



# ST. JAMES PARISH SCHOOLS

*Inspiring Hope and Purpose*

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

As of and For the Year Ended June 30, 2013

ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA

# St. James Parish

## SCHOOL BOARD

Lutcher, Louisiana

### COMPREHENSIVE ANNUAL FINANCIAL REPORT

AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

ALONZO R. LUCE, PH.D.

SUPERINTENDENT

PREPARED BY

James D. Mitchell

ADMINISTRATIVE DIRECTOR OF BUSINESS OPERATIONS

ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

COMPREHENSIVE ANNUAL

FINANCIAL REPORT

As of and for the Year Ended June 30, 2013

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# ST. JAMES PARISH SCHOOLS

*Inspiring Hope and Purpose*

INTRODUCTORY SECTION

Dr. Alonzo Luce  
Superintendent

Charles Nailor, Sr.  
Board President  
District 6

Kenneth Foret  
Vice President  
District 2



# ST. JAMES PARISH SCHOOLS

*Inspiring Hope and Purpose*

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Diana Cantillo, District 1  
Carol Lambert, District 3  
George Nassar, District 4  
Patricia Schexnayder,  
District 5  
Richard Reulet, District 7

December 27, 2013

To the Members of the  
St. James Parish School Board  
1876 West Main Street  
Lutcher, Louisiana 70071

Louisiana law requires that certain entities of local government, including public school boards, publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States, and audited in accordance with auditing standards generally accepted in the United States by a licensed certified public accountant or accounting firm. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report (CAFR) of the St. James Parish School Board (The Board), Lutcher, Louisiana, as of and for the fiscal year ended June 30, 2013.

This CAFR consists of management's representations concerning the finances of The Board. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented herein. To provide a reasonable basis for making these representations, management of The Board has established a comprehensive internal control framework that is designed to protect The Board's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of The Board's financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, The Board's comprehensive framework of internal controls has been designed to provide reasonable but not absolute assurance that the financial statements will be free from material misstatement. Management asserts that, to the best of our knowledge and belief, this CAFR is complete and reliable in all material respects.

The CAFR is presented in three sections: Introductory, Financial and Statistical. The Introductory Section includes this transmittal letter, a list of principal officials, and The Board's organizational structure. The Financial Section includes the Independent Auditors' Report, the basic financial statements, required supplementary information including Management's Discussion and Analysis (MDA), and supplemental and other information. The Statistical Section contains selected financial and demographic data, generally presented for the past ten years.

The Board's financial statements have been audited by Postlethwaite & Netterville, APAC, a firm of licensed certified public accountants headquartered in Baton Rouge, Louisiana. The goal of the independent audit was to provide reasonable assurance that the financial statements of the St. James Parish School Board, Lutcher, Louisiana, as of and for the year ended June 30, 2013, are free from material misstatement. The

independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon their audit, that there was a reasonable basis for rendering an unqualified opinion that the St. James Parish School Board's financial statements for the fiscal year ended June 30, 2013, are fairly presented in conformity with accounting principles generally accepted in the United States. The independent auditors' report is presented as the first component of the financial section of this CAFR.

The independent audit of the financial statements of the St. James Parish School Board, Litcher, Louisiana, was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also in the audited government's internal controls and legal requirements involving the administration of federal awards. These reports are available in The Board's separately issued Single Audit Report. Accounting principles generally accepted in the United States require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Board's MD&A can be found in the financial section immediately following the report of the independent auditors.

## PROFILE

The twelve governing subdivisions of the original Louisiana territory were drawn along the same lines of the ecclesiastical subdivisions of the Roman Catholic Church and were known as "parishes." Following Louisiana's admission to the Union in 1812, state officials retained the term, and Louisiana thus became the only one of the 50 United States that does not use the term "county" for its political subdivisions.

