in lawsuits principally arising from the normal course of operations. The School System's legal counsel has reviewed the School System's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the System and to arrive at an estimate, if any, of the amount or range of potential loss to the System. As a result of the review, the various claims and lawsuits have been categorized into "probable", "reasonably possible", or "remote", as defined by the GASB. Amounts of claims classified as "probable" have been accrued in the claims liability and the liability for self-insurance losses, as explained in Note 14. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$3,000 to \$100,000. It is the opinion of the School System, after conferring with legal counsel, that the liability, if any which might arise from these lawsuits would not have a material adverse effect on the School System's financial position.

NOTE 17 - RESTATEMENT OF NET ASSETS/FUND BALANCE-RESTRICTED INVESTMENTS

Beginning net assets and fund balance was restated by \$2,392,885. This amount reflects investments held by the Treasurer of the State of Louisiana for the Education Excellence Fund on behalf of the School System. Earnings are reported to the School System quarterly.

**REQUIRED SUPPLEMENTARY INFORMATION
(PART B)**

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

General Fund
 Budgetary Comparison Schedule
 Schedule of Revenues, Expenditures and Changes in
 Fund Balances-Budget to Actual

For the Year Ended June 30, 2008

	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
REVENUES			
Local Sources:			
Ad Valorem Taxes	\$1,353,352	\$1,476,333	\$1,539,208
Sales and Use Taxes	16,763,722	16,513,772	16,471,745
Tuition	214,935	193,248	193,883
Investment Income	1,828,874	1,423,339	1,481,884
1% Tax	288,545	318,953	323,579
E-Rate Grant	0	368,620	684,856
Other	762,324	1,196,088	545,409
State Sources:			
Unrestricted Grants-in-Aid	94,193,160	94,368,865	94,368,865
Restricted Grants-in-Aid	5,755,007	5,835,352	5,821,630
State Revenue Sharing	111,780	128,296	128,296
Federal Sources			
	295,556	243,770	485,892
TOTAL REVENUES	121,567,255	122,066,636	122,045,247
EXPENDITURES			
Current:			
Instruction:			
Regular Ed Programs	59,498,887	60,229,506	60,586,914
Special Ed Programs	17,261,403	17,935,908	18,186,619
Vocational Ed Programs	2,794,968	2,508,813	2,427,732
Other Instructional Programs	2,051,121	2,171,742	2,422,879
Adult Ed Programs	18,793	0	0
Support Services:			
Student Services	5,171,988	5,475,675	4,332,728
Instructional Staff Support	3,493,486	3,363,946	3,622,353
General Administration	952,012	1,129,485	1,177,376
School Administration	8,564,419	8,742,692	8,709,688
Business Services	1,388,934	1,396,803	1,405,137
Plant Services	5,514,453	5,571,400	5,504,089
Central Services	1,242,471	1,357,159	1,270,132
Student Transportation	10,656,397	11,478,588	11,417,091
Food Services	187,322	209,769	184,257
Community Service Programs	23,117	24,117	23,817
Capital Outlay	262,327	267,085	264,767
Debt Service:			
Principal Retirement	270,939	270,939	270,939
Interest and Bank Charges	12,186	12,186	12,186
TOTAL EXPENDITURES	119,365,223	122,145,813	121,818,704
EXCESS/ (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,202,032	(79,177)	226,543
OTHER FINANCING SOURCES/ (USES)			
Transfers In	1,988,788	1,991,876	3,090,090
Transfers (Out)	(3,288,866)	(3,838,637)	(3,829,177)
TOTAL OTHER FINANCING SOURCES/ (USES)	(1,300,078)	(1,846,761)	(739,087)
EXCESS/ (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	901,954	(1,925,938)	(512,544)
FUND BALANCES, Beginning of Year (Restated)	30,596,725	30,596,725	30,596,725
FUND BALANCES, End of Year	\$31,498,679	\$28,670,787	\$30,084,181

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Sales Tax Maintenance Fund
 Budgetary Comparison Schedule
 Schedule of Revenues, Expenditures, and Changes in
 Fund Balances-Budget to Actual

For the Year Ended June 30, 2008

	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
REVENUES			
Local Sources:			
Ad Valorem Taxes	\$0	\$0	\$0
Sales and Use Taxes	6,149,801	6,304,688	6,521,029
Tuition	0	0	0
Investment Income	300,000	265,000	289,553
Other	0	100	54
State Sources:			
Unrestricted Grants-in-Aid	0	0	0
Restricted Grants-in-Aid	0	0	0
Federal Sources			
	0	0	0
TOTAL REVENUES	6,449,801	6,569,788	6,810,636
EXPENDITURES			
Current:			
Instruction:			
Regular Ed Programs	0	0	0
Special Ed Programs	0	0	0
Vocational Ed Programs	0	0	0
Other Instructional Programs	0	0	0
Adult Ed Programs	0	0	0
Support Services:			
Student Services	0	0	0
Instructional Staff Support	0	0	0
General Administration	40,000	40,980	360,111
School Administration	250	0	0
Business Services	48,281	39,923	109,040
Plant Services	6,654,970	6,888,346	6,472,477
Central Services	0	0	0
Student Transportation	0	0	0
Food Services	0	0	0
Community Service Programs	0	0	0
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	0	0	0
Interest and Bank Charges	0	0	0
TOTAL EXPENDITURES	6,743,501	6,969,249	6,941,628
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	(293,700)	(399,461)	(130,992)
OTHER FINANCING SOURCES/(USES)			
Transfers In	0	0	0
Transfers (Out)	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	0	0	0
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(293,700)	(399,461)	(130,992)
FUND BALANCES, Beginning of Year	8,830,342	8,830,342	8,830,342
FUND BALANCES, End of Year	\$8,536,642	\$8,430,881	\$8,699,350

See accompanying independent auditors' report.

TANGIPAOHA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

NCLBA

Budgetary Comparison Schedule

Schedule of Revenues, Expenditures, and Changes in

Fund Balances-Budget to Actual

For the Year Ended June 30, 2008

	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
REVENUES			
Local Sources:			
Ad Valorem Taxes	\$0	\$0	\$0
Sales and Use Taxes	0	0	0
Tuition	0	0	0
Investment Income	0	0	0
Other	0	0	0
State Sources:			
Unrestricted Grants-in-Aid	0	0	0
Restricted Grants-in-Aid	0	0	0
Federal Sources	11,701,347	14,515,262	10,820,039
TOTAL REVENUES	11,701,347	14,515,262	10,820,039
EXPENDITURES			
Current:			
Instruction:			
Regular Ed Programs	0	0	48,920
Special Ed Programs	6,459,550	7,891,011	6,954,066
Vocational Ed Programs	0	0	0
Other Instructional Programs	0	0	0
Adult Ed Programs	0	0	0
Support Services:			
Student Services	323,403	360,196	244,553
Instructional Staff Support	3,657,967	4,716,828	2,818,253
General Administration	2,900	1,650	2,133
School Administration	0	33,031	0
Business Services	0	0	32,678
Plant Services	133,386	197,090	164,563
Central Services	108,142	31,700	0
Student Transportation	0	352,216	28,608
Food Services	0	0	0
Community Service Programs	0	137,596	24,731
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	0	0	0
Interest and Bank Charges	0	0	0
TOTAL EXPENDITURES	10,685,348	13,721,318	10,318,505
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,015,999	793,944	501,534
OTHER FINANCING SOURCES/(USES)			
Transfers In	0	0	0
Transfers (Out)	(615,999)	(733,564)	(501,534)
TOTAL OTHER FINANCING SOURCES/(USES)	(615,999)	(733,564)	(501,534)
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	400,000	60,380	0
FUND BALANCES, Beginning of Year	0	0	0
FUND BALANCES, End of Year	\$400,000	\$60,380	\$0

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO BUDGETARY COMPARISON SCHEDULE

A. BUDGETS

The School System utilizes the following procedures in establishing budgetary data reflected in the financial statements: Prior to September 15, the Superintendent submits to the Board a proposed annual appropriated budget for the General Fund for the fiscal year commencing the prior July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15, the budget is legally enacted through adoption by the System's Board.

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

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

SUPPLEMENTAL INFORMATION

**COMBINING NONMAJOR GOVERNMENTAL FUNDS -
BY FUND TYPE**

TANGIPAOHA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Governmental Funds
 Combining Balance Sheet - By Fund Type

As of June 30, 2008

	<i>Special Revenue Funds</i>	<i>Debt Service Funds</i>	<i>Capital Projects Funds</i>	<i>Total</i>
ASSETS				
Cash and Cash Equivalents	\$4,705,295	\$4,268,420	\$2,234,076	\$11,207,791
Restricted Cash	0	0	0	0
Investments	0	0	0	0
Receivables:				
Note Receivable	0	0	2,662	2,662
Other	5,970	0	0	5,970
Due from Other Funds	95,762	0	0	95,762
Due from Other Governments	3,584,226	0	0	3,584,226
Inventory	62,955	0	0	62,955
TOTAL ASSETS	\$8,454,208	\$4,268,420	\$2,236,738	\$14,959,366
LIABILITIES				
Accounts Payable	10,000	143,878	0	153,878
Salaries Payable	2,035,820	0	0	2,035,820
Due to Other Funds	2,273,174	0	0	2,273,174
Deferred Revenues	1,256,711	0	2,662	1,259,373
TOTAL LIABILITIES	5,575,705	143,878	2,662	5,722,245
FUND BALANCES				
Reserved for Encumbrances	0	0	0	0
Reserved for Inventory	47,136	0	0	47,136
Reserved for Debt Service	0	4,124,542	0	4,124,542
Unreserved - Undesignated	2,831,367	0	2,234,076	5,065,443
TOTAL FUND BALANCES	2,878,503	4,124,542	2,234,076	9,237,121
TOTAL LIABILITIES AND FUND BALANCES	\$8,454,208	\$4,268,420	\$2,236,738	\$14,959,366

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - By Fund Type

For the Year Ended June 30, 2008

	<i>Special Revenue Funds</i>	<i>Debt Service Funds</i>	<i>Capital Projects Funds</i>	<i>Total</i>
REVENUES				
Local Sources:				
Ad Valorem Taxes	\$1,699,445	2,341,229	\$0	\$4,040,674
Sales and Use Taxes	0	4,528,469	0	4,528,469
Investment Income	49,752	172,915	72,975	295,642
Other	2,112,081	0	141,784	2,253,865
State Sources:				
Restricted Grants-in-Aid	5,584,648	0	0	5,584,648
Federal Sources	19,142,347	0	0	19,142,347
TOTAL REVENUES	28,588,273	7,042,613	214,759	35,845,645
EXPENDITURES				
Current:				
Instruction:				
Regular Ed Programs	2,784,481	0	0	2,784,481
Special Ed Programs	2,515,461	0	0	2,515,461
Vocational Ed Programs	244,164	0	0	244,164
Other Instructional Programs	0	0	0	0
Special Programs	4,744,863	0	0	4,744,863
Adult Ed Programs	355,188	0	0	355,188
Support Services:				
Student Services	480,608	0	0	480,608
Instructional Staff Support	1,630,280	0	0	1,630,280
General Administration	21,586	100,007	0	121,593
School Administration	266,518	0	0	266,518
Business Services	67,263	0	0	67,263
Plant Services	151,867	0	0	151,867
Central Services	284,177	0	0	284,177
Student Transportation	237,230	0	0	237,230
Food Services	10,225,972	0	0	10,225,972
Community Service Programs	5,700,543	0	0	5,700,543
Capital Outlay	69,643	0	465,927	535,570
Debt Service:				
Principal Retirement	0	5,215,000	0	5,215,000
Issuance Cost	0	0	0	0
Interest and Bank Charges	0	1,310,670	0	1,310,670
TOTAL EXPENDITURES	29,778,844	6,625,677	465,927	36,871,448
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,191,571)	416,936	(251,168)	(1,025,803)
OTHER FINANCING SOURCES/(USES)				
Transfers In	3,157,290	25,239	0	3,182,529
Transfers (Out)	(1,842,509)	0	0	(1,842,509)
Proceeds from Sales of Fixed Assets	0	0	0	0
Payments to Escrow Agent	0	0	0	0
Issuance of Debt	0	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	1,314,781	25,239	0	1,340,020
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	123,210	442,175	(251,168)	314,217
FUND BALANCES, Beginning of Year	2,755,293	3,682,357	2,485,244	8,922,904
FUND BALANCES, End of Year	\$2,878,503	\$4,124,542	\$2,234,076	\$9,237,121

See accompanying independent auditors' report.

NONMAJOR SPECIAL REVENUE FUNDS

Nonmajor Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes. The School System maintains the following Special Revenue Funds:

SCHOOL LUNCH/BREAKFAST FUND

The School Lunch/Breakfast Fund is used to account for the operations of the school food service program 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 emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

TIMBER FUND

The Sixteenth Section Fund, Champ Cooper Timber, and Kentwood Timber - are used to account for the use of funds and proceeds of the sale of timber on applicable lands.

INDIVIDUALS WITH DISABILITIES EDUCATION ACT (IDEA)

Public Law 94-142 authorizes funding of the Handicapped Preschool and School Program, which is a federally financed program of free education in the least restrictive environment for children with exceptionalities.

Extension Special Ed - provides for medical and health services for handicapped children and free education in the least restrictive environment. This program is primarily funded by the federal government.

LA 4 PROGRAM

The LA 4 Improvement Enhancement grant is a state funded one time grant to be used at Midway Elementary and Woodland Park Early Learning Center. These funds will be used to improve and enhance the new LA 4 Pre-K grant.

LEAP

LEAP constitutes two programs, *LEAP Summer Remediation* which provides assistance to students who have failed one or more parts of the state criterion referenced tests for promotion; and *LEAP Tutoring* which its objectives are to improve reading and mathematics skill for students who are repeating 4th and 8th grade and first time 4th and 8th grade students who score below the 30th percentile on their 3rd and 7th grade Iowa test.

CRYSTAL ACADEMY

Crystal Academy offers students who academically behind their peers new opportunities to catch up or learn a trade. It is supported by tax collection revenue and general fund transfers.

WORKFORCE INVESTMENT ACT

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

MISCELLANEOUS PROGRAMS

Miscellaneous Programs is used to account for those programs that are anticipated to have a short duration or have relatively low monetary activity. For the fiscal year 2008, the following were grouped into Miscellaneous Programs: Learn and Serve America, Education Excellence, Arts Council of B.R., School Improvement, PM School, Life Skills, FIE Earmark Grant, LEAP Remediation, HESP Magnet, Section 504 Expenditures, HERA, Technology Improvement EETT, TANF Afterschool for All, Walmart Champ Cooper, LA Teacher Assist and Assmt, LTAAP Mentoring, Hurricane Katrina, CBT Building Online Learn, Title I Homeless, and Rural Ed Achievement.

K-3 READING

The K-3 Reading and Math Initiative is a State funded program. The target population for this initiative is kindergarten through third grade students who are at risk of experiencing difficulty in reading and/or mathematics.

ADULT EDUCATION FUND

The Adult education fund is a state and federally funded program offering higher education opportunities to persons who are age 16 or older.

VOCATIONAL EDUCATION FUND

The Vocational Education fund is a federally funded program restricted to expenditures for salaries, supplies and equipment to be used in vocational education programs.

21st CENTURY

is a federally funded program that provides support to local education agencies who elect in long-term, systematic, reform activities that lead to higher levels of student achievement and the achievement of the national and state education goals. Equipment including a multimedia computer, television, VCR, scanner, LCD player, and printer was purchased for each site to facilitate training.

8(g) SPECIAL PROJECTS FUNDS

The 8(g) Special Projects Funds are state grants provided by the State Board of Elementary and Secondary Education to create programs for special projects deemed worthy by the State Board.

LITERACY CHALLENGE

These funds are coordinated with federal, state, and district initiatives to provide research-based professional development experiences for classroom teachers and para-professionals with technology resources. The goal is to increase student academic achievement by providing meaningful skills and methodologies to support classroom teachers that will use these methods, materials, and equipment to provide effective classroom instruction.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Special Revenue Funds
Combining Balance Sheet

As of June 30, 2008

	<i>School Lunch/ Breakfast</i>	<i>Timber Fund</i>	<i>IDEA</i>	<i>LA 4 Program</i>
ASSETS				
Cash and Cash Equivalents	\$1,928,755	\$825,941	\$36,308	\$0
Investments	0	0	0	0
Accrued Interest Receivable	0	0	0	0
Other Receivables	5,970	0	0	0
Due From Other Funds	0	0	0	0
Due From Other Governments	674	0	1,901,954	497,784
Inventory, at cost	62,955	0	0	0
TOTAL ASSETS	\$1,998,354	\$825,941	\$1,938,262	\$497,784
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$0	\$0	\$0	\$0
Salaries Payable	768,119	0	439,374	224,402
Due to Other Funds	0	0	1,426,119	273,382
Due to Other Governments	0	0	0	0
Deferred Revenues	15,819	0	72,769	0
TOTAL LIABILITIES	783,938	0	1,938,262	497,784
Fund Balances:				
Reserved for Inventory	47,136	0	0	0
Unreserved - Undesignated	1,167,280	825,941	0	0
TOTAL FUND BALANCES	1,214,416	825,941	0	0
TOTAL LIABILITIES AND FUND BALANCES	\$1,998,354	\$825,941	\$1,938,262	\$497,784

See accompanying independent auditors' report.



<i>LEAP</i>	<i>Crystal Academy</i>	<i>Workforce Investment Act</i>	<i>Miscellaneous Programs</i>	<i>K-3 reading</i>	<i>Adult Education</i>	<i>Vocational Education</i>
\$0	\$119,018	\$63,115	\$1,267,985	\$17,434	\$0	\$0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	95,762	0	0	0
70,952	0	287,850	561,636	0	258,547	0
0	0	0	0	0	0	0
<u>\$70,952</u>	<u>\$119,018</u>	<u>\$350,965</u>	<u>\$1,925,383</u>	<u>\$17,434</u>	<u>\$258,547</u>	<u>\$0</u>

\$0	\$0	\$0	\$10,000	\$0	\$0	\$0
0	67,740	44,044	134,260	17,434	38,108	0
70,952	0	306,921	5,484	0	190,316	0
0	0	0	0	0	0	0
0	4,457	0	1,133,543	0	30,123	0
<u>70,952</u>	<u>72,197</u>	<u>350,965</u>	<u>1,283,287</u>	<u>17,434</u>	<u>258,547</u>	<u>0</u>
0	0	0	0	0	0	0
0	46,821	0	642,096	0	0	0
<u>0</u>	<u>46,821</u>	<u>0</u>	<u>642,096</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$70,952</u>	<u>\$119,018</u>	<u>\$350,965</u>	<u>\$1,925,383</u>	<u>\$17,434</u>	<u>\$258,547</u>	<u>\$0</u>

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Special Revenue Funds
Combining Balance Sheet

As of June 30, 2008

	<i>HESP Magnet</i>	<i>8(g) Special Projects Funds</i>	<i>LA's Role in Traditional American History</i>	<i>Totals</i>
ASSETS				
Cash and Cash Equivalents	\$398,777	\$47,962	\$0	\$4,705,295
Investments	0	0	0	0
Accrued Interest Receivable	0	0	0	0
Other Receivables	0	0	0	5,970
Due From Other Funds	0	0	0	95,762
Due From Other Governments	0	4,829	0	3,584,226
Inventory, at cost	0	0	0	62,955
TOTAL ASSETS	\$398,777	\$52,791	\$0	\$8,454,208
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$0	\$0	\$0	\$10,000
Salaries Payable	249,548	52,791	0	2,035,820
Due to Other Funds	0	0	0	2,273,174
Due to Other Governments	0	0	0	0
Deferred Revenues	0	0	0	1,256,711
TOTAL LIABILITIES	249,548	52,791	0	5,575,705
Fund Balances:				
Reserved for Inventory	0	0	0	47,136
Unreserved - Undesignated	149,229	0	0	2,831,367
TOTAL FUND BALANCES	149,229	0	0	2,878,503
TOTAL LIABILITIES AND FUND BALANCES	\$398,777	\$52,791	\$0	\$8,454,208

See accompanying independent auditors' report.