St. James Parish, with the parish seat in Convent, is located roughly equidistant from Louisiana's state capitol of Baton Rouge and world-renowned New Orleans. Bisected by the Mississippi River, the 250-square mile parish is situated in the heart of the industrial corridor nurtured by one of the world's most important waterways. Approximately 150 miles from the mouth of the river and access to worldwide shipping commerce, St. James Parish's major economic activity has long centered around the agricultural, chemical and refining industries. Sugarcane is the foremost agricultural product and a major sugar refinery makes its home in St. James Parish. The parish boasts some 17 major chemical and refining complexes that serve as the parish's primary employers. Virtually all of these industries are on or have direct access to the Mississippi River. In the spring of 1995, State of Louisiana and St. James Parish officials opened Veterans Memorial Bridge, a span linking the east bank community of Gramercy and Wallace (St. John the Baptist Parish) on the west bank. The long-awaited opening of the bridge ended an historic era in St. James Parish with the closure of the Litcher-Vacherie ferry, the primary mode of citizen transportation across the river for almost a century. The bridge has had a positive economic impact on both retail and industrial activity in the parish and is helping to keep some tax dollars in St. James Parish that have been spent in surrounding parishes in years past.

The Board is a political subdivision created under the authority of Louisiana Revised Statutes and is charged with governing the provision of public education to the citizenry of St. James Parish, Louisiana. Services provided include instructional personnel, instructional materials and supplies, instructional facilities, administrative support, business services, operations and maintenance, pupil transportation,

and school food services. The Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for parish children, to determine the number of teachers to be employed and to determine the local supplement to their base salaries provided by the State of Louisiana. All government must be consistent with the laws of the State of Louisiana and the rules and regulations of the Louisiana Board of Elementary and Secondary Education (BESE), the governing authority of over 70 school boards (64 parishes, six city, and others) and all charter schools in Louisiana. The Board is made up of seven members elected from seven single member districts who serve four-year concurrent terms. The term of the current Board members expires on December 31, 2014. The Board elects one person from its membership to serve as the President. That person is authorized to represent The Board at various functions, name committee members, sign legally binding documents and checks, and preside at Board meetings. A Vice-President is also elected by the members to serve in the absence of the President. The Board selects a person who meets BESE certification requirements to be the Superintendent of Schools. This person serves as the day-to-day administrator of the school system and performs all duties incumbent upon that office as specified in Title 17 of the Revised Statutes. State law also mandates that the Superintendent is the official Secretary and Treasurer of the school district.

The Board serves some 3,800 students and operates eight schools, two educational sites, and three support facilities throughout the parish. Total student enrollment has fluctuated between 3,700 and 4,000 over the past 20 years and the official student count at the end of the 2012-2013 school year was 3,839. A recently completed demographic study anticipates a consistent slight decline in enrollment over the next 20 years. Of The Board's 600 full-time employees, approximately 400 of those are directly involved in the instructional process. In conjunction with the regular education programs, The Board also offers pre-kindergarten, special education, vocational education, and adult education programs. The majority of the student population served is from low-income households with some 78 percent of the pupil base meeting federal qualification guidelines for free and reduced school meals.

The Board is considered a *primary government* under the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, *The Reporting Entity*. As such, it is legally separate, has a separately elected governing board, and is fiscally independent of all other local governments. It has no component units as defined by this Statement, nor is it a component unit of any other government. In accordance with state law, The Board legally adopts annual budgets for its General Fund and Special Revenue Funds and effectively achieves budgetary control of other funds through bond covenants and Board-adopted construction contracts. Further information concerning budgetary practices can be found in the Notes to Basic Financial Statements in the Financial Section of the CAFR.

### FACTORS AFFECTING FINANCIAL CONDITION

Through the Minimum Foundation Program (MFP), the state's basic equalization formula, and various other grants and programs, the State of Louisiana provided The Board some \$15.3 million in fiscal 2013, a decrease of some \$1.5 million from 2012. The decrease was reflective of a \$1 million cut in MFP funding as well as significant budget cuts in all areas of state financial support. State funding accounted for 25 percent of total General Fund revenues in 2013, down from the 33 percent funding level in 2012 and a 40 percent level as recently as 2010. The State of Louisiana continues to face material budgetary shortfalls in the upcoming years and although 2013 MFP funding was approved as a zero-growth package, only the state's total outlay remained unchanged. The nuances of the MFP formula itself redistributed the same amount of 2012 funding in a much different manner to participating school systems and based on continued increases in local tax revenue collection, there is no reason for The

Board to reasonably expect anything but continued decreases or at best, standstill funding levels, from the state for the foreseeable future.

St. James Parish is unlike most of Louisiana's other public school districts in its financial support structure. A total of almost \$44 million in locally-generated revenues produced some 75 percent of The Board's General Fund revenues in fiscal year 2013. The 66 percent local support stands in stark contrast to the MFP's conceptual goal of 65:35 state to local funding.

Sales and use tax collections rank as The Board's single largest General Fund revenue source. St. James Parish has very little retail activity, relatively speaking, with approximately 90 percent of sales and use tax collections coming from the industrial sector. Industrial activity in the parish, which translates into critical tax revenue for The Board, is highly sensitive to natural resources and raw materials prices as well as worldwide supply and demand. As such, the financial condition of The Board is contingent on the vitality of the chemical and petrochemical industries.

Sales and use tax collections reached an all-time high of \$25.3 million in 2013, a dramatic increase from the \$18.1 million booked in 2012. From 2006 through 2010, The Board's sales tax revenue ranged from \$12.1 million to \$13.3 million. Based on the past three fiscal years and the current collection levels, it's safe to say that a new benchmark level of sales tax revenue has been established. The spike in 2013 was largely attributable to the construction of a major new pig iron plant located on the east bank of the parish. While the first phase of that plant construction has been completed which will likely lead to a dip in sales and use tax for fiscal year 2014, the outlook for future sales and use tax collections is bright due to the influx of new industry already located in St. James Parish and yet more industry poised to make the parish their new home.

A major economic development initiative led by Louisiana Governor Bobby Jindal, attractive natural resources markets, and transportation opportunities afforded by the Mississippi River and rail lines have merged to make St. James Parish a very desirable locale for expansion of current industry as well as new industrial operations. The state and the parish continue to court major industry that are contemplating St. James Parish as their home and while only time will tell the actual financial impact of this era of industrial expansion, suffice it to say that The Board's outlook is very healthy in the realm of sales and use tax revenue.

General Fund ad valorem tax collections totaled some \$17 million in 2013, an increase of some \$2.6 million from the 2012 revenue. The increase was due to escalation in the overall assessed valuation of parish taxable property and is indicative of the burgeoning industrial activity taking place in St. James Parish. The Board has "rolled back" millage rates for five consecutive years from authorized maximums of 45.06 mills to a current levy of 43.67 mills. Despite the roll backs, The Board anticipates continued increases in ad valorem tax revenues for the same reasons discussed in the context of sales and use tax collections – increased industrial activity equals increased local tax revenue.

In an effort to more efficiently utilize its financial resources, The Board has closed two schools within the past two fiscal years. As previously discussed in this letter, overall student enrollment has remained somewhat stable but differing circumstances led to the closure of the two schools. Vacherie Primary School was closed following the 2010-2011 school year and the kindergarten through second grade students previously attending Vacherie Primary School were merged into Vacherie Elementary School. A major additions and renovations project at Vacherie Elementary School accommodated the increased enrollment and made continued operation of the Primary facility impractical. Dwindling enrollment at Romeville Elementary School led to that school ceasing operations at the close of the 2011-2012 school

year. There are some minor identifiable demographic shifts impacting the Vacherie merge and closure and it appears that population and enrollment counts in that attendance zone will decrease slightly over the next several years. Demographic analysis does, however, show a significant reduction in population in the attendance zone for the former Romeville Elementary School and a recent study projects that area to become less populous over the next twenty years with an increased concentration of industry. Both of the former school facilities and sites have been sold and are no longer The Board's property.

Over the past six years The Board has embarked on an ambitious facility upgrade plan that is nearing completion. All school facilities, each with its primary buildings now being over 30 years old, have undergone some upgrade, addition, or renovation project in an effort to more accurately align facility quality and capacity with the afore-mentioned demographic shifts within the parish. Additionally, The Board has purchased a new plot of land on the parish's west bank with the intent to ultimately construct a new St. James High School. The current high school is located in an area of the parish that is progressively becoming more industrial and has been spotlighted by both parish planners and potential industrial customers as a highly desirous area. The Board has invested in some site development and infrastructure work to prepare for what may become a new high school complex and the construction of a new football stadium is now underway.