TANGIPAOHA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Year Ended June 30, 2008

	<u>School Lunch/ Breakfast</u>	<u>Timber Fund</u>	<u>IDEA</u>	<u>LA 4 Program</u>
REVENUES				
Local Sources:				
Ad Valorem Taxes	\$0	\$0	\$0	\$0
Sales and Use Taxes	0	0	0	0
Investment Income	20,601	27,396	0	0
Other	1,435,751	119,675	0	0
State Sources	0	0	0	1,898,545
Federal Sources	6,553,121	0	5,412,754	35,904
TOTAL REVENUES	8,009,473	147,071	5,412,754	1,934,449
EXPENDITURES				
Current:				
Instruction:				
Regular Ed Programs	0	8,891	616,666	0
Special Ed Programs	0	0	0	0
Vocational Ed Programs	0	0	0	0
Other Instructional Programs	0	0	0	0
Special Programs	0	0	2,960,882	1,783,981
Adult Ed Programs	0	0	0	0
Support Services:				
Student Services	0	0	447,836	0
Instructional Staff Support	0	0	211,492	121,446
General Administration	0	0	0	0
School Administration	0	0	0	0
Business Services	0	0	14,675	3,672
Plant Services	0	0	12,893	3,759
Central Services	0	0	63,082	0
Student Transportation	0	0	34,851	628
Food Services	10,225,972	0	0	0
Community Services	0	0	0	0
Capital Outlay	0	15,348	0	0
TOTAL EXPENDITURES	10,225,972	24,239	4,362,377	1,913,486
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,216,499)	122,832	1,050,377	20,963
OTHER FINANCING SOURCES/(USES)				
Transfers In	2,048,553	0	0	0
Transfers (Out)	0	0	(1,050,377)	(20,963)
Proceeds from Sales of Fixed Assets	0	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	2,048,553	0	(1,050,377)	(20,963)
EXCESS/(DEFICIENCY) OF REVENUES & OTHER SOURCES OVER EXPENDITURES & OTHER USES	(167,946)	122,832	0	0
FUND BALANCES, Beginning of Year	1,382,362	703,109	0	0
FUND BALANCES, End of Year	\$1,214,416	\$825,941	\$0	\$0

See accompanying independent auditors' report.

<i>LEAP</i>	<i>Crystal Academy</i>	<i>Workforce Investment Act</i>	<i>Miscellaneous Programs</i>	<i>K-3 Reading</i>	<i>Adult Education</i>	<i>Vocational Education</i>
\$0	\$578,597	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0
0	411	0	0	0	0	0
0	0	0	526,029	0	0	0
733,934	24,757	0	1,882,853	115,892	0	0
0	0	6,129,617	162,371	0	375,318	247,999
733,934	603,765	6,129,617	2,571,253	115,892	375,318	247,999
0	467,313	0	1,539,740	111,753	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	244,164
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	355,188	0
0	0	0	24,695	0	557	0
536,356	31	0	481,199	4,139	0	0
0	21,586	0	0	0	0	0
0	142,948	0	94,900	0	0	0
0	0	0	0	0	0	0
0	49,853	0	71,988	0	12,472	0
0	0	0	221,095	0	0	0
197,578	0	0	4,004	0	0	0
0	0	0	0	0	0	0
0	0	5,700,543	0	0	0	0
0	0	0	54,295	0	0	0
733,934	681,731	5,700,543	2,491,916	115,892	368,217	244,164
0	(77,966)	429,074	79,337	0	7,101	3,835
0	156,242	0	182,952	0	0	0
0	0	(429,074)	(321,470)	0	(7,101)	(3,835)
0	0	0	0	0	0	0
0	156,242	(429,074)	(138,518)	0	(7,101)	(3,835)
0	78,276	0	(59,181)	0	0	0
0	(31,455)	0	701,277	0	0	0
\$0	\$46,821	\$0	\$642,096	\$0	\$0	\$0

(Continued)

TANGIPAOHA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Special Revenue Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Year Ended June 30, 2008

	<i>HESP Magnet</i>	<i>8(g) Special Projects</i>	<i>LA's Role in Traditional American History</i>	<i>Totals</i>
REVENUES				
Local Sources:				
Ad Valorem Taxes	\$1,120,848	\$0	\$0	\$1,699,445
Sales and Use Taxes	0	0	0	0
Investment Income	1,344	0	0	49,752
Other	30,626	0	0	2,112,081
State Sources	0	928,667	0	5,584,648
Federal Sources	0	0	225,263	19,142,347
TOTAL REVENUES	1,152,818	928,667	225,263	28,586,273
EXPENDITURES				
Current:				
Instruction:				
Regular Ed Programs	0	40,118	0	2,784,481
Special Ed Programs	1,690,839	824,622	0	2,515,461
Vocational Ed Programs	0	0	0	244,164
Other Instructional Programs	0	0	0	0
Special Programs	0	0	0	4,744,863
Adult Ed Programs	0	0	0	355,188
Support Services:				
Student Services	0	7,520	0	480,608
Instructional Staff Support	4,707	53,052	217,858	1,630,280
General Administration	0	0	0	21,586
School Administration	28,670	0	0	266,518
Business Services	48,916	0	0	67,263
Plant Services	0	98	804	151,867
Central Services	0	0	0	284,177
Student Transportation	0	169	0	237,230
Food Services	0	0	0	10,225,972
Community Services	0	0	0	5,700,543
Capital Outlay	0	0	0	69,643
TOTAL EXPENDITURES	1,773,132	925,579	218,662	29,779,844
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	(620,314)	3,088	6,601	(1,191,571)
OTHER FINANCING SOURCES/(USES)				
Transfers In	769,543	0	0	3,157,290
Transfers (Out)	0	(3,088)	(6,601)	(1,842,509)
Proceeds from Sales of Fixed Assets	0	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	769,543	(3,088)	(6,601)	1,314,781
EXCESS/(DEFICIENCY) OF REVENUES & OTHER SOURCES OVER EXPENDITURES & OTHER USES	149,229	0	0	123,210
FUND BALANCES, Beginning of Year	0	0	0	2,755,293
FUND BALANCES, End of Year	\$149,229	\$0	\$0	\$2,878,503

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

	<i>School Lunch/Breakfast</i>		
	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
REVENUES			
Local Sources:			
Ad Valorem Taxes	\$0	\$0	\$0
Sales and Use Taxes	0	0	0
Investment Income	55,000	20,241	20,601
Other	1,485,675	1,392,000	1,435,751
State Sources	0	0	0
Federal Sources	6,677,060	6,779,683	6,553,121
TOTAL REVENUES	8,217,735	8,191,924	8,009,473
EXPENDITURES			
Current:			
Instruction:			
Regular Ed Programs	0	0	0
Special Ed Programs	0	0	0
Vocational Ed Programs	0	0	0
Other Instructional Programs	0	0	0
Special Programs	0	0	0
Adult Ed Programs	0	0	0
Support Services:			
Student Services	0	0	0
Instructional Staff Support	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Business Services	0	0	0
Plant Services	0	0	0
Central Services	79,020	24,375	0
Student Transportation	0	0	0
Food Services	10,631,575	10,892,086	10,225,972
Community Services	0	0	0
Capital Outlay	0	0	0
TOTAL EXPENDITURES	10,710,595	10,916,461	10,225,972
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,492,860)	(2,724,537)	(2,216,499)
OTHER FINANCING SOURCES/(USES)			
Transfers In	2,363,553	2,363,553	2,048,553
Transfers (Out)	0	0	0
Proceeds from Sales of Fixed Assets	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	2,363,553	2,363,553	2,048,553
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(129,307)	(380,984)	(167,946)
FUND BALANCES, Beginning of Year	1,382,362	1,382,362	1,382,362
FUND BALANCES, End of Year	\$1,253,055	\$1,021,378	\$1,214,416

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

<i>Timber Fund</i>			<i>IDEA</i>		
<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
\$0	\$0	\$0	0	\$0	\$0
0	0	0	0	0	0
32,510	27,110	27,396	0	0	0
0	119,675	119,675	0	0	0
0	0	0	108,090	19,994	0
0	0	0	4,951,098	5,942,172	5,412,754
32,510	146,785	147,071	5,059,188	5,962,166	5,412,754
60,000	30,000	8,891	640,293	616,050	616,666
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	2,830,903	3,481,146	2,960,882
0	0	0	0	0	0
0	0	0	593,707	494,645	447,836
0	0	0	314,605	662,717	211,492
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	4,200	18,000	14,675
0	0	0	10,890	17,990	12,893
0	0	0	43,334	52,769	63,082
0	0	0	34,903	32,421	34,851
0	0	0	0	0	0
0	0	0	300	300	0
55,000	45,000	15,348	0	0	0
115,000	75,000	24,239	4,473,135	5,376,038	4,362,377
(82,490)	71,785	122,832	586,053	586,128	1,050,377
0	0	0	83,500	75,666	0
0	0	0	(544,603)	(1,114,866)	(1,050,377)
0	0	0	0	0	0
0	0	0	(461,103)	(1,039,200)	(1,050,377)
(82,490)	71,785	122,832	124,950	(453,072)	0
703,109	703,109	703,109	0	0	0
\$620,619	\$774,894	\$825,941	\$124,950	(\$453,072)	\$0

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

	<i>LA 4 Program</i>		
	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
REVENUES:			
Local Sources:			
Ad Valorem Taxes	\$0	\$0	\$0
Sales and Use Taxes	0	0	0
Investment Income	0	0	0
Other	0	0	0
State Sources	1,072,859	1,855,950	1,898,545
Federal Sources	579,960	0	35,904
TOTAL REVENUES	1,652,819	1,855,950	1,934,449
EXPENDITURES:			
Current:			
Instruction:			
Regular Ed Programs	0	0	0
Special Ed Programs	0	0	0
Vocational Ed Programs	0	0	0
Other Instructional Programs	0	0	0
Special Programs	1,476,721	1,749,904	1,783,981
Adult Ed Programs	0	0	0
Support Services:			
Student Services	2,285	9,645	0
Instructional Staff Support	135,855	141,564	121,446
General Administration	0	0	0
School Administration	0	0	0
Business Services	1,800	2,000	3,672
Plant Services	4,466	5,189	3,759
Central Services	0	0	0
Student Transportation	2,552	5,102	628
Food Services	0	0	0
Community Services	3,500	6,500	0
Capital Outlay	0	0	0
TOTAL EXPENDITURES	1,627,179	1,919,904	1,913,486
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	25,640	(63,954)	20,963
OTHER FINANCING SOURCES/(USES)			
Transfers In	0	0	0
Transfers (Out)	(25,640)	(20,963)	(20,963)
Proceeds from Sales of Fixed Assets	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	(25,640)	(20,963)	(20,963)
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	0	(84,917)	0
FUND BALANCES, Beginning of Year	0	0	0
FUND BALANCES, End of Year	\$0	(\$84,917)	\$0

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

<i>LEAP</i>			<i>Crystal Academy</i>		
<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
\$0	\$0	\$0	500,000	530,000	578,597
0	0	0	0	0	0
0	0	0	727	339	411
0	0	0	0	0	0
478,427	596,468	733,934	21,675	24,756	24,757
0	0	0	0	0	0
478,427	596,468	733,934	522,402	555,095	603,765
0	0	0	519,340	471,638	467,313
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
429,675	482,570	536,356	875	0	31
0	0	0	20,550	21,586	21,586
0	0	0	179,978	135,791	142,948
0	0	0	0	0	0
0	0	0	35,155	50,868	49,853
0	0	0	0	0	0
119,075	188,898	197,578	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
548,750	671,468	733,934	755,898	679,883	681,731
(70,323)	(75,000)	0	(233,496)	(124,788)	(77,966)
70,323	75,000	0	206,428	156,242	156,242
0	0	0	0	0	0
0	0	0	0	0	0
70,323	75,000	0	206,428	156,242	156,242
0	0	0	(27,068)	31,454	78,276
0	0	0	(31,455)	(31,455)	(31,455)
\$0	\$0	\$0	(\$58,523)	(\$1)	\$46,821

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

	<i>Workforce Investment Act</i>		
	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
REVENUES:			
Local Sources:			
Ad Valorem Taxes	\$0	\$0	\$0
Sales and Use Taxes	0	0	0
Investment Income	0	0	0
Other	0	0	0
State Sources	0	0	0
Federal Sources	5,912,645	6,759,070	6,129,617
TOTAL REVENUES	5,912,645	6,759,070	6,129,617
EXPENDITURES:			
Current:			
Instruction:			
Regular Ed Programs	0	0	0
Special Ed Programs	0	0	0
Vocational Ed Programs	0	0	0
Other Instructional Programs	0	0	0
Special Programs	0	0	0
Adult Ed Programs	0	0	0
Support Services:			
Student Services	0	0	0
Instructional Staff Support	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Business Services	0	0	0
Plant Services	0	0	0
Central Services	0	0	0
Student Transportation	0	0	0
Food Services	0	0	0
Community Services	5,572,645	6,386,070	5,700,543
Capital Outlay	0	0	0
TOTAL EXPENDITURES	5,572,645	6,386,070	5,700,543
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	340,000	373,000	429,074
OTHER FINANCING SOURCES/(USES)			
Transfers In	0	0	0
Transfers (Out)	(340,000)	(373,000)	(429,074)
Proceeds from Sales of Fixed Assets	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	(340,000)	(373,000)	(429,074)
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	0	0	0
FUND BALANCES, Beginning of Year	0	0	0
FUND BALANCES, End of Year	\$0	\$0	\$0

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

<i>Miscellaneous Programs</i>			<i>K-3 Reading</i>		
<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
25,000	22,000	0	0	0	0
750,270	810,431	526,029	0	0	0
1,068,334	1,417,331	1,882,853	145,681	115,891	115,892
296,419	1,419,288	162,371	0	0	0
<u>2,140,023</u>	<u>3,669,050</u>	<u>2,571,253</u>	<u>145,681</u>	<u>115,891</u>	<u>115,892</u>
713,919	1,162,559	1,539,740	135,966	115,891	111,753
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
92,399	1,168,323	0	0	0	0
0	0	0	0	0	0
27,699	27,253	24,695	0	0	0
689,645	1,299,004	481,199	9,715	0	4,139
1,150	1,150	0	0	0	0
99,894	107,973	94,900	0	0	0
0	0	0	0	0	0
78,232	80,668	71,988	0	0	0
341,787	244,551	221,095	0	0	0
1,500	31,767	4,004	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	53,297	54,295	0	0	0
<u>2,046,225</u>	<u>4,176,545</u>	<u>2,491,916</u>	<u>145,681</u>	<u>115,891</u>	<u>115,892</u>
93,798	(507,495)	79,337	0	0	0
472,996	429,349	182,952	0	0	0
(562,089)	(508,103)	(321,470)	0	0	0
0	0	0	0	0	0
<u>(89,093)</u>	<u>(78,754)</u>	<u>(138,518)</u>	<u>0</u>	<u>0</u>	<u>0</u>
4,705	(586,249)	(59,181)	0	0	0
701,277	701,277	701,277	0	0	0
<u>\$705,982</u>	<u>\$115,028</u>	<u>\$642,096</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

See accompanying independent auditors' report.

TANGIPAOHA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

	<i>Adult Education</i>		
	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
REVENUES:			
Local Sources:			
Ad Valorem Taxes	\$0	\$0	\$0
Sales and Use Taxes	0	0	0
Investment Income	0	0	0
Other	0	0	0
State Sources	0	0	0
Federal Sources	259,904	284,238	375,318
TOTAL REVENUES	259,904	284,238	375,318
EXPENDITURES:			
Current:			
Instruction:			
Regular Ed Programs	0	0	0
Special Ed Programs	0	0	0
Vocational Ed Programs	0	0	0
Other Instructional Programs	0	0	0
Special Programs	0	0	0
Adult Ed Programs	352,273	390,640	355,188
Support Services:			
Student Services	1,000	1,157	557
Instructional Staff Support	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Business Services	0	0	0
Plant Services	11,512	11,860	12,472
Central Services	0	0	0
Student Transportation	0	0	0
Food Services	0	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
TOTAL EXPENDITURES	364,785	403,657	368,217
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	(104,881)	(119,419)	7,101
OTHER FINANCING SOURCES/(USES)			
Transfers In	113,935	79,677	0
Transfers (Out)	(9,054)	(7,509)	(7,101)
Proceeds from Sales of Fixed Assets	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	104,881	72,168	(7,101)
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	0	(47,251)	0
FUND BALANCES, Beginning of Year	0	0	0
FUND BALANCES, End of Year	\$0	(\$47,251)	\$0

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

<i>Vocational Education Fund</i>			<i>HESP Magnet</i>		
<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
\$0	\$0	\$0	\$0	\$1,071,150	\$1,120,848
0	0	0	0	0	0
0	0	0	0	603	1,344
0	0	0	0	0	30,626
0	0	0	0	0	0
305,157	324,083	247,999	0	0	0
305,157	324,083	247,999	0	1,071,753	1,152,818
0	0	0	0	0	0
0	0	0	599,688	1,729,387	1,690,839
301,307	320,248	244,164	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	70,203	4,707
0	0	0	0	5,470	0
0	0	0	14,233	35,919	28,670
0	0	0	317	317	48,916
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
301,307	320,248	244,164	614,238	1,841,296	1,773,132
3,850	3,835	3,835	(614,238)	(769,543)	(620,314)
0	0	0	614,238	769,543	769,543
(3,835)	(3,835)	(3,835)	0	0	0
0	0	0	0	0	0
(3,835)	(3,835)	(3,835)	614,238	769,543	769,543
15	0	0	0	0	149,229
0	0	0	0	0	0
\$15	\$0	\$0	\$0	\$0	\$149,229

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

	<i>8(g) Special Projects Funds</i>		
	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
REVENUES:			
Local Sources:			
Ad Valorem Taxes	\$0	\$0	\$0
Sales and Use Taxes	0	0	0
Investment Income	0	0	0
Other	0	0	0
State Sources	398,707	927,897	928,667
Federal Sources	0	0	0
TOTAL REVENUES	398,707	927,897	928,667
EXPENDITURES:			
Current:			
Instruction:			
Regular Ed Programs	14,062	19,772	40,118
Special Ed Programs	334,491	864,005	824,622
Vocational Ed Programs	0	0	0
Other Instructional Programs	0	0	0
Special Programs	0	0	0
Adult Ed Programs	0	0	0
Support Services:			
Student Services	560	278	7,520
Instructional Staff Support	48,526	43,551	53,052
General Administration	0	0	0
School Administration	0	0	0
Business Services	0	0	0
Plant Services	391	98	98
Central Services	0	0	0
Student Transportation	577	193	169
Food Services	0	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
TOTAL EXPENDITURES	398,707	927,897	925,579
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	0	3,088
OTHER FINANCING SOURCES/(USES)			
Transfers In	0	0	0
Transfers (Out)	0	(3,088)	(3,088)
Proceeds from Sales of Fixed Assets	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	0	(3,088)	(3,088)
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	0	(3,088)	0
FUND BALANCES, Beginning of Year	0	0	0
FUND BALANCES, End of Year	\$0	(\$3,088)	\$0

See accompanying independent auditors' report.