The Board recently commissioned a long-range education master plan and a national construction management firm delivered the report that encompassed demographic studies, facility condition analyses, repair / replacement cost projections, and educational specifications. The Board is utilizing that report as a guideline to meet the parish's projected educational needs for the next several years.

### LONG-TERM FINANCIAL PLANNING

The Board's three primary revenue sources are state MFP funding and the two local tax sources – sales and use tax and ad valorem tax. As previously discussed, all signs point to continued decreases in state funding, while all signs point to continued increases in local funding. That scenario in and of itself is a self-fulfilling prophecy: The construct of the state MFP formula dictates that as local tax collections increase, the need for state support decreases. Even in the face of continuing reductions of state funding, it appears that The Board is in a very healthy posture as of the date of this report. A robust General Fund fund balance of some \$30 million on an annual expenditure budget of some \$60 million and positive forecasts for local taxation put The Board in a financial position that most School Boards across the state and around the nation would envy.

The Board's fiscal year 2014 General Fund budget calls for deficit spending of some \$6.5 million of its \$30 million surplus. Operationally, it is a breakeven budget; the deficit is entirely attributable to the \$6.5 million budgeted for the construction of the new St. James High School football stadium. As with all school districts, the St. James Parish School Board's primary expenditures are employee salaries and related benefits. The Board has always strived to be a state leader in teacher pay and the most recent state rankings bear witness to that effort. Of seventy school systems ranked, The Board offers the fifth highest salary in the state to its beginning teachers. Assuming no significant reduction in staff, it is entirely reasonable to assume that the Board's salary expenditures will increase every year. As retirement contribution rates increase on a larger salary base and The Board maintains its strong commitment to the best available health care benefits for its employees, employee benefit costs will also increase annually.

The Board continued its ambitious classroom technology initiatives in 2013 with ongoing infrastructure

upgrades as well as its focus on classroom technology. The sixth year of implementation of a one-to-one laptop computer program was completed during fiscal year 2013 and a new agreement that provides Apple computer products to every student and teacher in the system is underway for the current school year. The 2013-2014 school year is the first year of a four-year agreement with Apple, who will refresh the equipment as necessary following year two of the plan.

While other non-employee costs essential to operating a school system – maintenance, transportation, food service – continue to rise, The Board anticipates no major ebbs and flows in those categories that would immediately alter the scope of General Fund operations. Market-driven cost increases will certainly rearrange the use of Board resources from time to time, but will not force rearrangement of services delivered in the immediate term.

### CASH MANAGEMENT POLICIES AND PRACTICES

The Board's and management's philosophy is to maximize the return on investments while minimizing the risk of loss resulting from investments. State law allows local governments to invest in U.S. Treasury obligations, instruments of certain federal agencies, bank certificates of deposit, certain commercial paper, and the Louisiana Asset Management Pool (LAMP), a short-term investment fund managed through the office of the State Treasurer. As do all private and public concerns, The Board continues to feel the effects of a very weak investment market and relatively paltry interest earnings of \$40,306 were reported in fiscal year 2013. The six-year trend in interest earnings is eye-opening: \$770,043 was reported in 2008, \$424,814 in 2009, \$39,803 in 2010, \$31,814 in 2011, and \$25,467 in 2012.

### RISK MANAGEMENT

The Board is partially self-insured for employee group health insurance and worker's compensation and carries third-party insurance coverage for excess group health, excess worker's compensation, property, vehicle liability, general liability, teacher liability, errors and omissions, and employee surety. The Board has limited deductible exposure on all policies, and has not had any settlement in excess of coverage in the past several years. Like everyone else in the commercial insurance market, The Board was impacted by the shock waves throughout the entire insurance industry following Hurricane Katrina in 2005. Larger deductibles, greater exclusions, and mushrooming costs characterized The Board's casualty loss policies through 2008, however, policies purchased in 2009 and 2010 indicated that the market was steadily returning to the pre-Katrina levels of normalcy. That trend was short-lived however, as 2011 policies showed a significant increase in the cost of coverage and 2013 and 2012 remained relatively constant with the more expensive 2011 levels.

### PENSION AND OTHER POSTEMPLOYMENT BENEFITS

Board employees belong to one of two statewide, cost-sharing, multiple employer retirement plans, the Teachers Retirement System of Louisiana (TRSL) and the Louisiana School Employee Retirement System (LSERS). The TRSL is open to all certified personnel, teacher aides, school clerical personnel, central office staff, and school lunch employees. Members may retire with as few as 20 years of service. The LSERS includes custodians, school bus drivers, and maintenance personnel. Members may retire at 20 years with a 2.5 percent benefit times the years of service times their highest average three years compensation. That credit rises to three percent per year for service in excess of 20 years. Retirees have some 80 percent of the cost of their health insurance paid by The Board. The cost varies depending on

whether or not Medicare is their primary health insurance provider. Retirees may continue their life insurance benefits and dental insurance at their own cost.

## AWARDS

### Government Finance Officers Association (GFOA)

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the St. James Parish School Board for its Comprehensive Annual Financial Report for the year ended June 30, 2012. The certificate is a prestigious national award recognizing conformance with the highest standards for preparation of a state and local government financial report. In order to be awarded this certificate, a government unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements. A certificate is valid for a period of one year only and 2012 was The Board's sixteenth such award. School Board administration believes that the 2013 Comprehensive Annual Financial Report continues to meet the certificate requirements, and as such, this report will be submitted to GFOA to determine its eligibility for another certificate.

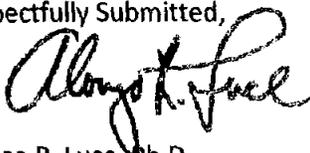
### Association of School Business Officials (ASBO)

The St. James Parish School Board received the Association of School Business Officials *Certificate of Excellence in Financial Reporting* for the fiscal year ended June 30, 2012. This award certifies that the Comprehensive Annual Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. This is the sixteenth year that the St. James Parish School Board has been awarded this honor. The award is granted only after an intensive technical review of financial reports by an expert panel of certified public accountants and practicing school business officials. The *Certificate of Excellence in Financial Reporting* is the highest form of recognition in school financial reporting issued by ASBO. Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2013, which will be submitted to ASBO for review, continues to meet the standards prescribed by ASBO.

## ACKNOWLEDGEMENTS

Preparation of this report would not have been possible without the daily efforts of the Office of Business Services staff, particularly those staff whose services directly result in the accurate recordation, summarization, and reporting of financial transactions. We would like to take this opportunity to express our sincere appreciation to those individuals. We also wish to thank the members of the St. James Parish School Board and the administration for their support in our efforts to maintain fiscal accountability and responsibility for the St. James Parish School Board and the citizens of St. James Parish, Louisiana.