NONMAJOR DEBT SERVICE FUNDS

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

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Debt Service Funds
Combining Balance Sheet

As of June 30, 2008

	<i>Sales Tax Bond</i>	<i>District Revenue Bonds</i>	<i>District General Obligation Bonds</i>	<i>Totals</i>
ASSETS				
Cash and Cash Equivalents	\$649,329	\$550,067	\$3,069,024	\$4,268,420
Restricted Cash and Cash Equivalents	0	0	0	0
Investments	0	0	0	0
Ad Valorem Taxes Receivable	0	0	0	0
Accrued Interest Receivable	0	0	0	0
TOTAL ASSETS	<u>\$649,329</u>	<u>\$550,067</u>	<u>\$3,069,024</u>	<u>\$4,268,420</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Other Liabilities	0	0	143,878	\$143,878
TOTAL LIABILITIES	<u>0</u>	<u>0</u>	<u>143,878</u>	<u>143,878</u>
Fund Balances:				
Reserved for Debt Service	649,329	550,067	2,925,146	4,124,542
TOTAL FUND BALANCES	<u>649,329</u>	<u>550,067</u>	<u>2,925,146</u>	<u>4,124,542</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$649,329</u>	<u>\$550,067</u>	<u>\$3,069,024</u>	<u>\$4,268,420</u>

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Debt Service Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Year Ended June 30, 2008

	<i>Sales Tax Bond</i>	<i>District Revenue Bond</i>	<i>District General Obligation Bond</i>	<i>Totals</i>
REVENUES				
Local Sources:				
Taxes:				
Ad Valorem	\$0	\$0	\$2,341,229	\$2,341,229
Sales and Use	3,267,975	1,260,494	0	4,528,469
Investment Income	52,317	21,294	99,304	172,915
TOTAL REVENUES	3,320,292	1,281,788	2,440,533	7,042,613
EXPENDITURES				
Current:				
General Administration	0	8,193	91,814	100,007
Debt Service:				
Principal Retirement	2,820,000	960,000	1,435,000	5,215,000
Issuance Cost	0	0	0	0
Interest and Bank Charges	490,402	261,594	558,674	1,310,670
TOTAL EXPENDITURES	3,310,402	1,229,787	2,085,488	6,625,677
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	9,890	52,001	355,045	416,936
OTHER FINANCING SOURCES/(USES)				
Transfers In	0	0	25,239	25,239
Transfers (Out)	0	0	0	0
(Discount) Premium	0	0	0	0
Payments to Escrow Agent	0	0	0	0
Issuance of Debt	0	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	0	0	25,239	25,239
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	9,890	52,001	380,284	442,175
FUND BALANCES, Beginning of Year	639,439	498,066	2,544,862	3,682,367
FUND BALANCES, End of Year	\$649,329	\$550,067	\$2,925,146	\$4,124,542

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Debt Service Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

Sales Tax Bond

	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
REVENUES			
Local Services:			
Taxes:			
Advalorem	\$0	\$0	\$0
Sales and Use	3,276,801	3,272,028	3,267,975
Investment Income	50,000	50,850	52,317
TOTAL REVENUES	3,326,801	3,322,878	3,320,292
EXPENDITURES			
Current:			
General Administration	22,000	22,000	0
Debt Service:			
Principle Retirement	2,820,000	2,820,000	2,820,000
Issuance Cost	0	0	0
Interest and Bank Charges	475,338	475,338	490,402
TOTAL EXPENDITURES	3,317,338	3,317,338	3,310,402
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	9,463	5,540	9,890
OTHER FINANCING SOURCES/(USES)			
Transfers In	0	0	0
Transfers (Out)	0	0	0
Discount (Premium)	0	0	0
Payment to Escrow Agent	0	0	0
Issuance of Debt	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	0	0	0
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	9,463	5,540	9,890
FUND BALANCES, Beginning of Year	639,439	639,439	639,439
FUND BALANCES, End of Year	\$648,902	\$644,979	\$649,329

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Debt Service Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

<i>District Revenue Bonds</i>			<i>District General Obligation Bonds</i>		
<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
\$0	\$0	\$0	\$2,144,456	\$2,192,258	\$2,341,229
1,260,494	1,260,494	1,260,494	0	0	0
25,170	31,050	21,294	120,000	96,500	99,304
1,285,664	1,291,544	1,281,788	2,264,456	2,288,758	2,440,533
8,194	8,194	8,193	85,779	91,815	91,814
960,001	960,001	960,000	1,435,000	1,435,000	1,435,000
0	0	0	0	0	0
289,069	289,069	261,594	560,075	559,075	558,674
1,257,264	1,257,264	1,229,787	2,080,854	2,085,890	2,085,488
28,400	34,280	52,001	183,602	202,868	355,045
0	0	0	25,239	25,239	25,239
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	25,239	25,239	25,239
28,400	34,280	52,001	208,841	228,107	380,284
498,066	498,066	498,066	2,544,862	2,544,862	2,544,862
<u>\$526,466</u>	<u>\$532,346</u>	<u>\$550,067</u>	<u>\$2,753,703</u>	<u>\$2,772,969</u>	<u>\$2,925,146</u>

See accompanying independent auditors' report.

NONMAJOR CAPITAL PROJECTS FUNDS

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

DISTRICT FUNDS

The various district funds are used to account for the construction and renovation of school facilities within the respective school districts. Bond issues funded by ad valorem taxes within the various school districts and earnings on investments provide the majority of the financing. Other sources of revenues include litigations or insurance proceeds.

HURRICANE KATRINA INSURANCE FUND

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

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Capital Projects Funds
Combining Balance Sheet

As of June 30, 2008

	<i>Construction District #102 Amite</i>	<i>Kentwood District 107</i>	<i>Hammond District #1</i>	<i>Construction Sale Of Hammond</i>
ASSETS				
Cash and Cash Equivalents	\$279,445	\$0	\$0	\$1,503,790
Investments	0	0	0	0
Note Receivable	0	0	0	2,662
Accrued Interest	0	0	0	0
Due From Other Funds	0	0	0	0
Other Receivable	0	0	0	0
TOTAL ASSETS	\$279,445	\$0	\$0	\$1,506,452
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$0	\$0	\$0	\$0
Deferred Revenues	0	0	0	2,662
Due to Other Funds	0	0	0	0
TOTAL LIABILITIES	0	0	0	2,662
Fund Balances:				
Reserved for Encumbrances	0	0	0	0
Unreserved - Undesignated	279,445	0	0	1,503,790
TOTAL FUND BALANCES	279,445	0	0	1,503,790
TOTAL LIABILITIES AND FUND BALANCES	\$279,445	\$0	\$0	\$1,506,452

See accompanying independent auditors' report

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<i>Miscellaneous</i>	<i>Hurricane Katrina</i>	<i>Construction District #116 Sumner</i>	<i>Construction District #104 Loranger</i>	<i>Construction District #115 Independence</i>	<i>Total</i>
\$0	\$200,065	\$75,154	\$0	\$175,622	\$2,234,076
0	0	0	0	0	0
0	0	0	0	0	2,662
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$0</u>	<u>\$200,065</u>	<u>\$75,154</u>	<u>\$0</u>	<u>\$175,622</u>	<u>\$2,236,738</u>

\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	2,662
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,662</u>

0	0	0	0	0	0
0	200,065	75,154	0	175,622	2,234,076
<u>0</u>	<u>200,065</u>	<u>75,154</u>	<u>0</u>	<u>175,622</u>	<u>2,234,076</u>
<u>\$0</u>	<u>\$200,065</u>	<u>\$75,154</u>	<u>\$0</u>	<u>\$175,622</u>	<u>\$2,236,738</u>

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Capital Projects Funds
 Combining Statement of Revenues, Expenditures and Changes In Fund Balances

For the Year Ended June 30, 2008

	<u>Construction District #102 Amite</u>	<u>District #107 Kentwood</u>	<u>Hammond District #1</u>	<u>Construction Sale Of Hammond</u>
REVENUES				
Local Sources:				
Sales and Use Tax	\$0	\$0	\$0	\$0
Investment Income	10,764	0	0	51,402
Other	0	0	0	0
TOTAL REVENUES	<u>10,764</u>	<u>0</u>	<u>0</u>	<u>51,402</u>
EXPENDITURES				
Current:				
Regular Instruction	0	0	0	0
Special Instruction	0	0	0	0
Instructional Staff Support	0	0	0	0
General Administration	0	0	0	0
Business Services	0	0	0	0
Plant Services	0	0	0	0
Bond Issuance Costs	0	0	0	0
Capital Outlay	176,907	0	0	0
TOTAL EXPENDITURES	<u>176,907</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	(166,143)	0	0	51,402
OTHER FINANCING SOURCES/(USES)				
Issuance of Debt	0	0	0	0
Transfers (Out)	0	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(166,143)	0	0	51,402
FUND BALANCES, Beginning of Year	445,588	0	0	1,452,388
FUND BALANCES, End of Year	<u>\$279,445</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,503,790</u>

See accompanying independent auditors' report

<i>Miscellaneous</i>	<i>Hurricane Katrina</i>	<i>Construction District #116 Sumner</i>	<i>Construction District #104 Loranger</i>	<i>Construction District #115 Independence</i>	<i>Totals</i>
\$0	\$0	\$0	\$0	\$0	\$0
0	0	2,587	0	8,222	72,975
0	0	0	141,784	0	141,784
0	0	2,587	141,784	8,222	214,759
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	141,784	147,236	465,927
0	0	0	141,784	147,236	465,927
0	0	2,587	0	(139,014)	(251,168)
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	2,587	0	(139,014)	(251,168)
0	200,065	72,567	0	314,636	2,485,244
\$0	\$200,065	\$75,154	\$0	\$175,622	\$2,234,076

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Capital Projects Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

Construction District #102 - Amite

	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
REVENUES			
Sales and Use Taxes	\$0	\$0	\$0
Investment Income	70,000	69,000	10,764
Other Revenues	0	0	0
TOTAL REVENUES	70,000	69,000	10,764
EXPENDITURES			
Current:			
Regular Instruction	0	0	0
Special Instruction	0	0	0
Instructional Staff Support	0	0	0
General Administration	0	0	0
Business Services	0	0	0
Plant Services	0	0	0
Bond Issuance Costs	0	0	0
Capital Outlay	0	141,785	176,907
TOTAL EXPENDITURES	0	141,785	176,907
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	70,000	(72,785)	(166,143)
OTHER FINANCING SOURCES/(USES)			
Issuance of Debt	0	0	0
Transfers (Out)	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	0	0	0
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	70,000	(72,785)	(166,143)
FUND BALANCES, Beginning of Year	445,588	445,588	445,588
FUND BALANCES, End of Year	\$515,588	\$372,803	\$279,445

See accompanying independent auditors' report.

TANGIPAOHA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Capital Projects Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

<i>Construction District # 107 Kentwood</i>			<i>Hammond District #1</i>		
<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
\$0	\$0	\$0	\$0	\$0	\$0
0	6,000	0	0	0	0
0	0	0	0	0	0
0	6,000	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	6,000	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	6,000	0	0	0	0
0	0	0	0	0	0
\$0	\$6,000	\$0	\$0	\$0	\$0

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Capital Projects Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

	<i>Construction Sale Of Hammond Property</i>		
	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
REVENUES			
Sales and Use Taxes	\$0	\$0	\$0
Investment Income	150,000	158,000	51,402
Other Revenues	0		
TOTAL REVENUES	150,000	158,000	51,402
EXPENDITURES			
Current:			
Regular Instruction	0	0	0
Special Instruction	0	0	0
Instructional Staff Support	0	0	0
General Administration	0	0	0
Business Services	0	0	0
Plant Services	0	0	0
Bond Issuance Costs	0	0	0
Capital Outlay	0	0	0
TOTAL EXPENDITURES	0	0	0
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	150,000	158,000	51,402
OTHER FINANCING SOURCES/(USES)			
Issuance of Debt	0	0	0
Transfers (Out)	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	0	0	0
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	150,000	158,000	51,402
FUND BALANCES, Beginning of Year	1,452,388	1,452,388	1,452,388
FUND BALANCES, End of Year	<u>\$1,602,388</u>	<u>\$1,610,388</u>	<u>\$1,503,790</u>

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Capital Projects Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

Construction District #116 - Sumner

	Original Budget	Final Budget	Actual
REVENUES			
Sales and Use Taxes	\$0	\$0	\$0
Investment Income	50,000	53,000	2,587
Other Revenue		0	0
TOTAL REVENUES	50,000	53,000	2,587
EXPENDITURES			
<i>Current:</i>			
Regular Instruction	0	0	0
Special Instruction	0	0	0
Instructional Staff Support	0	0	0
General Administration	0	0	0
Business Services	0	0	0
Plant Services	0	0	0
Bond Issuance Costs	0	0	0
Capital Outlay	81,682	146,536	0
TOTAL EXPENDITURES	81,682	146,536	0
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	(31,682)	(93,536)	2,587
OTHER FINANCING SOURCES/(USES)			
Issuance of Debt	0	0	0
Transfers (Out)	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	0	0	0
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(31,682)	(93,536)	2,587
FUND BALANCES, Beginning of Year	72,567	72,567	72,567
FUND BALANCES, End of Year	\$40,885	(\$20,969)	\$75,154

See accompanying Independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Nonmajor Capital Projects Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

<i>Construction District #104 Loranger</i>			<i>Construction District # 115 Independence</i>		
<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
\$0	\$0	\$0	\$0	\$0	\$0
40,000	44,000	0	90,000	90,300	8,222
0	0	141,784	0	0	0
40,000	44,000	141,784	90,000	90,300	8,222
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
134,188	141,785	141,784	126,877	314,636	147,236
134,188	141,785	141,784	126,877	314,636	147,236
(94,188)	(97,785)	0	(36,877)	(224,336)	(139,014)
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
(94,188)	(97,785)	0	(36,877)	(224,336)	(139,014)
0	0	0	314,636	314,636	314,636
<u>(\$94,188)</u>	<u>(\$97,785)</u>	<u>\$0</u>	<u>\$277,759</u>	<u>\$90,300</u>	<u>\$175,622</u>

See accompanying independent auditors' report.

MAJOR CAPITAL PROJECTS FUND BUDGETARY COMPARISON SCHEDULE

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Major Capital Projects Fund
 Budgetary Comparison Schedule
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2008

	<i>Sales Tax Pay as You Go</i>		
	<i>Original Budget</i>	<i>Final Budget</i>	<i>Actual</i>
REVENUES			
Sales and Use Taxes	\$5,422,249	\$5,422,249	\$5,904,875
Investment Income	0	0	0
Other Revenue	0	0	0
TOTAL REVENUES	5,422,249	5,422,249	5,904,875
EXPENDITURES			
Current:			
Regular Instruction	336,391	1,022,051	527,211
Special Instruction	0	0	0
Instructional Staff Support	0	0	0
General Administration	0	0	0
Business Services	35,244	35,244	35,245
Plant Services	4,125	33,980	43,996
Capital Outlay	1,791,477	2,266,043	1,961,328
TOTAL EXPENDITURES	2,167,237	3,357,318	2,567,780
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,255,012	2,064,931	3,337,095
OTHER FINANCING SOURCES/(USES)			
Issuance of Debt	0	0	0
Transfers (Out)	0	0	(25,239)
TOTAL OTHER FINANCING SOURCES/(USES)	0	0	(25,239)
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	3,255,012	2,064,931	3,311,856
FUND BALANCES, Beginning of Year	12,817,998	12,817,998	12,817,998
FUND BALANCES, End of Year	16,073,010	14,882,929	16,129,854

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE LOUISIANA

NOTES TO BUDGETARY COMPARISON SCHEDULE

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A. BUDGETS

The School System utilizes the following procedures in establishing budgetary data reflected in the financial statements: Prior to September 15, the Superintendent submits to the Board a proposed annual appropriated budget for the General Fund for the fiscal year commencing the prior July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15, the budget is legally enacted through adoption by the System's Board.

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

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

FIDUCIARY FUND - AGENCY FUNDS

The Agency Funds are used to account for assets held by the School System as an agent for others. The following Agency Funds are maintained by the School System:

2nd SALES TAX FUND

The 2nd Sales Tax Fund accounts for the collection and distribution of a one per cent sales and use tax levied for a period of 30 years which began February 1, 1983.

SCHOOL ACTIVITY FUNDS

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

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Statement of Changes In Assets and Liabilities

For the Year Ended June 30, 2008

	<i>Balance July 1, 2007</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance June 30, 2008</i>
2nd SALES TAX FUND				
Assets				
Cash and Cash Equivalents	\$0	\$16,364,679	\$16,364,679	\$0
Liabilities				
Amounts Held for Other Groups	\$0	\$16,364,679	\$16,364,679	\$0
SCHOOL ACTIVITY FUNDS				
Assets				
Cash and Cash Equivalents	\$2,731,708	\$5,622,413	\$5,519,152	\$2,834,969
Liabilities				
Amounts Held for Other Groups	\$2,731,708	\$5,622,413	\$5,519,152	\$2,834,969
TOTAL AGENCY FUNDS				
Assets				
Cash and Cash Equivalents	\$2,731,708	\$21,987,092	\$21,883,831	\$2,834,969
Liabilities				
Amounts Held for Other Groups	\$2,731,708	\$21,987,092	\$21,883,831	\$2,834,969

See accompanying Independent auditors' report.