Respectfully Submitted,



Alonzo R. Luce, Ph.D.  
Superintendent



James D. Mitchell  
Administrative Director  
of Business Operations

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

## PRINCIPAL OFFICIALS

### Board Members

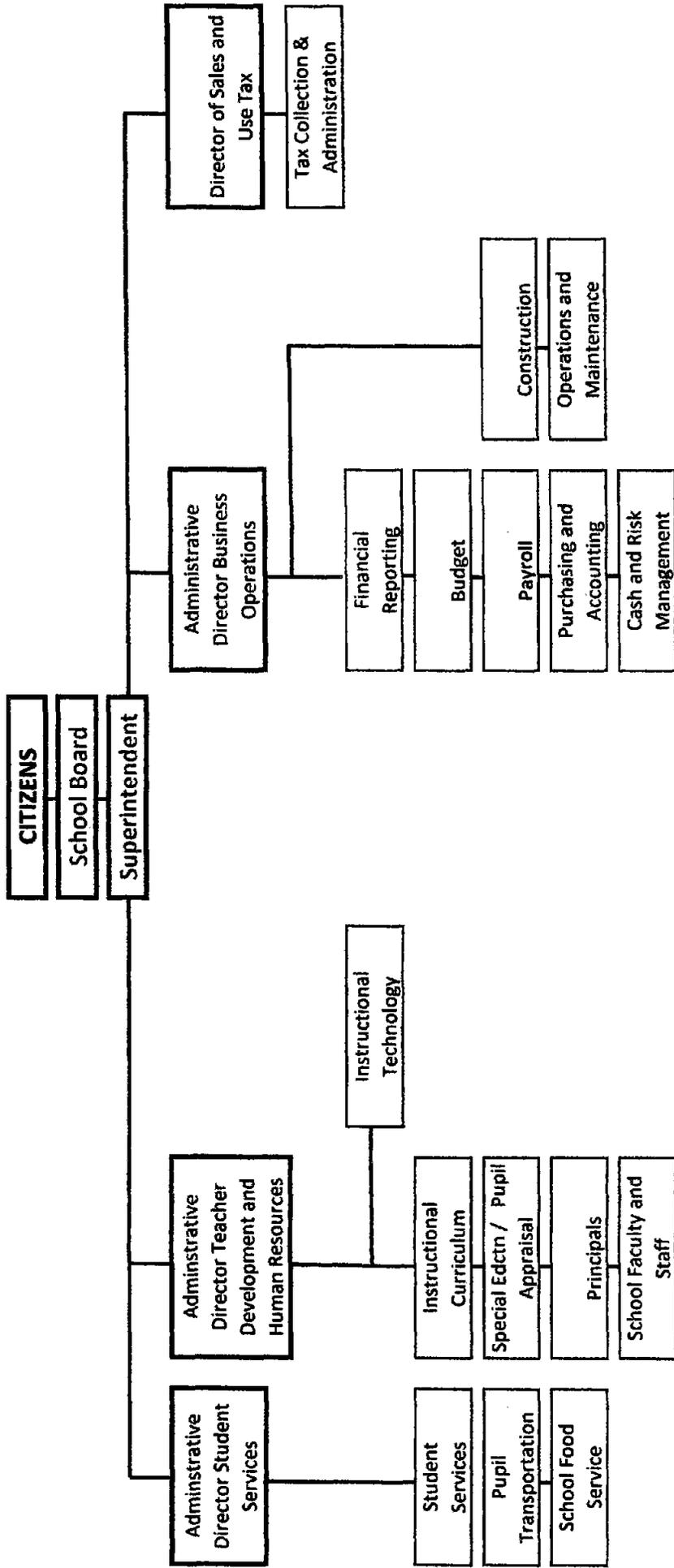
Charles T. Nailor, President	District 6
George N. Nassar, Jr., Vice-President	District 4
Diana A. Cantillo	District 1
Kenneth J. Foret, Sr.	District 2
Carol C. Lambert	District 3
Patricia J. Schexnayder	District 5
Richard G. Reulet, Jr.	District 7

### Administrative Officials

Alonzo R. Luce, Ph.D.	Superintendent
Gaynell Albert	Administrative Director of Student Services
Carol Webre	Administrative Director of Teacher Development and Human Resources
James D. Mitchell	Administrative Director of Business Operations
Neshelle N. Nogess	Director of Sales and Use Tax

# ST. JAMES PARISH SCHOOL BOARD

## Organizational Structure





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**St. James Parish School Board**  
**Louisiana**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2012**

Executive Director/CEO

# Association of School Business Officials International



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

## **St. James Parish School Board**

*For Its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2012*

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



A handwritten signature in cursive script, reading "Ron McCulley".

Ron McCulley, CPPB, RSBO  
President

A handwritten signature in cursive script, reading "John D. Musso".

John D. Musso, CAE, RSBA  
Executive Director



# ST. JAMES PARISH SCHOOLS

*Inspiring Hope and Purpose*

FINANCIAL SECTION

**INDEPENDENT AUDITORS' REPORT**

The Members of the  
St. James Parish School Board  
Lutcher, Louisiana

**Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. James Parish School Board (the School Board), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

**Management's Responsibility for the Financial Statements**

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

**Auditors' Responsibility**

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

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

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

**Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the St. James Parish School Board, as of June 30, 2013, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Other Matters

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and schedule of funding progress on pages 3 through 9, 40-41, and 42, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The introductory section, schedule of revenues, expenditures, and changes in fund balance-final budget and actual, combining and individual non-major fund financial statements, capital assets information statement, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2013, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

*Postthwait & Nettus*

Gonzales, Louisiana  
December 27, 2013

## ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

### MANAGEMENT'S DISCUSSION AND ANALYSIS

As of June 30, 2013

The Management's Discussion and Analysis of the St. James Parish School Board's financial performance presents a narrative overview and analysis of St. James Parish School Board's financial activities for the year ended June 30, 2013. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information (where available).

#### FINANCIAL HIGHLIGHTS

- The St. James Parish School Board's assets exceeded its liabilities by \$44,030,974 at the close of Fiscal Year 2013.
- Net position increased by \$6,120,172 during Fiscal Year 2013.
- Cash and Cash Equivalents and Investments increased from \$30,765,404 in 2012 to \$43,934,148 in 2013, an increase of \$13,168,744. The increase was attributable to the local revenues discussed below as well as capital funding received from \$13.5 million in debt issuance in 2013.
- Total Governmental Funds revenues amounted to \$69,742,336 in 2013, an increase of \$8,867,884 from the 2012 revenues of \$60,874,452.
- Sales and use tax collections totaled \$25,285,692, the most ever collected by the St. James Parish School Board and \$7,184,716 more than the \$18,100,976 booked in 2012.
- Ad Valorem tax collections totaled \$21,889,993, the most ever collected by the St. James Parish School Board and \$3,336,307 more than the \$18,553,686 reported in 2012.
- Funding provided by the State of Louisiana decreased from \$16,791,884 in 2012 to \$15,295,706 in 2013. The state's basic equalization funding, the Minimum Foundation Program (MFP), decreased \$944,058 while other state grants and financial assistance declined by \$552,120.
- Total Governmental Funds expenditures for 2013 reported herein were \$70,538,256, up \$2,372,203 from the \$68,166,053 in 2012.
- General Fund expenditures increased \$3,312,824 in 2013 to \$51,260,771, up from the \$47,947,947 reported in 2012. A major factor in the increase was a one-time assessment of some \$1 million paid under protest to School Employees Retirement System of Louisiana. Further details concerning that ongoing litigation is contained in Note O to the Basic Financial Statements contained in this report. Another material increase of some \$650,000 resulted from the expansion of The Board's transportation contract with a national firm. Both of these costs are reported in the Student Transportation line item. Other contributing factors included routine salary increases based on The Board's salary schedule, the continued escalation of contribution rates paid to state retirement systems, professional services and training to comply

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

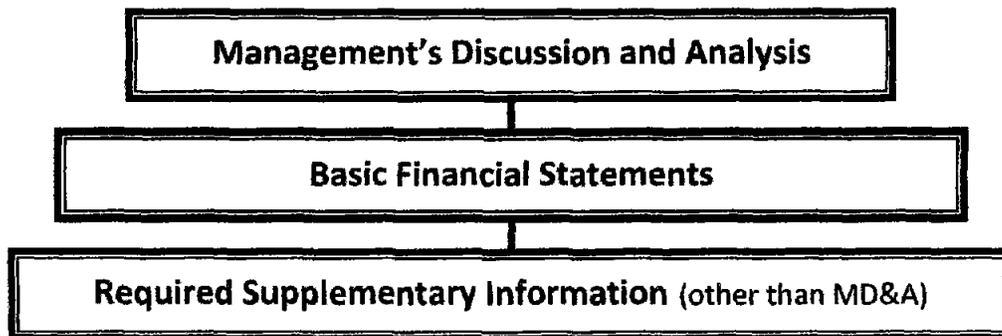
As of June 30, 2013

with new state educational mandates, and continuing equipment and infrastructure upgrades of classroom technology.

- Debt Service Fund expenditures fell from \$5,856,469 in 2012 to \$4,120,450 in 2013, a decrease of \$1,736,019. The decrease was primarily due to the refunding bond issue of \$2.34 million reported in 2012.
- Capital Projects Funds total expenditures, inclusive of both the Major and Nonmajor Governmental Funds categories reported herein, dropped to \$9,344,426 in 2013 from the \$10,946,944 reported in 2012. The decrease was due to the completion of several major capital outlay projects.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*.