PROPRIETARY FUNDS

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

SALES TAX COLLECTION FUND (ENTERPRISE FUND)

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

SELF INSURANCE FUND (INTERNAL SERVICE FUND)

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

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Individual Fund Comparative Statement of Net Assets
 Proprietary Fund Type - Enterprise and Internal Service Funds

As of June 30, 2008 with Comparative Amounts for June 30, 2007

	<i>Enterprise</i>		<i>Internal Service</i>	
	<i>2008</i>	<i>2007</i>	<i>2008</i>	<i>2007</i>
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$808,625	\$796,970	\$489,868	\$823,017
Investments	0	0	0	0
Due From Other Funds	3,769	3,769	6,193	14,286
Other Receivables	0	0	0	0
Other	0	0	0	0
Prepays	56,479	43,037	425,480	259,551
TOTAL ASSETS	\$868,873	\$843,776	\$921,541	\$1,096,854
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$0	\$6,875	\$0	\$0
Claims and Self Insurance Losses Liability	0	0	2,142,184	929,915
Due to Other Funds	0	0	0	0
Due to Other Governments	29,643	29,643	0	0
TOTAL LIABILITIES	29,643	36,518	2,142,184	929,915
NET ASSETS				
Unrestricted	839,230	807,258	(1,220,643)	166,939
TOTAL NET ASSETS	\$839,230	\$807,258	(\$1,220,643)	\$166,939

See accompanying independent auditors' report

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

**Supplementary Individual Fund Comparative Statements of Revenues, Expenses and Changes In
Net Assets - Proprietary Fund Type - Enterprise and Internal Service Funds**

For the Year Ended June 30, 2008 with Comparative Amounts For The Year Ended June 30, 2007

	<i>Enterprise</i>		<i>Internal Service</i>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
REVENUES				
Tax Collection Fees	\$478,127	\$480,320	\$0	\$0
Insurance Proceeds	0	0	1,869,045	2,088,882
TOTAL REVENUES	<u>478,127</u>	<u>480,320</u>	<u>1,869,045</u>	<u>2,088,882</u>
OPERATING EXPENSES				
Claims	0	0	2,808,569	2,436,547
General Administration	358,225	314,547	456,576	71,899
Plant Services	46,322	34,554	0	0
TOTAL OPERATING EXPENSES	<u>404,547</u>	<u>349,101</u>	<u>3,265,145</u>	<u>2,508,446</u>
OPERATING INCOME (LOSS)	<u>73,580</u>	<u>131,219</u>	<u>(1,396,100)</u>	<u>(419,564)</u>
NONOPERATING REVENUES				
Interest Income	32,552	84,630	8,518	40,802
INCOME BEFORE TRANSFERS	<u>106,132</u>	<u>215,849</u>	<u>(1,387,582)</u>	<u>(378,762)</u>
Transfer In	0	0	0	0
Transfer (Out)	(74,160)	(53,777)	0	0
CHANGE IN NET ASSETS	<u>31,972</u>	<u>162,072</u>	<u>(1,387,582)</u>	<u>(378,762)</u>
NET ASSETS, Beginning of Year	<u>807,258</u>	<u>645,186</u>	<u>166,939</u>	<u>545,701</u>
NET ASSETS, End of Year	<u>\$839,230</u>	<u>\$807,258</u>	<u>(\$1,220,643)</u>	<u>\$166,939</u>

See accompanying independent auditors' report

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Comparative Statement of Cash Flows
Proprietary Fund Type - Enterprise and Internal Service Funds

For the Year Ended June 30, 2008 with Comparative Amounts For the Year Ended June 30, 2007

	<i>Enterprise</i>		<i>Internal Service</i>	
	<i>2008</i>	<i>2007</i>	<i>2008</i>	<i>2007</i>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash Paid:				
Tax Collection Fees	478,127	480,320	0	0
Premiums	0	0	1,869,045	2,088,882
Cash Paid:				
Prepays	(13,442)	(43,037)	(165,929)	(51,360)
General Administration Expenses	(358,225)	(314,547)	(3,265,145)	(2,508,448)
Plant Services	(46,322)	(34,554)	0	0
Claims and Accounts Payable	(6,875)	6,875	1,212,268	(336,484)
Other Funds	0	38,801	8,084	0
Due to Other Government Liabilities	0	(1,928,890)	0	0
NET CASH PROVIDED(USED) IN OPERATING ACTIVITIES	53,263	(1,793,232)	(341,667)	(807,408)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:				
Cash Transfers In	0	0	0	0
Cash Transfers (Out)	(74,160)	(53,777)	0	0
NET CASH PROVIDED(USED) IN NON-CAPITAL FINANCING ACTIVITIES	(74,160)	(53,777)	0	0
CASH FLOWS FROM INVESTING ACTIVITIES:				
Cash Received for Interest Income	32,552	84,630	8,518	40,802
(Purchases)/Sales of Investments	0	0	0	0
NET CASH PROVIDED(USED) INVESTING ACTIVITIES	32,552	84,630	8,518	40,802
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVLANTS	11,655	(1,762,379)	(333,149)	(766,606)
CASH, Beginning of Year	796,970	2,559,349	823,017	1,589,623
CASH, End of Year	\$808,625	\$796,970	\$489,868	\$823,017
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income (Loss)	\$73,580	\$131,219	(\$1,396,100)	(\$419,564)
Adjustments to reconcile operating income (loss) to net cash provide by (used) In operating activites:				
<i>Changes in:</i>				
Prepaid expenses	(13,442)	(43,037)	(165,929)	(51,360)
Due to's and payables	(6,875)	(1,881,414)	1,220,362	(336,484)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$53,263	(\$1,793,232)	(\$341,667)	(\$807,408)

See accompanying independent auditors' report.

CAPITAL ASSETS

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Comparative Schedule of Capital Assets - By Source

As of June 30, 2008 and June 30, 2007

CAPITAL ASSETS	<u>2008</u>	<u>2007</u>
Non Depreciable Assets		
Land	<u>\$2,283,022</u>	<u>\$2,470,522</u>
Construction Work-In-Progress	<u>\$25,456</u>	<u>\$1,716,215</u>
Depreciable Assets		
Buildings and Improvements	131,543,578	127,903,666
Furniture and Fixtures	<u>5,173,040</u>	<u>4,380,934</u>
Subtotal Capital Assets	<u>136,716,618</u>	<u>132,284,600</u>
Accumulated Depreciation	<u>(66,322,365)</u>	<u>(62,824,099)</u>
CAPITAL ASSETS NET OF ACCUMLATED DEPRECIATION	<u>\$70,394,253</u>	<u>\$69,460,501</u>
TOTAL CAPITAL ASSETS NET (For Reconciliation Purposes)	<u>\$72,702,731</u>	<u>\$73,647,238</u>

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

**Supplementary Schedule of Changes in Capital Assets
By Function and Activity**

For the Year Ended June 30, 2008

	<i>Capital Assets July 1, 2007</i>	<i>Additions</i>	<i>Deductions</i>	<i>Capital Assets June 30, 2008</i>
FUNCTION AND ACTIVITY				
Administrative	\$8,008,462	\$303,204	\$0	\$8,311,666
Instructional	124,473,750	3,935,238	(187,500)	128,221,488
Maintenance	2,272,910	193,576	0	2,466,486
Construction Work-In-Progress	1,716,215	1,949,153	(3,639,912)	25,456
Subtotal Capital Assets	136,471,337	6,381,171	(3,827,412)	139,025,096
Accumulated Depreciation				(66,322,365)
CAPITAL ASSETS, NET OF ACCUMULATED DEPRECIATION				<u>\$72,702,731</u>

See accompanying independent auditors' report.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Supplementary Schedule of Capital Assets - By Function

As of June 30, 2008 with Comparative Total Amounts for June 30, 2007

	<i>Land</i>	<i>Buildings and Improvements</i>	<i>Furniture and Equipment</i>	<i>2008</i>	<i>2007</i>
FUNCTION AND ACTIVITY					
Administrative	\$86,495	\$7,892,470	\$332,701	\$8,311,666	\$8,008,462
Instructional	1,998,987	122,374,863	3,847,638	128,221,488	124,473,750
Maintenance	197,540	1,276,245	992,701	2,466,486	2,272,910
Total Capital Assets Allocated to Functions	<u>\$2,283,022</u>	<u>\$131,543,578</u>	<u>\$5,173,040</u>	\$138,999,640	\$134,755,122
Construction Work-In-Progress				25,456	1,716,215
Subtotal Capital Assets				139,025,096	136,471,337
Accumulated Depreciation				(66,322,365)	(62,824,099)
CAPITAL ASSETS, NET OF ACCUMULATED DEPRECIATION				<u>\$72,702,731</u>	<u>\$73,647,238</u>

See accompanying independent auditors' report.



Statistical Section

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

General Fund School System Expenses by Function (Unaudited)

Last Ten Fiscal Years

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Instruction:										
Regular Ed Programs	80,586,914	53,032,230	\$50,583,972	\$45,733,477	\$44,607,445	\$44,849,299	\$43,110,855	\$42,845,848	\$41,680,108	\$41,656,545
Vocational Ed Programs	18,189,619	15,654,316	13,953,985	12,452,938	13,064,416	11,537,886	11,216,645	11,319,618	10,772,814	10,207,734
Other Instructional Programs	2,427,732	2,486,557	2,233,007	2,021,210	2,089,153	2,024,001	2,130,373	0	0	0
Adult Continuing Education	2,422,879	1,902,052	1,297,171	1,295,734	23,932	1,140,640	1,180,125	0	0	0
	0	16,667	11,385	4,974	4,655	2,345	512	5,339	5,148	4,865
Support Services:										
Student Services	4,332,728	3,206,631	2,998,976	2,876,134	2,817,187	2,561,759	2,485,576	2,756,614	2,623,391	2,348,547
Instructional Staff Support	3,622,353	2,877,035	2,875,351	2,549,834	2,387,602	2,254,032	2,346,560	2,298,708	2,371,938	2,332,369
General Administration	1,171,376	1,032,761	935,051	1,070,330	1,094,278	937,062	681,587	761,008	732,639	657,779
School Administration	8,709,688	7,655,247	5,334,546	5,042,321	5,084,521	4,797,882	4,751,147	4,783,598	4,854,869	4,529,567
Business Services	1,405,137	1,276,652	777,064	754,322	705,289	824,188	691,905	690,848	688,378	680,572
Plant Services	5,504,088	5,212,035	4,867,767	4,332,125	4,365,351	3,679,003	3,163,932	4,006,351	3,383,050	3,276,311
Central Services	1,270,132	1,054,567	1,013,872	974,141	915,312	385,134	825,902	816,874	738,192	720,706
Student Transportation	11,417,091	10,084,606	9,199,951	8,367,316	7,408,042	6,845,120	6,479,723	5,594,325	6,156,337	5,947,518
Food Services	184,257	192,202	156,274	169,645	163,422	143,238	77,287	78,306	79,498	84,014
Community Service Program	23,826	0	0	8,554	7,650	441	15,300	7,650	7,341	4,850
Claims Expense	0	0	0	0	0	0	0	0	0	0
Capital Outlay	264,767	67,920	23,279	54,349	373,763	3,537,556	3,593,964	683,570	1,200	12,721
Debt Service:										
Principal Retirement	270,939	257,624	244,963	232,925	221,478	210,593	200,245	190,404	181,047	194,876
Interest and Bank Charges	12,186	25,501	38,161	50,200	62,646	72,532	82,880	92,721	102,078	92,468
TOTAL EXPENDITURES	\$121,818,713	\$106,056,633	\$96,144,775	\$87,990,527	\$85,399,142	\$85,802,511	\$83,036,518	\$77,740,782	\$74,379,028	\$72,751,042
Number of Students Enrolled	18,921	18,915	18,316	18,309	18,211	17,636	17,911	18,123	18,557	18,667
Average Expenditure per Student	6,472	5,607	5,249	4,806	4,689	4,865	4,636	4,290	4,008	3,897

Source: June 30, 2008 CAFR

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Parish-Wide Property Tax Levies and Collections (Unaudited)

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 Last Ten Calendar Years

Calendar Year	(1) Amount of Tax Levied	(2) Amount of Tax Collected	Percent of Levy Collected	Prior Year Tax Collections
2007	30,994,878	30,814,093	99.4%	610,348
2006	27,557,311	26,946,963	97.8%	298,683
2005	27,152,980	26,854,297	98.9%	215,012
2004	24,943,050	24,749,859	99.2%	198,808
2003	21,129,143	20,748,818	98.2%	198,808
2002	20,304,187	19,976,861	98.4%	211,868
2001	18,527,231	18,111,566	97.8%	235,418
2000	17,387,982	16,595,718	95.4%	110,345
1999	14,324,697	14,142,260	98.7%	174,422
1998	14,007,030	13,623,212	97.3%	74,649

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

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA
 General Fund School System Revenues by Source (Unaudited)

Last Ten Fiscal Years

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Local Sources:											
Ad Valorem Taxes	\$1,539,208	\$1,313,934	\$1,280,382	\$1,242,708	\$1,043,426	\$938,221	\$1,132,542	\$861,182	\$761,431	722,789	\$696,311
Sales and Use Taxes	16,471,745	16,597,745	16,109,346	12,187,719	11,488,592	11,274,293	10,790,144	10,715,670	10,345,484	9,667,010	8,949,889
Investment Income	1,452,558	1,828,873	919,035	487,532	224,811	352,723	620,975	1,413,290	1,368,280	1,358,866	887,749
Tuition	193,883	316,869	455,664	226,690	169,368	171,132	187,866	175,638	213,852	221,368	110,352
Other	1,583,844	1,075,890	609,638	779,014	1,106,258	628,765	1,397,323	1,545,899	1,403,818	2,587,595	198,107
Total Revenue from Local Sources	21,211,238	21,133,301	19,374,064	14,923,663	14,032,435	13,365,134	14,128,850	14,711,679	14,082,965	14,557,638	10,841,408
State Sources:											
Equalization	94,388,865	86,693,307	77,467,968	73,948,530	71,873,547	67,965,622	66,551,275	63,138,894	63,138,894	60,502,694	56,643,537
Unrestricted Grants-in-Aid	5,821,630	452,752	111,857	112,045	112,656	3,065,560	965,721	827,206	827,206	1,441,839	1,085,256
Restricted Grants-in-Aid	128,296	111,780	879,659	865,021	724,399						
Total Revenue from State Sources	100,318,791	87,257,839	78,459,514	74,925,596	72,710,602	71,031,182	67,526,896	63,968,100	63,968,100	61,944,533	57,728,783
Revenue from Federal Sources	485,892	220,017	8,159,013	156,181	270,780	213,083	151,948	126,078	126,078	288,626	230,784
	\$122,015,921	\$108,611,157	\$105,982,581	\$90,005,440	\$87,013,817	\$84,609,399	\$81,807,794	\$78,803,857	\$78,185,143	\$76,890,797	\$68,800,985

Source: June 30, 2008 CAFR

TANGIPAOHA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Parish-Wide Property Tax Levies and Collections (Unaudited)

 Last Ten Calendar Years

Calendar Year	(1) Amount of Tax Levied	(2) Amount of Tax Collected	Percent of Levy Collected	Prior Year Tax Collections
2007	30,994,878	30,814,093	99.4%	610,348
2006	27,557,311	26,946,963	97.8%	298,683
2005	27,152,980	26,854,297	98.9%	215,012
2004	24,943,050	24,749,859	99.2%	198,808
2003	21,129,143	20,748,818	98.2%	198,808
2002	20,304,187	19,976,861	98.4%	211,868
2001	18,527,231	18,111,566	97.8%	235,418
2000	17,387,982	16,595,718	95.4%	110,345
1999	14,324,697	14,142,260	98.7%	174,422
1998	14,007,030	13,623,212	97.3%	74,649

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

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Assessed and Estimated Actual Value of Taxable Property (Unaudited)

=====
Last Ten Calendar Years

Calendar Year	Assessed Value	(1) & (2) Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value
2008	611,999,936	5,230,768,684	11.7%
2007	537,209,968	4,591,538,188	11.7%
2006	498,402,392	4,259,849,504	11.7%
2005	474,909,107	4,059,052,231	11.7%
2004	456,602,905	3,902,588,932	11.7%
2003	396,385,425	3,384,909,615	11.7%
2002	379,745,939	3,245,691,786	11.7%
2001	361,840,385	3,092,652,863	11.7%
2000	342,511,374	2,927,447,641	11.7%
1999	301,906,381	2,580,396,414	11.7%

SOURCE: Tangipahoa Parish Tax Assessor

- (1) Residential buildings and all lands are assessed at 10% of market value. Commercial buildings, inventory and equipment are assessed at 15% of market value. Public service property is assessed at 25% of market value.
- (2) Exempt Properties:
 - (a) Industries under a 10-yr exemption contract for 1999 are assessed at 15% of market value with an estimated approximate value of \$84,494,503.
 - (b) Non-profit organizations, schools, and governments are exempt and an assessed value is not calculated for them.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Property Tax Rates and Tax Levies - Direct and Overlapping Governments (Unaudited)

Last Ten Fiscal Years

Fiscal Year	Tax Rates (mills per dollar)							Parish Totals	
	Parish Tax	Road Taxes	School Taxes	Drainage Taxes	Fire Protection Taxes	Law Enforcement District	Sheriff's Operating Tax		
2008	19.75	7.50	7.00	9.00	19.20	7.81	10.00	18.00	105.34
2007	19.72	6.82	8.09	9.31	19.20	7.81	10.00	16.67	104.64
2006	19.70	6.70	8.09	9.30	19.20	7.81	10.00	16.78	101.19
2005	19.68	6.19	6.24	9.33	20.30	7.81	10.00	16.77	103.27
2004	19.50	6.20	15.30	9.30	20.35	7.81	10.00	16.70	109.46
2003	19.50	2.50	8.26	9.30	19.67	7.81	10.00	16.80	89.21
2002	20.02	2.70	6.90	9.30	19.67	7.81	10.00	16.70	86.81
2001	19.50	2.43	7.10	9.20	19.69	7.81	10.00	16.70	86.81
2000	19.50	2.29	7.25	9.18	19.70	7.81	10.26	16.72	97.73
1999	17.40	2.53	8.13	4.95	17.40	7.81	10.26	16.72	88.46

Fiscal Year	Tax Levies							Parish Totals	
	Parish Tax	Road Taxes	School Taxes	Drainage Taxes	Fire Protection Taxes	Law Enforcement District	Sheriff's Operating Tax		
2008	8,693,858	318,521	5,669,590	3,638,404	4,392,511	3,437,683	4,401,631	5,130,755	49,711,431
2007	7,398,562	254,600	5,564,815	3,214,468	3,606,621	2,930,959	3,752,178	4,273,175	40,652,384
2006	6,753,346	186,828	4,908,566	2,949,752	3,204,841	2,677,075	3,427,747	3,847,156	35,057,856
2005	6,362,805	164,788	4,756,942	2,786,243	3,115,016	2,525,244	3,233,342	3,575,413	31,457,227
2004	5,929,316	157,514	4,650,725	2,625,428	2,858,005	2,377,730	3,044,463	2,042,140	30,296,560
2003	5,020,006	154,671	3,856,558	2,222,114	2,325,063	2,013,694	2,578,349	2,751,650	27,366,358
2002	4,773,487	155,206	2,094,319	2,094,319	2,174,530	1,916,242	2,453,572	2,818,492	24,097,640
2001	4,489,034	82,913	4,000,038	1,961,676	2,018,183	1,802,879	2,309,422	1,864,087	23,375,197
2000	4,169,448	102,656	3,801,169	1,810,060	1,911,501	1,673,798	2,198,873	1,720,576	21,472,126
1999	3,253,698	102,212	3,717,538	809,194	1,546,084	1,467,423	1,914,622	1,484,441	20,144,029

SOURCE: Tangipahoa Parish Tax Assessor

(1) Cities: Includes all incorporated areas in the parish which are Kentwood, Tangipahoe, Amite, Roseland, Independence, Tickfaw, Hammond, and Ponchatoula

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Ratio of Net General Obligation Bonded Debt to Assessed Value and Net Bonded Debt Per Capita (Unaudited)

Last Ten Fiscal Years

Fiscal Year	(1) Estimated Population	(2) Assessed Value	General Obligation Bonded Debt	Less Available Debt Service Fund	Net General Obligation Bonded Debt	Ratio of Net General Obligation Bonded Debt To Assessed Value	Net General Obligation Bonded Debt Per Capita
2008	113,522	511,999,836	14,145,000	2,925,146	11,219,854	1.8%	99
2007	112,464	537,208,968	15,580,000	2,544,862	13,035,138	2.4%	116
2006	106,502	498,402,392	17,965,000	2,808,980	14,856,020	3.0%	139
2005	105,158	474,909,107	18,585,000	3,398,031	16,186,969	3.4%	154
2004	102,414	456,802,905	21,195,000	2,841,238	18,353,762	4.0%	179
2003	101,776	396,385,425	16,325,000	2,857,312	13,467,688	3.4%	132
2002	100,861	379,745,939	17,935,000	3,153,932	14,781,068	3.9%	147
2001	100,588	361,840,385	19,330,000	2,433,576	16,896,424	4.7%	168
2000	98,285	342,511,374	20,650,000	2,475,657	18,174,343	5.3%	185
1999	96,983	301,906,381	21,885,000	2,182,109	19,702,891	6.5%	203

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

(2) Tangipahoa Parish Assessor

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Computation of Legal Debt Margin (Unaudited)

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As of June 30, 2008

Net Assessed Value	392,875,983
Plus: Exempt Property	<u>147,922,879</u>
Total Assessed Value	<u><u>540,798,862</u></u>
 Debt Limit - Thirty-five percent of Assessed Value (1)	 <u><u>189,279,602</u></u>
 Amount of Debt Applicable to Debt Limit:	
Total Bonded Debt (2)	14,235,000
Less: Net Assets in Applicable Debt Service Funds	<u>2,925,146</u>
 Total Amount of Debt Applicable to Debt Limit	 <u><u>11,309,854</u></u>
 Legal Debt Margin	 <u><u>177,969,748</u></u>

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

(2) Computation of legal debt margin is calculated by using total bonded indebtedness of property tax bonds only, which excludes indebtedness of sales tax bonds as well as revenue bonds.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Computation of Direct and Overlapping Bonded Debt (Unaudited)

As of June 30, 2008

	<u>Gross Debt Outstanding</u>	<u>Amount In Debt Service For Principal</u>	<u>Net Debt Outstanding</u>
Overlapping Debt:			
Other Governmental Agencies			
Florida Parishes Juvenile Justice Commission	1,110,000	52,000	1,058,000
Sheriff of Tangipahoa Parish	520,000	8,500	511,500
Southeastern Louisiana University	1,318,000	60,000	1,258,000
Special Districts			
Sewer District No 1	746,600	12,000	734,600
General Service District No 5	10,000	800	9,200
General Service District No 8	10,000	800	9,200
Road District No 101	280,000	4,200	275,800
Road District No 101-1	28,000	900	27,100
Ponchatoula Area Recreation District No 1	385,000	7,000	378,000
Second Ward Water District	477,000	7,800	469,200
Water Works District	14,144,653	72,000	14,072,653
Rural Fire Protection No 2	341,000	7,500	333,500
Municipalities			
City of Hammond	13,520,000	70,000	13,450,000
City of Ponchatoula	1,330,000	58,000	1,272,000
Town of Kentwood	815,995	25,000	790,995
Village of Roseland	65,000	9,500	55,500
Hospital Districts			
Hospital Service District #1 (North Oaks Regional Medical Center)	54,860,000	1,180,000	53,680,000
Subtotal Overlapping Debt	89,961,248	1,576,000	88,385,248
Direct Debt:			
Tangipahoa Parish School System	14,145,000	2,925,146	11,219,854
Subtotal Direct Debt	14,145,000	2,925,146	11,219,854
Total Direct and Overlapping Debt	<u>\$104,106,248</u>	<u>\$4,501,146</u>	<u>\$99,605,102</u>

Source: Annual Financial Reports of Individual Entities on file with Louisiana Legislative Auditors' Office

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Ratio of Debt Service Fund Annual debt Service Expenditures to Total General Fund Expenditures and Revenue (Unaudited)

Last Ten Fiscal Years

Fiscal Year	Debt Service Fund Principal Payments	Debt Service Fund Interest and Bank Charges	Debt Service Fund Total	Total General Fund Expenditures	Ratio of Debt Service Fund to General Fund Expenditures	Total General Fund Revenues	Ratio of Debt Service Fund to General Fund Revenues
2008	5,215,000	1,310,670	6,525,670	121,818,713	5.4%	122,015,921	5.3%
2007	5,690,000	1,583,614	7,273,614	106,056,833	6.9%	108,611,157	6.7%
2006	5,355,000	1,715,488	7,070,488	96,144,775	7.4%	105,992,591	6.7%
2005	5,275,425	2,003,906	7,279,331	87,880,527	8.2%	90,005,440	8.0%
2004	4,916,250	2,256,929	7,173,179	86,685,108	8.3%	87,954,387	8.2%
2003	4,581,250	3,034,881	7,616,131	85,802,511	8.9%	84,606,399	9.0%
2002	4,050,000	2,516,679	6,566,679	83,036,518	7.9%	81,807,794	8.0%
2001	3,450,000	2,304,843	5,754,843	77,740,782	7.4%	80,144,615	7.2%
2000	3,355,000	2,408,341	5,763,341	74,379,028	7.7%	78,165,143	7.4%
1999	3,325,000	2,434,821	5,759,821	72,751,042	7.9%	76,890,797	7.5%

Source: June 30, 2008 CAFR

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Demographic Statistics (Unaudited)

Last Ten Fiscal Years

(1) Fiscal Year	(2) Population	(2) Total Personal Income	(1) Per Capita Personal Income	(2) Median Age	(3) Public School Enrollment	(4) Non-Public School Enrollment	(2) Unemployment Rate
2008	113,522	2,164,637,496	19,068	31	18,821	2,309	5.4%
2007	112,140	1,939,012,740	17,291	32.6	18,915	2,323	5.0%
2006	106,502	2,437,724,278	22,889	32.3	19,071	2,187	9.3%
2005	105,158	2,291,287,662	21,789	32.3	19,245	2,187	6.8%
2004	102,414	2,157,555,738	21,067	30.0	18,211	2,395	5.3%
2003	101,776	1,969,162,048	19,348	30.1	17,656	2,401	6.8%
2002	100,861	1,829,013,374	18,134	30.1	17,911	2,368	6.5%
2001	100,861	1,789,173,279	17,739	30.1	18,123	2,085	6.6%
2000	98,285	1,716,645,810	17,466	30.1	18,557	2,085	6.6%
1999	96,983	1,589,842,319	16,393	30.1	18,546	2,230	8.0%

- (1) All information is parish-wide, 2000 Official U.S. Census - Population
- (2) Louisiana Department of Labor - Louisiana Occupational Information System (LOIS)
- (3) Louisiana Department of Education SIS Report - Student Membership as of 02/01
- (4) Louisiana School Directory, published by Louisiana Department of Education

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

State Support and Local Support of General Fund per Student (Unaudited)

Last Ten Fiscal Years

Fiscal Year	# of Students	State Support	State Support Per Student	Total General Fund Student Expenditures	Total Cost Per Student	Local Support Per Student
2008	18,821	94,368,865	5,014	121,818,713	6,472	622
2007	18,915	86,693,307	4,583	106,056,633	5,607	591
2006	19,071	77,467,998	4,062	99,461,505	5,215	780
2005	19,245	73,948,530	3,842	87,990,527	4,572	775
2004	18,211	72,710,602	3,993	85,399,142	4,689	771
2003	17,656	71,031,182	4,023	85,719,517	4,855	757
2002	17,911	67,526,996	3,770	83,036,518	4,636	784
2001	18,123	65,293,058	3,603	77,740,782	4,290	759
2000	18,557	63,966,100	3,447	74,379,028	4,008	533
1999	18,546	61,944,533	3,340	72,751,042	3,923	536

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Construction and Bank Deposits (Unaudited)

 Last Ten Fiscal Years

Fiscal Year	(1) Commercial Construction		(1) Residential Construction		(2) Bank Deposits
	Number of Permits	Value	Number of Permits	Value	
2008	60	53,554,910	646	102,807,141	1,336,000,000
2007	60	20,033,800	1,294	205,093,776	1,354,000,000
2006	36	13,727,868	615	73,780,213	1,367,000,000
2005	43	85,597,900	505	61,221,930	1,065,000,000
2004	46	10,875,693	501	57,997,863	938,000,000
2003	29	10,249,900	396	42,638,789	814,000,000
2002	35	14,188,299	370	37,923,995	784,000,000
2001	40	39,535,500	377	38,412,935	752,000,000
2000	51	7,222,000	468	45,924,050	708,934,000
1999	47	8,527,000	436	42,502,550	721,401,720

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

(2) Source: FDIC

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Principal Taxpayers (Unaudited)

For the Fiscal Year Ended June 30, 2008 and June 30, 1999

Fiscal Year Ended June 30, 2008

Taxpayer	Type of Business	2008 Assessed Valuation	Tax Levied	Percentage of Total Assessed Valuation
Walmart Stores East #489	Retail	20,197,942	1,714,841	8.5%
Entergy of Louisiana	Utility-Electric	16,421,673	1,507,616	9.2%
Bellsouth Telecommunications	Utility-Telephone	\$9,778,190	\$822,011	8.4%
Sunbelt Dix Properties Corp (Winn Dixie)	Food Distributor	11,064,895	756,453	6.8%
Florida Gas Transmission Co.	Utility-Gas	3,700,750	330,224	8.9%
First Guaranty Bank	Financial Institution	4,149,251	285,551	6.9%
Grand Trunk Corp	Warehouse	3,428,790	268,553	7.8%
Cardinal Health	Health	3,864,922	264,516	6.8%
Hammond Industrial Holdings	Distribution Center	3,727,600	255,117	6.8%
E I Dupont	Science-Based Products/Services	3,719,587	254,569	6.8%
		\$43,433,985	\$3,236,993	7.5%

Fiscal Year Ended June 30, 1999

Taxpayer	Type of Business	1999 Assessed Valuation	Tax Levied	Percentage of Total Assessed Valuation
Bellsouth Telecommunications	Utility-Telephone	\$10,227,528	\$866,164	8.5%
Entergy	Utility-Electric	9,871,620	910,778	9.2%
Sunbelt Dix Properties Corp (Winn Dixie)	Warehouse	7,373,508	485,044	6.6%
Delchamps Inc.	Warehouse	4,684,685	326,746	7.0%
OhioCubo, Inc. (Super Value, Inc.)	Warehouse	3,741,234	355,155	9.5%
Florida Gas Transmission Co.	Utility-Gas	2,387,590	197,519	8.3%
Deposit Guaranty	Financial Institution	3,162,030	216,636	6.9%
First Guaranty Bank	Financial Institution	2,959,270	210,963	7.1%
Illinois Central Railroad Co.	Transportation	1,997,160	156,335	7.8%
Hancock Bank of Louisiana	Financial Institution	2,283,905	152,525	6.7%
		\$48,688,530	\$3,877,865	8.0%

Source: Tangipahoa Parish Tax Assessor's Office

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Summary of Compensation Paid to School System Board Members (Unaudited)

For the Fiscal Year Ended June 30, 2008

(4) Board Members	(1) (2) Compensation	(3) Travel Reimbursement	Total Compensation
Leonard Genco	\$10,200	\$2,000	\$12,200
Robert Caves	9,600	0	\$9,600
Robert Potts	9,600	0	\$9,600
Al Link	10,200	2,769	\$12,969
Sandra Bailey	9,600	2,179	\$11,779
Rose Dominguez	9,600	1,582	\$11,182
Ann Smith	9,600	4,190	\$13,790
Daniel Ridgel	9,600	2,802	\$12,402
Eric Dangerfield	9,600	3,331	\$12,931
	<u>\$87,600</u>	<u>\$18,853</u>	<u>\$106,453</u>

- (1) Total compensation per member of \$800 per month.
- (2) President of the School System Board receives \$900 per month in total compensation.
The President serves a twelve-month term from January through December.
- (3) Board members are permitted to be reimbursed for travel expenditures up to \$2000 per year. A majority of the board may approve travel over the limit.
- (4) Board Members elected serve from January 1, 2007 through December 31, 2010.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Ten Largest Employers - Parish Wide (Unaudited)

For the Fiscal Year Ended June 30, 2008 and June 30, 1999

Fiscal Year Ended June 30, 2008

(1) Company Name	Type of Business	Location	Number of Employees	Percentage of Total Employment
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	2617	4.86%
North Oaks Medical Center	Healthcare Facility	Hammond, LA	2500	4.64%
Southeastern Louisiana University	Education - University	Hammond, LA	1985	3.69%
North Lake Support & Services Center (Hammond Developmental Center)	Education - Special	Hammond, LA	1100	2.04%
Wal-Mart Distribution	Distribution	Robert, LA	800	1.49%
CARE Inc.	Medical	Hammond, LA	650	1.21%
Sanderson Farms	Food Processing	Hammond, LA	609	1.13%
Inner Parish Security Corp.	Security	Hammond, LA	550	1.02%
Regina Coeli Child Development	Education	Covington, LA	500	0.93%
LSU Regional Medical Center (Lallie Kemp Charity Hospital)	Healthcare Facility	Independence, LA	477	0.89%
Totals			11,788	21.89%

Fiscal Year Ended June 30, 1999

(1) Company Name	Type of Business	Location	Number of Employees	Percentage of Total Employment
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	N/A	N/A
North Oaks Medical Center	Healthcare Facility	Hammond, LA	N/A	N/A
Southeastern Louisiana University	Education - University	Hammond, LA	N/A	N/A
Winn Dixie Louisiana, Inc.	Food Distributor	Hammond, LA	N/A	N/A
Hammond Developmental Center	Education - Special	Hammond, LA	N/A	N/A
Walmart Stores, Inc.	Beauty and Hair Products	Hammond, LA	N/A	N/A
Sanderson Farms (Processing Division)	Chicken Processing	Hammond, LA	N/A	N/A
Lallie Kemp Charity Hospital	Healthcare Facility	Independence, LA	N/A	N/A
Tangipahoa Parish Sheriff's Department	Law Enforcement	Hammond, LA	N/A	N/A
Supervalu Holdings, Inc.	Supermarket Chain	N/A	N/A	N/A
Totals			N/A	N/A

(1) Source: Tangipahoa Parish Economic Development Foundation

(2) Companies are listed in order by size, the largest first

N/A: Not Available

2008 Total Civilian Labor Force = 53,851; Louisiana Department of Labor

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

School Building Information

As Of Fiscal Year Ending June 30, 2008

Listing of Instructional Sites

	Year Constructed	School District	Grades Taught	Capacity Sq. Ft.	Acreage	Student Population
High Schools						
Amite High School	1971	102	9-12	106,241	18.5	550
Crystal Academy/PM Magnet	1968	1	6-12	19,161	10	172
Hammond High	1986	1	9-12	223,328	30	1,251
Independence High	1967	39A	9-12	82,212	8	531
Kentwood High	1941	107	7-12	84,632	9.4	295
Loranger High	1970	104	9-12	72,589	14	546
Northwood High			9-12	32,796		197
Ponchatoula	1985	108	9-12	224,064	40	1,518
Summer	1981	116	7-12	131,004	30	844
Middle Schools						
Amite Westside	1954	102	5-8	72,530	8	576
Hammond Jr. High	1955	1	7-8	97,597	16	461
Independence	1965	114	5-8	65,927	4	345
Loranger	1986	104	5-8	46,428	14	608
Nesom	1980	110	6-8	52,017	7	424
Ponchatoula Jr. High	1924	108	7-8	83,070	11	690
Elementary Schools						
Amite	1963	102	K-4	86,912	14	684
Champ Cooper	1956	106	K-8	70,613	9.5	715
Chesbrough	1986	116	K-6	39,041	5	379
D. C. Reeves	1968	108	3-4	58,876	12	743
Hammond Eastside Primary	1986	1	1-3	51,709	10	404
Hammond Eastside Upper	1986	1	4-6	53,617	10	299
Hammond Westside Primary	1996	1	1-3	67,092	10	529
Hammond Westside Upper	1996	1	4-6	63,467	10	483
Independence	1965	114	K-4	56,783	4	438
O.W. Dillon Memorial	1986	107	K-6	47,120	13	475
Loranger	1978	104	K-4	45,795	14	743
Midway	1969	114	K-2	44,723	8.9	603
Natalbany	1943	114	3-5	40,717	6	479
Perrin Early Learning Center	1960	108	K	36,558	5	372
Roseland	1985	102	K-6	39,775	4	259
Southeastern Lab School		1	K-8			221
Spring Creek	1952	116	K-6	43,600	3	367
Tucker	1950	108	1-2	56,196	3	659
Vinyard	1968	108	5-6	71,232	10	671
Woodland Park Early Lrn. Ctr.	1955	1	K	41,169	9	308
Total Overall Instructional Sites				<u>2,408,591</u>	<u>380.3</u>	<u>18,839</u>

Listing of Non-Instructional Sites

	Year Constructed	Capacity Sq. Ft.	Number of Buildings
Non-Instructional Sites			
Central Office	2003	40,860	1
Sales Tax Building	1976	2,250	1
Maintenance Office/ Shop Building	1986	9,400	2
Shipping/Receiving Warehouse	1974	7,600	2
Maintenance Office	2002	5,425	1
Maintenance Shop Building	2002	12,900	1
Shipping/Receiving Warehouse	2002	13,500	1
Special Services Center	1984	21,240	1
Adult Education Center	1961	10,130	1
C. M. Fagan	1959	19,800	1
Title I Building	1983	5,200	1
Total Overall Non-Instructional Sites		<u>148,305</u>	<u>13</u>

Source: Tangipahoa Parish School System Operating Budget 2007-2008

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Average Salaries of Public School Staff

Last Five Fiscal Years

	June 30, 2008		June 30, 2007		June 30, 2006	
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teacher's Salary Including Extra Compensation	\$47,523.72	\$47,343.80	\$42,951.72	\$42,771.80	\$40,232.22	\$40,109.35
Average Classroom Teacher's Salary Excluding Extra Compensation	\$47,091.92	\$46,907.57	\$42,519.92	\$42,335.57	\$39,828.32	\$39,702.49
Number of Teacher Full Time Equivalents (FTEs) used in Computation of Average Salaries	1,311.00	1,296.00	1,304.00	1,292.00	1,239.00	1,230.00

	June 30, 2005		June 30, 2004	
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teacher's Salary Including Extra Compensation	\$39,521.71	\$39,414.88	\$39,278.91	\$39,169.28
Average Classroom Teacher's Salary Excluding Extra Compensation	\$39,026.36	\$38,914.36	\$38,859.52	\$38,746.23
Number of Teacher Full Time Equivalents (FTEs) used in Computation of Average Salaries	1,163.00	1,151.00	1,155.00	1,145.00

Source: Tangipahoa Parish Assurance Schedules 2005 through 2007

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Sales Tax Refunding Bond	Revenue Bonds and Notes	(1)		(2)	
				Total Debt	Percentage of Personal Income	Debt Per Capita	Debt Per Student
2008	14,145,000	6,095,000	5,445,000	\$25,685,000	1.19%	\$226	\$1,365
2007	15,580,000	8,915,000	6,405,000	\$30,900,000	1.59%	\$276	\$1,634
2006	\$17,660,000	\$11,600,000	\$7,330,000	\$36,590,000	1.50%	\$344	\$1,919
2005	19,570,000	14,155,000	8,220,000	\$41,945,000	1.83%	\$399	\$2,180
2004	21,195,000	16,542,500	9,075,000	\$46,812,500	2.17%	\$457	\$2,571
2003	16,325,000	18,903,750	9,900,000	\$45,128,750	2.29%	\$443	\$2,556
2002	17,935,000	21,160,000	10,695,000	\$49,790,000	2.72%	\$494	\$2,780
2001	19,330,000	23,295,000	0	\$42,625,000	2.38%	\$423	\$2,352
2000	20,650,000	25,425,000	0	\$46,075,000	2.68%	\$469	\$2,483
1999	21,885,000	27,545,000	0	\$49,430,000	3.11%	\$510	\$2,665

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

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

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Education Levels of Public School Staff

Last Five Fiscal Years

October 1, 2007

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	22	1.8%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	804	72.0%	10	100.0%	0	0.0%	0	0.0%
Master's Degree	230	18.3%	0	0.0%	6	12.8%	0	0.0%
Master's Degree + 30	98	7.8%	0	0.0%	38	80.8%	0	0.0%
Specialist in Education	2	0.2%	0	0.0%	2	4.3%	0	0.0%
Ph.D. or Ed.D.	1	0.1%	0	0.0%	1	2.1%	0	0.0%
Total	1295	100.0%	10	100.0%	47	100.0%	0	0.0%

October 1, 2006

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	23	2.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	881	71.0%	10	90.9%	0	0.0%	0	0.0%
Master's Degree	222	17.9%	1	9.1%	8	15.1%	0	0.0%
Master's Degree + 30	105	8.5%	0	0.0%	41	77.4%	0	0.0%
Specialist in Education	6	0.5%	0	0.0%	3	5.7%	0	0.0%
Ph.D. or Ed.D.	1	0.1%	0	0.0%	1	1.9%	0	0.0%
Total	1240	100.0%	11	100.0%	53	100.0%	0	0.0%

October 1, 2005

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	11	0.9%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	822	69.8%	7	87.5%	0	0.0%	0	0.0%
Master's Degree	226	19.2%	1	12.5%	6	11.1%	0	0.0%
Master's Degree + 30	112	9.5%	0	0.0%	44	81.5%	0	0.0%
Specialist in Education	5	0.4%	0	0.0%	3	5.6%	0	0.0%
Ph.D. or Ed.D.	1	0.1%	0	0.0%	1	1.9%	0	0.0%
Total	1177	100.0%	8	100.0%	54	100.0%	0	0.0%

October 1, 2004

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	3	0.3%	1	1.9%	0	0.0%	0	0.0%
Bachelor's Degree	723	68.7%	48	92.0%	1	1.9%	0	0.0%
Master's Degree	211	20.1%	3	5.8%	6	14.8%	0	0.0%
Master's Degree + 30	109	10.4%	0	0.0%	40	74.1%	0	0.0%
Specialist in Education	4	0.4%	0	0.0%	4	7.4%	0	0.0%
Ph.D. or Ed.D.	2	0.2%	0	0.0%	1	1.9%	0	0.0%
Total	1052	100.0%	52	100.0%	54	100.0%	0	0.0%

October 1, 2003

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	3	0.3%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	685	64.4%	34	94.4%	1	1.9%	0	0.0%
Master's Degree	227	21.4%	2	5.6%	9	16.7%	0	0.0%
Master's Degree + 30	139	13.1%	0	0.0%	39	72.2%	0	0.0%
Specialist in Education	6	0.6%	0	0.0%	4	7.4%	0	0.0%
Ph.D. or Ed.D.	3	0.3%	0	0.0%	1	1.9%	0	0.0%
Total	1063	100.0%	36	100.0%	54	100.0%	0	0.0%

Source: Tangipahoa Parish Assurances, Schedules 2004 through 2007

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Reduced/Free Lunches

Last Ten Fiscal Years

	Paying Meals	% of Total	Free Meals	% of Total	Reduced Meals	% of Total	Total Served
2007-2008	585,444	23.77%	1,679,569	68.19%	198,088	8.04%	2,463,101
2006-2007	585,444	23.77%	1,679,569	68.19%	198,088	8.04%	2,463,101
2005-2006	519,910	21.11%	1,809,474	73.46%	133,948	5.44%	2,463,332
2004-2005	573,869	24.07%	1,607,642	67.44%	202,259	8.48%	2,383,770
2003-2004	590,502	24.77%	1,591,521	66.77%	201,579	8.46%	2,383,602
2002-2003	579,334	25.68%	1,487,473	65.93%	189,308	8.39%	2,256,115
2001-2002	600,523	26.36%	1,494,208	65.59%	183,200	8.04%	2,277,931
2000-2001	668,975	28.77%	1,463,956	62.97%	192,086	8.26%	2,325,017
1999-2000	658,320	29.16%	1,408,838	62.39%	190,792	8.45%	2,257,950
1998-1999	608,427	27.28%	1,448,104	64.94%	173,441	7.78%	2,229,972

Source: Tangipahoa Parish School System Operating Budget 1998-1999 through 2007-2008

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Reduced/Free Breakfast

Last Ten Fiscal Years

	Free Meals				Reduced Meals						
	Paying Meals	% of Total	Regular Need	% of Total	Severe Need	% of Total	Regular Need	% of Total	Severe Need	% of Total	Total Served
2007-2008	98,702	10.26%	2,337	0.24%	803,312	83.48%	453	0.05%	57,452	5.97%	962,256
2006-2007	98,702	10.26%	2,337	0.24%	803,312	83.48%	453	0.05%	57,452	5.97%	962,256
2005-2006	65,922	7.46%	15,188	1.72%	766,275	86.66%	1,384	0.16%	35,432	4.01%	884,201
2004-2005	75,831	8.40%	3,430	0.38%	771,224	85.45%	119	0.01%	51,949	5.76%	902,553
2003-2004	81,054	8.57%	6,212	0.66%	802,410	84.88%	292	0.03%	55,365	5.86%	945,333
2002-2003	81,595	9.71%	8,713	1.04%	699,827	83.26%	646	0.08%	49,704	5.91%	840,485
2001-2002	65,591	7.89%	509,749	61.34%	212,032	25.51%	29,910	3.60%	13,766	1.66%	831,048
2000-2001	67,643	8.78%	469,001	60.85%	190,550	24.72%	30,088	3.90%	13,525	1.75%	770,807
1999-2000	60,630	8.35%	455,091	62.70%	171,420	23.62%	23,840	3.28%	14,883	2.05%	725,864
1998-1999	44,806	6.40%	443,288	63.33%	175,100	25.02%	25,664	3.67%	11,104	1.59%	699,962

Source: Tangipahoa Parish School System Operating Budget 1998-1999 through 2007-2008

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Experience of Public School Principals, Assistant Principals, and Full-Time Classroom Teachers

Last Five Fiscal Years

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

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

Category	October 1, 2003							
	Total Years Experience							
	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	0	0	3	0	4	2	12	21
Assistant Principals	0	0	1	4	3	2	23	33
Classroom Teachers	100	95	277	155	115	127	230	1,099
Total	100	95	281	159	122	131	265	1,153

Sources: Tangipahoa Parish Assurance Schedules 2004 through 2007

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Fund Balances of Governmental Funds

Last Ten Fiscal Years

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
General Fund										
Reserved	\$13,831,164	\$13,729,999	\$3,729,999	\$3,729,999	\$650,000	\$650,000	\$2,987,343	\$9,344,884	\$1,697,187	\$900,740
Unreserved	13,860,132	14,503,167	21,393,240	11,503,820	12,577,008	11,149,360	10,400,321	4,936,149	11,593,390	10,172,874
Total General Fund	27,691,296	28,233,166	25,123,239	15,233,819	13,227,008	11,799,360	13,387,664	14,281,033	13,290,577	11,073,614
All Other Governmental Funds										
Reserved	5,251,711	5,819,186	8,339,187	6,942,660	12,138,452	6,687,769	7,404,987	4,629,979	6,165,614	3,954,444
Unreserved, Reported in:										
Major Funds	23,749,171	20,005,034	0	7,154,044	6,096,798	5,303,469	19,048,027	0	0	0
Special Revenue Funds	2,831,367	2,710,850	10,333,277	3,337,856	3,137,969	2,503,731	0	4,973,031	4,695,588	5,728,560
Capital Projects Funds	2,234,076	2,036,174	8,111,763	7,830,907	6,558,936	8,476,631	0	6,230,861	5,034,131	6,263,313
Total All Other Governmental Funds	\$34,066,325	\$30,571,244	\$26,784,227	\$25,265,467	\$27,932,155	\$22,971,600	\$26,453,014	\$15,833,871	\$15,895,333	\$15,946,317

Source: June 30, 2008 CAFR

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
REVENUES										
Local Sources:										
Ad Valorem Taxes	\$5,579,882	\$4,243,747	\$4,612,552	\$4,722,576	\$3,829,929	\$3,774,246	\$4,183,781	\$3,761,410	\$3,772,458	\$3,841,859
Sales and Use Taxes	33,426,118	33,168,015	32,303,665	24,375,435	22,965,052	22,548,586	21,802,346	21,431,340	20,690,967	19,334,271
Other Taxes								187,287	156,634	149,131
Tuition	193,883	316,869	455,664	226,690	169,368	171,132	187,866	175,638	213,952	221,368
Investment Income	2,037,753	3,444,585	2,078,785	1,201,812	631,357	723,239	1,300,440	2,239,284	2,051,826	1,854,468
1% Tax	323,579	288,545	293,686	282,505	222,308	216,478				
E-Rate Grant	684,856	0	6,228	242,982	335,348	1,771,437				
Other	2,799,328	5,780,691	5,212,308	1,935,269	2,813,130	2,409,271	2,928,872	2,668,213	2,485,903	3,367,411
State Sources:										
Unrestricted Grants-in-Aid	94,368,865	86,693,307	77,467,998	73,948,530	71,873,547	67,965,622	66,561,275	64,241,094	63,138,894	60,502,694
Restricted Grants-in-Aid	11,406,278	3,609,366	3,500,285	2,955,182	2,173,520	4,449,280	2,517,741	2,644,149	2,016,787	3,387,120
Base Constitution Tax	128,296	111,780	111,857	112,045	112,656	110,853				
Federal Sources										
	30,448,278	34,436,281	46,479,499	32,180,792	27,768,345	24,374,228	22,583,026	18,683,610	20,298,525	20,241,452
TOTAL REVENUES	181,397,116	172,093,186	172,522,507	142,163,818	132,894,558	128,514,372	121,865,347	116,032,025	114,835,924	112,899,774
EXPENDITURES										
Current:										
Instruction:										
Regular Education Programs	63,947,526	56,592,444	54,205,769	47,297,006	46,612,186	47,011,186	45,136,384	49,861,650	48,634,980	49,443,393
Special Education Programs	27,659,146	23,404,779	21,842,025	21,169,100	18,232,425	13,305,714	11,596,602			
Vocational Ed Programs	2,671,896	2,817,714	2,552,767	2,319,090	2,528,817	2,298,093	2,138,712			
Other Instructional Programs	2,422,879	1,902,052	1,297,171	2,214,504	2,292,875	2,148,777	2,256,432			
Special Programs	4,744,863	4,098,491	3,681,990	2,803,410	2,423,658	5,635,944	6,014,594	12,776,139	12,274,364	11,434,094
Adult Ed Programs	355,188	387,566	407,565	465,466	411,624	376,335	383,290	415,000	331,858	391,140
Support Services:										
Student Services	5,057,889	4,494,379	4,209,243	3,836,027	3,635,387	3,532,382	3,492,552	3,623,094	3,515,543	2,850,867
Instructional Staff Support	8,070,886	7,431,546	7,332,957	5,845,637	5,388,307	4,306,873	3,918,805	3,673,444	3,644,357	4,013,465
General Administration	1,661,213	1,290,494	1,205,962	1,271,082	1,191,973	1,139,928	1,128,196	901,268	886,372	848,273
School Administration	8,976,206	7,877,311	5,469,601	5,183,825	5,245,603	5,052,151	4,899,468	4,968,427	4,994,319	4,580,531
Business Services	1,649,383	1,389,668	848,806	824,901	750,826	870,447	750,688	692,779	690,190	721,225
Plant Services	12,336,992	12,298,429	14,429,819	9,322,007	8,719,111	7,463,581	7,642,394	8,098,476	7,492,563	6,764,777
Central Services	1,554,309	1,510,633	1,366,455	1,466,319	1,197,305	567,345	973,496	923,571	776,278	745,557
Student Transportation	11,682,929	10,387,118	9,564,530	8,683,486	7,703,294	7,172,296	6,712,211	6,778,385	6,317,664	6,055,462
Food Services	10,410,229	10,688,710	8,903,156	8,351,044	8,220,600	7,323,729	7,047,586	7,415,828	7,142,805	6,564,250
Community Service Programs	5,749,100	8,868,307	10,688,035	7,343,480	6,154,667	6,482,890	5,593,298	4,161,383	6,311,673	5,596,641
Capital Outlay	2,761,665	3,857,835	5,885,374	7,275,389	4,875,031	10,619,469	7,589,057	4,713,320	3,499,410	4,506,515
Debt Service:										
Principal Retirement	5,485,939	5,947,624	5,599,963	5,275,425	5,137,728	4,791,843	4,250,245	3,640,404	3,636,047	3,519,876
Issuance Costs	0	0	0	82,485	92,325	304,365				
Interest and Bank Charges	1,322,856	1,609,115	1,753,849	2,003,906	2,319,575	2,802,848	2,599,559	2,397,364	2,510,419	2,527,289
TOTAL EXPENDITURES	179,518,074	166,954,213	161,244,837	143,003,590	133,133,317	133,206,196	124,123,569	115,040,826	112,558,852	110,663,455
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,879,042	5,138,973	11,277,670	(639,772)	(238,759)	(4,691,824)	(2,258,222)	991,199	2,277,072	2,236,319
OTHER FINANCING SOURCES / (USES)										
Transfers In	627,2619	535,6299	4,318,864	3,806,493	3,168,213	3,413,907	3,882,078	3,282,081	4,002,779	4,542,607
Transfers (Out)	(6,198,450)	(5,302,522)	(4,269,261)	(3,759,630)	(3,141,351)	(3,380,953)	(3,836,775)	(3,363,048)	(4,128,809)	(4,740,979)
Accrued Interest Paid	0	0	0	0	0	10,266				
Discount (Premium)	0	0	0	(41,968)	0	0				
Proceeds from Sale of Fixed Assets	0	0	80,907	0	100	0		38,762	12,937	27,620
Proceeds from Note Receivable Collection										
Payments to Escrow Agent	0	0	0	(4,485,000)	0	(11,276,104)				
Bond Proceeds	0	0	0	4,660,000	6,600,000	10,855,000	11,215,000			
Issuance of Debt	0	0	0	0	0					
TOTAL OTHER FINANCING SOURCES	74,169	53,777	130,510	179,895	6,626,962	(377,894)	11,240,301	(62,205)	(111,093)	(170,552)
NET CHANGE IN FUND BALANCES	2,953,211	5,192,750	11,408,180	(659,877)	6,388,203	(5,069,718)	8,982,079	928,994	2,165,979	2,065,767
Debt Service as a Percentage of Noncapital Expenditures										
	3.87%	4.63%	4.73%	5.42%	5.89%	6.44%	5.88%	5.47%	5.54%	5.70%

Source: June 30, 2008 CAFR

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Changes in Net Assets

Last Ten Fiscal Years

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Governmental Activities Expenses:										
Instruction:										
Regular Education Programs	\$64,079,279	\$56,675,739	\$54,075,860	\$47,412,746	\$46,883,758	\$47,155,838	45,576,472	N/A	N/A	N/A
Special Education Programs	27,836,844	23,408,185	21,843,807	21,160,883	18,233,678	13,306,363	11,599,857	N/A	N/A	N/A
Vocational Education Programs	2,872,008	2,816,303	2,553,358	2,320,324	2,530,070	2,289,114	2,140,344	N/A	N/A	N/A
Other Instructional Programs	2,422,879	1,902,052	1,287,171	2,214,504	2,293,029	2,148,777	2,259,432	N/A	N/A	N/A
Special Programs	4,780,523	4,100,914	3,684,413	2,805,833	2,424,880	5,638,428	6,014,594	N/A	N/A	N/A
Adult Education Programs	355,188	387,568	407,565	466,710	412,839	377,364	384,534	N/A	N/A	N/A
Support Services:										
Student Services	5,057,889	4,494,379	4,209,243	3,836,027	3,835,387	3,532,382	3,492,552	N/A	N/A	N/A
Instructional Staff Support	8,072,414	7,432,732	7,332,957	5,848,428	5,388,307	4,306,873	3,918,805	N/A	N/A	N/A
General Administration	3,065,517	1,712,329	1,212,477	1,928,914	872,798	1,393,605	2,387,439	N/A	N/A	N/A
School Administration	8,976,379	7,878,381	5,489,601	5,183,826	5,247,369	5,053,351	4,900,919	N/A	N/A	N/A
Business Services	1,851,497	1,390,553	848,808	827,422	750,826	870,447	750,688	N/A	N/A	N/A
Plant Services	12,900,912	14,102,071	11,161,154	11,124,744	9,231,852	7,521,289	9,228,498	N/A	N/A	N/A
Central Services	1,604,105	1,515,848	1,369,944	1,471,534	1,201,226	570,170	873,486	N/A	N/A	N/A
Student Transportation	12,971,535	10,405,322	8,581,630	8,693,322	7,746,783	7,209,138	6,756,743	N/A	N/A	N/A
Food Services	10,567,893	10,779,881	8,971,280	8,351,044	8,287,883	7,374,928	7,110,951	N/A	N/A	N/A
Community Service Programs	5,749,091	8,566,307	10,688,035	7,413,342	6,154,667	6,482,890	5,593,298	N/A	N/A	N/A
Amortization of Bond Costs & Discount	4,148	4,148	4,148	2,074	0	0	0	N/A	N/A	N/A
Unallocated Depreciation on Facilities	2,183,678	2,928,139	2,660,514	2,390,827	2,305,227	1,942,307	0	N/A	N/A	N/A
Unallocated Loss on Rented Assets	0	0	220,607	184,853	0	0	0	N/A	N/A	N/A
Interest and Charges on Long-Term Debt	1,218,295	1,499,099	1,660,346	2,055,597	2,935,350	2,915,110	2,592,457	N/A	N/A	N/A
Total Governmental Activities Expenses	176,170,072	162,403,908	149,252,914	135,690,754	126,336,827	120,099,170	115,876,077	N/A	N/A	N/A
Business-Type Activities Expenses:										
General Administration	405,547	349,101	326,238	326,656	289,331	306,108	0	N/A	N/A	N/A
Total Business-Type Activities Expenses	405,547	349,101	326,238	326,656	289,331	306,108	0	N/A	N/A	N/A
Total Expenses	176,575,619	162,753,009	149,579,152	136,017,410	126,626,258	120,405,278	115,876,077	N/A	N/A	N/A
Governmental Activities Program Revenues:										
Charges for Services:										
Instruction	55,490	77,245	90,827	98,660	48,540	53,225	13,121	N/A	N/A	N/A
Student Services	138,393	468,547	364,837	124,563	114,384	110,480	3,046	N/A	N/A	N/A
Instructional Staff Support	0	0	0	3,487	6,444	7,417	4,686	N/A	N/A	N/A
General Administration	0	0	0	0	0	0	312,445	N/A	N/A	N/A
School Administration	0	0	0	0	0	0	1,874	N/A	N/A	N/A
Business Services	0	0	0	0	0	0	30	N/A	N/A	N/A
Plant Services	0	0	0	0	0	0	3,567	N/A	N/A	N/A
Food Services	1,435,751	1,333,904	957,232	1,256,731	1,272,367	1,300,033	1,213,350	N/A	N/A	N/A
Community Service Programs	0	0	0	0	0	0	0	N/A	N/A	N/A
Operating Grants and Contributions	41,854,556	38,045,647	49,979,784	35,135,974	29,941,865	28,823,508	25,130,379	N/A	N/A	N/A
Total Governmental Activities Program Revenues	43,484,190	39,823,343	51,392,860	36,619,395	31,383,600	30,294,673	26,882,599	N/A	N/A	N/A
Business-Type Activities Program Revenues										
General Administration	478,127	480,320	484,422	354,896	333,977	327,378	0	N/A	N/A	N/A
Total Business-Type Activities Program Revenues	478,127	480,320	484,422	354,896	333,977	327,378	0	N/A	N/A	N/A
Total Program Revenues	43,962,317	40,403,663	51,857,102	36,974,291	31,717,577	30,622,051	26,882,599	N/A	N/A	N/A
Net (Expense) Revenue	(132,613,302)	(122,349,346)	(97,722,050)	(99,043,119)	(94,908,661)	(89,783,227)	(88,993,478)	N/A	N/A	N/A
Governmental Activities General Revenues and Other Changes in Net Assets:										
Taxes:										
Ad Valorem (Property) Taxes	5,579,882	4,243,747	4,612,552	4,722,576	3,829,929	3,774,246	4,183,781	N/A	N/A	N/A
Sales and Use Taxes	33,426,118	33,168,015	32,303,665	24,375,435	22,965,052	22,548,585	21,602,346	N/A	N/A	N/A
1 % Tax	323,579	288,545	293,686	262,505	222,306	216,478	0	N/A	N/A	N/A
Base Contribution Tax	128,296	111,780	111,857	112,045	112,656	110,853	110,322	N/A	N/A	N/A
Grants and Contributions not Restricted to Specific Programs:										
Minimum Foundation Program	94,368,865	86,693,307	77,467,998	73,944,530	71,873,547	67,965,622	68,409,538	N/A	N/A	N/A
E-Rate Grant	684,856	0	6,228	242,982	335,348	1,771,437	0	N/A	N/A	N/A
Interest and Investment Earnings	2,045,911	3,485,387	2,128,144	1,223,574	839,297	737,085	1,381,278	N/A	N/A	N/A
Miscellaneous	1,169,654	4,219,664	4,335,983	678,538	1,540,863	1,108,238	1,888,737	N/A	N/A	N/A
Total Governmental Activities General Revenues and Other Changes in Net Assets	137,727,201	132,210,845	121,258,113	105,586,185	101,518,998	98,233,545	95,576,002	N/A	N/A	N/A
Business-Type Activities General Revenues and Other Changes in Net Assets:										
Interest and Investment Earnings	32,552	64,630	44,742	21,449	9,148	18,667	0	N/A	N/A	N/A
Total Business-Type General Revenues and Other Changes in Net Assets	32,552	64,630	44,742	21,449	9,148	18,667	0	N/A	N/A	N/A
Total General Revenues and Other changes in Net Assets	137,759,753	132,285,275	121,302,855	105,587,634	101,528,146	98,252,212	95,576,002	N/A	N/A	N/A
Change in Net Assets	\$5,146,451	\$9,945,929	\$23,580,805	\$6,544,515	\$6,619,465	\$8,468,985	\$6,582,523	N/A	N/A	N/A

Source: June 30, 2008 CAFR

Note

(1) Information is available for years 2002 and thereafter due to the implementation of GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, effective June 30, 2002. This statement created new basic financial statements for reporting on the School System's financial activities by requiring fund financial statements which present information for individual major funds rather than by fund type as previously presented.

TANGIPAHOA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Net Assets by Component

Last Ten Fiscal Years

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Governmental Activities										
Invested in Capital Assets	\$46,947,837	\$42,406,405	\$38,358,790	\$25,655,343	\$17,857,524	\$17,509,239	\$28,946,057	N/A	N/A	N/A
net of related debt	19,082,875	19,549,185	12,069,186	10,672,659	12,788,452	7,198,134	10,392,330	N/A	N/A	N/A
Restricted	38,101,922	37,061,565	37,101,128	27,753,620	26,893,957	26,722,132	5,622,133	N/A	N/A	N/A
Unrestricted	\$104,132,634	\$99,017,155	\$87,529,104	\$64,081,622	\$57,539,933	\$51,429,505	\$42,960,520	N/A	N/A	N/A
Total Governmental Activities Net Assets										
Business-Type Activities										
Invested in Capital Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	N/A	N/A	N/A
net of related debt	0	0	0	0	0	0	0	N/A	N/A	N/A
Restricted	839,230	807,258	645,186	511,863	509,037	0	0	N/A	N/A	N/A
Unrestricted	839,230	807,258	645,186	511,863	509,037	0	0	N/A	N/A	N/A
Total Business-Type Activities Net Assets										
Total Net Assets	\$104,971,864	\$99,824,413	\$88,174,290	\$64,593,485	\$58,048,970	\$51,429,505	\$42,960,520	N/A	N/A	N/A

Source: June 30, 2008 CAFR

Note:

- (1) Information is available for years 2002 and thereafter due to the implementation of GASB Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, effective June 30, 2002. This statement created new basic financial statements for reporting on the School System's financial activities by requiring fund financial statements which present information for individual major funds rather than by fund type as previously presented.

TANGIPAOHA PARISH SCHOOL SYSTEM - AMITE, LOUISIANA

Operating Statistics

Last Ten Fiscal Years

Fiscal Year Ended June 30	(2) Expenses	(3) Enrollment	Cost Per Pupil	Percentage Change	(4) Certified Teaching Staff	Pupil / Teacher Ratio
2008	\$176,575,619	18,821	9,382	9.03%	1,255	15.00
2007	162,753,009	18,915	8,604	9.70%	1,240	15.25
2006	149,579,152	19,071	7,843	10.97%	1,251	15.24
2005	136,017,410	19,245	7,068	1.65%	1,185	16.24
2004	126,626,258	18,211	6,953	1.96%	1,104	16.50
2003	120,405,278	17,656	6,820	5.59%	1,099	16.07
2002	115,676,077	17,911	6,458	0.00%	1,087	16.48
2001	N/A	N/A	N/A	N/A	N/A	N/A
2000	N/A	N/A	N/A	N/A	N/A	N/A
1999	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) This information is presented for 2002 and thereafter because the teaching staff information is extracted from the agreed upon procedures report on performance and statistical data which is available only for the fiscal years ended June 30, 2002 and thereafter.
- (2) Expenses are on full accrual and are extracted from, Changes in Net Assets.
- (3) Enrollment is extracted from, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from, Education Levels of Public School Staff.

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**TANGIPAOA PARISH SCHOOL
SYSTEM, AMITE, LOUISIANA**

SINGLE AUDIT REPORTS

**AS OF AND FOR THE YEAR
ENDED JUNE 30, 2008**

REPORTS OF HARRIS CPA, LLC

CERTIFIED PUBLIC ACCOUNTANT

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Harris CPA, LLC

Certified Public Accountant

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

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

We have audited the basic financial statements of the Tangipahoa Parish School System (School System) as of and for the year ended June 30, 2008, and have issued our report thereon dated December 15, 2008. We conducted our audit in accordance with 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 System's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School System's *internal control over financial reporting*. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control over financial reporting.

A control deficiency 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 significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the School System's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the School System's financial statements that is more than inconsequential will not be prevented or detected by the School System's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the School System's internal control.

Our consideration of internal control over financial report 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 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 System's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported

under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2008-1.

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

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

Harris CPA, LLC

December 15, 2008
Baton Rouge, Louisiana

Harris CPA, LLC

Certified Public Accountant

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO MAJOR PROGRAMS AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

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

Compliance

We have audited the compliance of the Tangipahoa Parish School System (School System) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2008. The School System's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School System's management. Our responsibility is to express an opinion on the School System's compliance based on our audit.

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

In our opinion, the School System complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2008.

Internal Control Over Compliance

The management of the School System is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contract and grants applicable to federal programs. In planning and performing our audit, we considered the School System's internal control over compliance with requirements that could have a direct and material effect on major federal programs in order to determine our auditing procedures for the purpose of expressing our opinion on compliance. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control over compliance.

A control deficiency in an entity's 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 significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over compliance 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 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 basic financial statements of the School System as of and for the year ended June 30, 2008, and have issued our report thereon dated December 15, 2008. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not 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.

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

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

Harris CPA, LLC

December 15, 2008
Baton Rouge, Louisiana

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2008

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM NAME	CFDA NUMBER	PASS THROUGH GRANTOR AWARD NUMBER	EXPENDITURES
United States Department of Agriculture:			
Passed Through Louisiana Department of Education			
School Lunch Program	10.555A	NONE	\$4,804,716
Summer Feeding Program	10.559	NONE	6,239
School Breakfast Program	10.553A	NONE	1,428,936
Passed Through Louisiana Department of Agriculture			
Food Distribution Program	10.550H	NONE	313,230
Total United States Department of Agriculture			6,553,121
United States Department of Education:			
Passed Through Louisiana Department of Education			
No Child Left Behind Act of 2001 (NCLBA)			
Educationally Deprived Children-Local Agencies (Title I)	84.010A	S010A070018	7,301,234
Strengthening Skills of Teachers (Title II)	84.367A	S367S080017	1,694,509
Drug-Free Schools (Title VI)	84.186A	Q786A070019	150,329
Reading 1st	84.357A	S228S070018	1,075,778
Improving School Programs (Title VI)	84.298A	S298A70018	129,815
Migrant	84.011A	S011A060018	468,374
Total NCLBA			10,820,039
Individuals with Disabilities Act (IDEA)			
Special Education Extension Preschool Application	84.173A	H173A070082	1,229,299
Handicapped Preschool and School Programs PL-942	84.027A	H027A070033	4,183,455
Total IDEA			5,412,754
Adult Education	84.002A	V002A050018	375,318
Vocational Education-Variou Basic Grants to State	84.048A	V048A0	247,999
Hurricane Educator Assistance Program(HEAP)	84.938K	S938B060018	4,255
LA's Role in Traditional American History	84.215X	4215X070184	225,263
Tech Improvement EETT	84.318X	S318X070018	61,496
Hurricane Katrina HERA	84.938B	S938B060018	11,006
Homeless	84.196xA	S196A060019	85,614
Total United States Department of Education			17,243,744
United States Department of Health and Human Development:			
LA 4 Program	93.558	NONE	35,904
Total United States Department of Health and Human Development			35,904
United States Department of Defense:			
ROTC	12.404A	NONE	485,892
United States Department of Labor:			
Passed Through Louisiana Department of Labor			
Workforce Investment Act Adult Program	17.258A	CFMS # 559701	1,838,885
Workforce Investment Act Youth Activities	17.259A	CFMS # 559701	2,758,328
Workforce Investment Act Dislocated Worker	17.260AB	CFMS # 559701	1,532,404
Total United States Department of Labor			6,129,617
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$30,448,278

see accompanying notes to schedule of expenditures of federal awards

TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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FOR THE YEAR ENDED JUNE 30, 2008

NOTE 1 - GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Tangipahoa Parish School System (School System), Amite, Louisiana. The School System's reporting entity is defined in note 1 of the School System's financial statements. All federal awards received directly from federal agencies, as well as federal awards passed through other government agencies are included on the schedule.

NOTE 2 - BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting which is described in note 1 of the School System's financial statements.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

Federal award revenues are reported in the School System's basic financial statements (fund financial statements) as follows:

	<i>Federal Sources</i>	<i>Total</i>
General Fund	\$485,892	\$485,892
NCLBA	10,820,039	10,820,039
Non Major Special Revenue Funds	<u>19,142,347</u>	<u>19,142,347</u>
Total	\$30,448,278	\$30,448,278

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Amounts reported in the accompanying schedule agree with the amounts in the related federal financial reports except for changes made to reflect amounts in accordance with generally accepted accounting principles.

NOTE 5 - MAJOR FEDERAL AWARDS

The dollar threshold of 913,448 was used to distinguish between Type A and Type B federal programs. For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 - NONCASH PROGRAMS

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

TANGIPAOHA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS/CORRECTIVE ACTION PLANS

=====

FOR THE YEAR ENDED JUNE 30, 2008

(1) **Summary of Auditor's Results:**

Financial Statements

Type of auditors' report issued:	Unqualified
Internal Control over Financial Reporting:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified that are not considered to be material weaknesses?	None reported
Noncompliance material to financial statements noted	No

Federal Awards

Internal control over major programs:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified that are not considered to be material weaknesses?	None reported

Type of auditors' report issued on compliance for major programs	Unqualified
--	-------------

Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133, Section 510(a)?	Yes
--	-----

Major Programs:

- Workforce Investment Act Youth Activities (CFDA Number 17.258A)
- Workforce Investment Act Adult Program (CFDA Number 17.259A)
- Workforce Investment Act Dislocated Workers(CFDA Number 17.260AB)
- Title I - Educationally Deprived Children (CFDA Number 84.010A)
- Special Education Handicapped Preschool-PL 942 (CFDA Number 84.027A)

Dollar threshold used to distinguish between Type A and Type B programs:	\$ 913,448
--	------------

Auditee qualified as a low-risk auditee under Section .530 of OMB Circular A-133:	No
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<i>Findings Relating to Financial Statements Reported in Accordance with Government Auditing Standards:</i>	Yes	2008-1
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<i>Findings and Questioned Costs Relating to Federal Awards:</i>	No
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TANGIPAHOA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

SCHEDULE OF PRIOR AUDIT FINDINGS & MANAGEMENT LETTERS

FOR THE YEAR ENDED JUNE 30, 2008

2008-1 Violation of State Budget Law

Criteria: Louisiana Revised Statute 39:1310 requires governments to amend general and special revenue fund budgets when actual expenditures plus expected expenditures exceed budgeted amounts by 5% or more or when actual revenues plus expected revenues will fall short of budgeted amounts by 5% or more.

Condition: The School System's LEAP fund actual expenditures exceeded budgeted expenditures by 10.7%.

Questioned Cost: Not Applicable.

Context: Proper budget amendments were not completed.

Effect: The School Board is non-compliant with the state budget law.

Cause: The School System feels this was an isolated oversight, and have not had an issue with this type of violation in the past.

Recommendation: To ensure compliance with this State law, the School System should collectively monitor its funds' budget to actual variances by assigning an individual ultimate responsibility for particular grants.

Managements Response: The School System will assign separate individuals responsibility for periodic review of the LEAP grant relative to budget to actual comparisons. Contact Person: Ron Caruso (985)748-7153.

TANGIPAOHA PARISH SCHOOL SYSTEM, AMITE, LOUISIANA

SCHEDULE OF PRIOR AUDIT FINDINGS & MANAGEMENT LETTERS

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FOR THE YEAR ENDED JUNE 30, 2008

<u>Finding</u>	<u>Fiscal Yr.</u>	<u>Status</u>	<u>Contact Person</u>
2007-1	2007	Resolved	Ron Caruso

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LEGISLATIVE AUDITOR
2009 JAN -6 AM 10:38

**TANGIPAOA PARISH SCHOOL
SYSTEM**

**AGREED-UPON PROCEDURES
REPORT**

**AS OF AND FOR THE YEAR
ENDED JUNE 30, 2008**

REPORT OF HARRIS CPA, LLC
CERTIFIED PUBLIC ACCOUNTANT

Harris CPA, LLC

Certified Public Accountant

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Management of the
Tangipahoa Parish School System
Amite, Louisiana

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

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

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

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

No differences 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" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

No differences noted.

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

No differences noted.

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

No differences 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 differences 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 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

No differences 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 individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

No differences noted.

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

No differences 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 1st roll books for those classes and determined if the class was properly classified on the schedule.

No differences 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 scores reported in the schedule by the School System.

No differences noted.

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

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

No differences noted.

The iLeap Tests (Schedule 9)

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

No differences 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 use of management of the Tangipahoa Parish School System, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

 CPA, LLC

December 15, 2008

Tangipahoa Parish School System
General Fund Instructional and Support Expenditures
as of and for the year ended June 30, 2008

	<u>Data</u>
General Fund Instructional and Equipment Expenditures:	
General Fund Instructional Expenditures:	
Teacher and Student Interaction Activities:	
Classroom Teacher Salaries	\$53,676,016
Other Instructional Staff Salaries	6,458,809
Instructional Staff Employee Benefits	21,099,962
Purchased Professional and Technical Services	30,586
Instructional Materials and Supplies	2,282,457
Instructional Equipment	<u>76,314</u>
Total Teacher and Student Interaction Activities	\$83,624,144
Other Interaction Activities	\$81,209
Pupil Support Activities	\$4,342,204
Less: Equipment for Pupil Support Activities	<u>-9,476</u>
Net Pupil Support Activities	4,332,728
Instructional Staff Services	\$3,626,408
Less: Equipment for Instructional Staff Services	<u>-4,055</u>
Net Instructional Staff Activities	\$3,622,353
School Administration	8,709,688
Less: Equipment for School Administration	<u>0</u>
Net School Administration	\$8,709,688
Total General Fund Instructional/School Admin Expend	\$100,370,122
Total General Fund Instructional Equipment Expenditures	\$89,845

Note:

This schedule includes General Fund instructional and equipment expenditures. This data is presented annually in the MFP 70% Expenditure Requirement Report.

Tangipahoa Parish School System
Certain Local Revenue Sources
as of and for the year ended June 30, 2008

	<u>Data</u>
Certain Local Revenue Sources	
Local Taxation Revenue:	
Constitutional Ad Valorem Tax	\$1,539,208
Renewable Ad Valorem Tax	1,699,446
Debt Service Ad Valorem Tax	2,341,228
Up to 1% Collections by the Sheriff on Taxes Other than School Taxes	323,579
Sales and Use Taxes	<u>33,426,118</u>
Total Local Taxation Revenue	<u>\$39,329,579</u>
Local Earnings on Investment in Real Property:	
Earnings from 16th Section Property	\$119,675
Earnings from Other Real Property	<u>0</u>
Total Local Earnings on Investment in Real Property	<u>\$119,675</u>
State Revenue in Lieu of Taxes:	
Revenue Sharing - Constitutional Tax	\$128,296
Revenue Sharing - Other Taxes	24,756
Revenue Sharing - Excess Portion	0
Other Revenue in Lieu of Taxes	<u>0</u>
Total State Revenue in Lieu of Taxes	<u>\$153,052</u>
State Revenues for Non-public Education	
Non-public Textbook Revenue	\$126,704
Non-public Transportation Revenue	<u>57,728</u>
Total State Revenue for Non-public Education	<u>\$184,432</u>

Note:

This schedule includes local taxation revenue, earnings on investments, revenue in lieu of taxes, and non-public textbook and transportation revenue. This data is used in the Minimum Foundation Program (MFP) formula.

Tangipahoa Parish School Board
Education Levels of Public School Staff
as of October 1, 2007

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	22	1.8%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	904	72.0%	10	100.0%	0	0.0%	0	0.0%
Master's Degree	230	18.3%	0	0.0%	6	12.8%	0	0.0%
Master's Degree + 30	96	7.6%	0	0.0%	38	80.9%	0	0.0%
Specialist in Education	2	0.2%	0	0.0%	2	4.3%	0	0.0%
Ph.D. or Ed.D.	1	0.1%	0	0.0%	1	2.1%	0	0.0%
Total	1255	100.0%	10	100.0%	47	100.0%	0	0.0%

Note:

- (1) This schedule provides the number and percentage of full time classroom teachers, differentiating those having a teacher certificate and those without a teaching certificate, as well as, the number and percentage of full time classroom teachers, and the number and percentages of principals and assistant principals with education levels.
- (2) Full-Time Classroom Teachers, employed as of October 1, are defined with LAUGH guidelines as having an Object Code of 112 and an accompanying function code within the 1000 series and assigned teaching responsibilities that comprise more than 50% of the individuals duties.
- (3) Principals and assistant principals , employed as of October 1, are defined in accordance with LAUGH guidelines as having an object code of 111 with an accompany function code of 2410 and 2420. These employees are concerned with directing and managing the operation of a particular school. If the a principal or assistant principal is also assigned a teaching responsibilities that comprise more than 50% of his or her duties, then the principal should be included in the court as a classroom teacher.
- (4) Certificated Teachers / Principals / Assistant Principals: Teaching certificates are issued to those qualified professionals authorized to teach or perform designated duties in the schools under the jurisdiction of the Louisiana State Board of Elementary and Secondary Education based on their completion of an approved teacher education program and all other legal requirements. These requirements are referred to the Louisiana Standards for State Certification of School Personnel - Bulletin 746 published by the State Department of Education.

**Tangipahoa Parish School System
Number and Type of Public Schools
as of and for the year ended June 30, 2008**

	<u>Number</u>
Elementary Schools	21
Middle/Junior High Schools	6
High Schools	6
Combination Schools	3
	<hr/>
Total	36

Note:

- (1) This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently report to the Louisiana Legislatu in the Annual Financial and Statistical Report (AFSR).
- (2) Elementary School - Any school whose grade structure falls within the range PK-8 and does not fit the definition for Middle/Junior High School.
- (3) Middle/Junior High School - Any school whose grade structure within the range 4-9, includes grades 7 or 8, and excludes PK-3 and 10-12.
- (4) High School - Any school whose grade structure falls within the range 6-12 and includes grades in 10-12 range, or any school that includes only grade 9.
- (5) Combination School - Any school whose grade structure falls within the range PK-12 and is not described by any of the above definitions. These schools generally contain some grades in the K-6 range and some grades in the 9-12 range. Examples include grade structures such as K-12; K-3 plus 9-12; and 4-6 plus 9-12. Non-graded schools (schools with no grade structure) are also considered combination schools.

Tangipahoa Parish School System
Experience of Public Principals, Assistant Principals, and Full-Time Classroom Teachers
as of October 1, 2007

Category	Total Years Experience							Total
	0-1	2-3	4-10	11-14	15-19	20-24	25 +	
Principals	0	0	0	3	8	5	19	35
Assistant Principals	0	0	2	2	2	2	4	12
Classroom Teachers	178	88	376	154	171	95	203	1265
<i>Total</i>	<i>178</i>	<i>88</i>	<i>378</i>	<i>159</i>	<i>181</i>	<i>102</i>	<i>226</i>	<i>1312</i>

Note:

- (1) This schedule includes the number of public school principals, assistant principals and full time classroom teachers grouped by varying years of experience in the teaching profession. Selective criteria for employees reported on this schedule are (a) be employed as of October 1, (2) have job responsibilities within their assigned classification that comprise more than 50% of the individual's job duties, and (3) meet the definitions contained within the Louisiana Accounting and Uniform Governmental Handbook (LAUGH) for their respective job classification.
- (2) Principals and assistant principals, employed as of October 1, are defined in accordance with LAUGH guidelines as having an object code of 111 with an accompany function code of 2410 and 2420. These employees are concerned with directing and managing the operation of a particular school. If the a principal or assistant principal is also assigned a teaching responsibilities that comprise more than 50% of his or her duties, then the principal should be included in the count as a classroom teacher.

Tangipahoa Parish School System
Public School Staff Data: Average Salaries
as of and for the year ended June 30, 2008

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teacher's Salary Including Extra Compensation	\$47,523.72	\$47,343.80
Average Classroom Teacher's Salary Excluding Extra Compensation	\$47,091.92	\$46,907.57
Number of Teacher Full Time Equivalents (FTEs) used in Computation of Average Salaries	1,311.00	1,296.00

Note:

- (1) This schedule depicts the full time equivalent (FTE) and calculated average salaries (with and without extra compensation) for all classroom teachers and for all classroom teachers excluded ROTC and rehired retirees. The schedule reflects district staff data reported to the Louisiana Department of Education in the End-of-Year Profile of Education Personnel (PEP) Report, which is subsequently reported to the Legislature in the Annual Financial and Statistical Report (AFSR). The data excludes day-to-day substitutes and temporary employees.

Tangipahoa Parish School System
Class Size Characteristics
as of October 1, 2007

Category	Class Size Range							
	1 - 20		21 - 26		27 - 33		34 +	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	41%	1093	53%	1424	5%	137	1%	15
Elementary Activity Classes	45%	123	46%	127	3%	7	6%	17
Middle / Jr. High	34%	329	39%	371	27%	257	0%	3
Middle / Jr. High Activity Classes	43%	67	27%	43	24%	38	6%	9
High	52%	1091	27%	579	20%	419	1%	22
High Activity Classes	80%	341	11%	46	4%	15	5%	22
Combination	100%	189	0%	0	0%	0	0%	0
Combination Activity Classes	87%	20	0%	0	4%	1	9%	2

Note:

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

Tangipahoa Parish School System
Louisiana Educational Assessment Program (LEAP 21) for the 21st Century
as of and for the year ended June 30, 2008

4th Grade Students	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	38	2.3%	22	1.4%	26	1.6%	35	2.1%	12	0.8%	28	1.8%
Mastery	268	16.0%	225	14.3%	184	11.5%	227	13.6%	130	8.3%	174	10.9%
Basic	756	45.2%	671	42.8%	662	41.4%	713	42.6%	668	42.6%	583	36.4%
Approaching Basic	360	21.5%	408	26.0%	413	25.8%	397	23.7%	380	24.3%	431	26.9%
Unsatisfactory	250	15.0%	243	15.5%	315	19.7%	300	17.9%	377	24.1%	384	24.0%
Total	1,672	100.0%	1,569	100.0%	1,600	100.0%	1,672	100.0%	1,567	100.0%	1,600	100.0%

4th Grade Students	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	15	0.9%	18	1.1%	26	1.6%	14	0.8%	12	0.8%	17	1.1%
Mastery	183	11.0%	170	10.8%	160	10.0%	192	11.5%	128	8.2%	159	10.0%
Basic	648	38.8%	638	40.7%	641	40.1%	722	43.2%	777	49.6%	739	46.3%
Approaching Basic	565	33.8%	512	32.7%	500	31.3%	415	24.9%	351	22.4%	374	23.4%
Unsatisfactory	260	15.6%	229	14.6%	272	17.0%	327	19.6%	299	19.1%	308	19.3%
Total	1,671	100.0%	1,567	100.0%	1,599	100.0%	1,670	100.0%	1,567	100.0%	1,597	100.0%

Note:

This schedule represents student performance testing data and district summary scores for grade 4 in English Language Arts, Mathematics, Science, and Social Studies.

from Paulette

Tangipahoa Parish School System
Louisiana Educational Assessment Program (LEAP 21) for the 21st Century
as of and for the year ended June 30, 2008

8th Grade Students	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	10	0.7%	8	0.6%	45	3.0%	40	2.7%	59	4.4%	32	2.0%
Mastery	176	11.9%	157	11.7%	151	10.0%	55	3.7%	70	5.2%	58	3.7%
Basic	629	42.5%	571	42.5%	548	36.3%	676	45.8%	601	44.8%	644	40.8%
Approaching Basic	511	34.6%	477	35.5%	570	37.8%	420	28.5%	343	25.6%	410	25.9%
Unsatisfactory	153	10.3%	131	9.7%	195	12.9%	285	19.3%	269	20.0%	436	27.6%
Total	1,479	100%	1,344	100%	1,509	100%	1,476	100%	1,342	100%	1,580	100%

8th Grade Students	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	13	0.9%	17	1.3%	21	1.4%	12	0.8%	16	1.2%	16	1.1%
Mastery	241	16.4%	191	14.3%	177	12.0%	184	12.6%	175	13.2%	120	8.2%
Basic	508	34.6%	519	38.9%	533	36.2%	608	41.7%	573	43.3%	590	40.1%
Approaching Basic	423	28.8%	390	29.2%	484	32.9%	390	26.7%	311	23.5%	378	25.7%
Unsatisfactory	284	19.3%	218	16.3%	256	17.4%	265	18.2%	249	18.8%	366	24.9%
Total	1,469	100.0%	1,335	100.0%	1,471	100.0%	1,459	100.0%	1,324	100.0%	1,470	100.0%

Note:

This schedule represents student performance testing data and district summary scores for grade 8 in English Language Arts, Mathematics, Science, and Social Studies.

Tangipahoa Parish School System
The Graduation Exit Examination for the 21st Century (GEE 21)
as of and for the year ended June 30, 2008

10th Grade Students	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	12	0.9%	17	1.4%	21	1.5%	96	7.6%	56	4.5%	86	6.1%
Mastery	130	10.3%	127	10.1%	177	12.9%	145	11.5%	159	12.7%	174	12.4%
Basic	563	44.5%	542	43.2%	560	41.0%	499	39.4%	508	40.5%	530	37.8%
Approaching Basic	306	24.2%	348	27.7%	327	23.9%	237	18.7%	236	18.8%	232	16.5%
Unsatisfactory	253	20.0%	222	17.7%	282	20.6%	289	22.8%	295	23.5%	380	27.1%
Total	1,264	100.0%	1,256	100.0%	1,367	100.0%	1,266	100.0%	1,254	100.0%	1,402	100.0%

11th Grade Students	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	29	2.6%	40	3.7%	21	1.9%	11	1.0%	26	2.4%	3	0.3%
Mastery	142	12.8%	168	15.6%	120	10.9%	93	8.4%	100	9.3%	83	7.5%
Basic	459	41.5%	414	38.4%	420	38.1%	569	51.4%	549	50.9%	575	52.2%
Approaching Basic	265	24.0%	264	24.5%	324	29.4%	241	21.8%	220	20.4%	229	20.8%
Unsatisfactory	211	19.1%	192	17.8%	218	19.8%	192	17.4%	184	17.1%	212	19.2%
Total	1,106	100.0%	1,078	100.0%	1,103	100.0%	1,106	100.0%	1,079	100.0%	1,102	100.0%

Note:

This schedule represents student performance testing data and district summary scores for grades 10 and 11 in English Language Arts, Mathematics, Science, and Social Studies. Testing for English Language Arts and Mathematics did not begin until 2001, and Testing for Science and Social Studies did not begin until 2002.

Tangipahoa Parish School System
 The /Leap Tests
 as of and for the year ended June 30, 2008

3rd Grade Students	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	49	3.4%	45	3.1%	31	2.2%	46	3.2%	55	3.8%	41	2.9%
Mastery	203	13.9%	245	16.9%	214	15.0%	167	11.4%	187	12.9%	179	12.5%
Basic	583	40.0%	589	40.7%	602	42.1%	549	37.6%	589	40.7%	579	40.5%
Approaching Basic	354	24.3%	361	25.0%	326	22.8%	311	21.3%	356	24.6%	362	25.3%
Unsatisfactory	270	18.5%	206	14.2%	258	18.0%	387	26.5%	260	18.0%	270	18.9%
Total	1,459	100%	1,446	100%	1,431	100%	1,460	100%	1,447	100%	1,431	100%

3rd Grade Students	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	42	2.9%	37	2.6%	19	1.3%	24	1.6%	22	1.5%	16	1.1%
Mastery	144	9.9%	185	12.8%	170	11.9%	170	11.7%	201	13.9%	156	10.9%
Basic	523	35.9%	541	37.4%	587	41.0%	644	44.1%	627	43.4%	668	46.7%
Approaching Basic	474	32.5%	480	33.2%	445	31.1%	364	24.9%	345	23.9%	350	24.5%
Unsatisfactory	275	18.9%	203	14.0%	210	14.7%	257	17.6%	251	17.4%	240	16.8%
Total	1,458	100.0%	1,446	100.0%	1,431	100.0%	1,459	100.0%	1,446	100.0%	1,430	100.0%

Tangipahoa Parish School System
The iLeap Tests
as of and for the year ended June 30, 2008

5th Grade Students	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	24	2.0%	24	1.9%	32	2.4%	42	3.4%	25	1.9%	28	2.1%
Mastery	200	16.3%	136	10.6%	181	13.7%	121	9.8%	92	7.2%	114	8.6%
Basic	515	41.9%	530	41.2%	564	42.7%	539	43.8%	542	42.1%	605	45.8%
Approaching Basic	292	23.7%	349	27.1%	324	24.5%	229	18.6%	267	20.8%	257	19.5%
Unsatisfactory	199	16.2%	247	19.2%	221	16.7%	300	24.4%	360	28.0%	317	24.0%
Total	1,230	100%	1,286	100%	1,322	100%	1,231	100%	1,286	100%	1,321	100%

5th Grade Students	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	29	2.4%	24	1.9%	24	1.8%	30	2.4%	32	2.5%	27	2.0%
Mastery	168	13.7%	154	12.0%	168	12.7%	182	14.8%	119	9.3%	108	8.2%
Basic	469	38.2%	456	35.5%	516	39.0%	552	45.8%	578	45.0%	613	46.4%
Approaching Basic	379	30.8%	435	33.9%	430	32.5%	256	20.8%	307	23.9%	317	24.0%
Unsatisfactory	184	15.0%	216	16.8%	184	13.9%	198	16.1%	249	19.4%	255	19.3%
Total	1,229	100.0%	1,285	100.0%	1,322	100.0%	1,228	100.0%	1,285	100.0%	1,320	100.0%

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6th Grade Students	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	27	2.0%	24	1.7%	47	3.4%	43	3.1%	29	2.1%	22	1.6%
Mastery	171	12.5%	189	13.6%	228	16.4%	92	6.7%	130	9.3%	119	8.6%
Basic	640	46.9%	667	47.9%	608	43.8%	602	44.1%	596	42.8%	580	41.8%
Approaching Basic	353	25.8%	332	23.9%	336	24.2%	298	21.8%	329	23.6%	282	20.3%
Unsatisfactory	175	12.8%	180	12.9%	168	12.1%	331	24.2%	309	22.2%	385	27.7%
Total	1,366	100%	1,392	100%	1,387	100%	1,366	100%	1,393	100%	1,388	100%

6th Grade Students	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	30	2.2%	20	1.4%	31	2.2%	55	4.0%	59	4.3%	54	3.9%
Mastery	130	9.5%	167	12.0%	168	12.1%	130	9.5%	107	7.7%	140	10.1%
Basic	603	44.3%	596	42.9%	523	37.8%	597	43.8%	670	48.3%	583	42.2%
Approaching Basic	432	31.7%	421	30.3%	448	32.3%	343	25.2%	343	24.7%	367	26.5%
Unsatisfactory	167	12.3%	186	13.4%	215	15.5%	237	17.4%	209	15.1%	239	17.3%
Total	1,362	100.0%	1,390	100.0%	1,385	100.0%	1,362	100.0%	1,388	100.0%	1,383	100.0%

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7th Grade Students	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	68	4.8%	64	4.4%	81	5.7%	27	1.9%	26	1.8%	29	2.1%
Mastery	199	14.1%	179	12.4%	185	13.1%	74	5.2%	85	5.9%	71	5.0%
Basic	595	42.1%	593	41.0%	597	42.3%	582	41.2%	618	42.7%	594	42.1%
Approaching Basic	394	27.9%	408	28.2%	377	26.7%	382	27.0%	391	27.0%	350	24.6%
Unsatisfactory	158	11.2%	202	14.0%	173	12.2%	348	24.6%	327	22.6%	367	26.0%
Total	1,414	100%	1,446	100%	1,413	100%	1,413	100%	1,447	100%	1,411	100%

7th Grade Students	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	27	1.9%	27	1.9%	12	0.8%	18	1.3%	22	1.5%	13	0.9%
Mastery	120	8.6%	164	11.4%	141	10.0%	154	11.0%	157	10.9%	146	10.4%
Basic	553	39.6%	524	36.3%	536	37.9%	639	45.8%	661	46.0%	655	46.5%
Approaching Basic	467	33.4%	482	33.4%	442	31.3%	342	24.5%	362	25.2%	353	25.1%
Unsatisfactory	231	16.5%	247	17.1%	282	20.0%	243	17.4%	235	16.4%	242	17.2%
Total	1,398	100.0%	1,444	100.0%	1,413	100.0%	1,396	100.0%	1,437	100.0%	1,409	100.0%

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9th Grade Students	English Language Arts						Mathematics					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	8	0.6%	16	1.1%	21	1.5%	33	2.6%	55	3.7%	48	3.4%
Mastery	147	11.6%	137	9.2%	161	11.4%	93	7.3%	102	6.8%	111	8.0%
Basic	623	49.2%	664	44.4%	682	48.2%	580	45.6%	619	41.4%	642	46.1%
Approaching Basic	363	28.7%	456	30.5%	353	24.9%	276	21.7%	310	20.7%	266	19.1%
Unsatisfactory	126	9.9%	221	14.8%	199	14.1%	289	22.7%	408	27.3%	326	23.4%
Total	1,267	100%	1,494	100%	1,416	100%	1,271	100%	1,494	100%	1,393	100%

9th Grade Students	Science						Social Studies					
	2008		2007		2006		2008		2007		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Mastery	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Basic	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Approaching Basic	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Unsatisfactory	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Total	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%