These financial statements consist of three sections – Management's Discussion and Analysis (this section), the basic financial statements (including the Notes to Basic Financial Statements), and required supplementary information.

Government-wide Financial Statements. The *Government-wide Financial Statements* are designed to provide readers with a broad overview of The Board's finances, in a manner similar to private sector business.

The *Statement of Net Position* presents information on all of The Board's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position serve as a useful indicator of whether the financial position of The Board is improving or deteriorating.

## ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

### MANAGEMENT'S DISCUSSION AND ANALYSIS

As of June 30, 2013

The *Statement of Activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g. uncollected taxes and earned but unused sick leave).

Both of the government-wide financial statements present functions of The Board that are principally supported by taxes and intergovernmental revenues (governmental activities). The Board, which served some 3,800 students during the 2012-2013 school year, has no functions or activities which are business-like in nature, meaning that they are primarily supported by user fees and charges for services, such as a municipally owned utility system. The governmental activities of The Board included regular and special education programs, support services, administration, maintenance, student transportation, and school food services. The Board contains no other units of government (component units) nor is it contained as a component unit of any other level of local or state government.

**Fund Financial Statements.** A *fund* is grouping of related accounts that are used to maintain control over the resources that have been segregated for specific activities or objectives. The Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of The Board can be divided into two categories: governmental funds and fiduciary funds.

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions 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 available* at the end of the fiscal year. Such information may be useful in evaluating a government's near term financial 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 Board's near-term financing decisions. Both the governmental fund balance and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The Board maintains dozens of individual governmental funds. Information is presented separately in the government fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund and the Capital Projects Fund, which are considered The Board's major funds. The remaining funds are combined into a single, aggregated presentation under the label of other governmental funds, which contains all non-major funds. Individual fund data for each of these non-major funds is provided in the form of combining statements elsewhere in

ST. JAMES PARISH SCHOOL BOARD  
Lutcher, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS  
As of June 30, 2013

this report. The Board adopts annual appropriated budgets for the General Fund and Special Revenue Funds as required by state law. Budgets are not adopted for the Debt Service and Capital Projects Funds, which effectively achieve budgetary control through bond indenture provisions and Board-adopted construction plans. Accordingly, budget to actual comparisons were not prepared for these fund types.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of outside parties such as students. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support The Board's programs. The Board's Fiduciary Fund consists of the Sales and Use Tax department and the School Activity Funds, which are school-based cash accounts.

Notes to Basic Financial Statements. The notes provide additional information that is essential to a full and complete 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*. Included therein are the combining statements referred to earlier in connection with non-major governmental funds. Additionally, under the title of *other supplementary information*, certain financial data on individual school activity funds, capital assets, and other required topics are presented.

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As previously noted, net position may serve over time as a useful indicator of a government's financial condition. On June 30, 2013, The Board's assets exceeded liabilities by \$44,030,974, an increase of \$6,120,172 from the June 30, 2012 excess of \$37,910,802. Of the 2013 amount, \$18,087,295 (41 percent) is reflected its investment in capital assets (e.g. land, buildings and improvements, furniture, fixtures and equipment) less any related debts used to acquire those assets that remain outstanding. The Board uses these capital assets in the delivery of services to its students and citizens and consequently, these assets are not available for future spending. Although The Board's investment in 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 those related liabilities. Another component of The Board's net position represents resources that are subject to external and legal restrictions on how those resources may be used (e.g. tax dedications, bond indenture provisions, construction contracts). Accordingly, \$17,537,273 of The Board's net position (40 percent) is reported as restricted since it is not available for use except as provided for in the applicable legal agreements or tax propositions. A tabular comparison of The Board's net position in 2013 and 2012 is as follows:

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

## MANAGEMENT'S DISCUSSION AND ANALYSIS

As of June 30, 2013

	<u>2013</u>	<u>2012</u>	<u>Change</u>
Current and Other Assets	\$ 47,816,699	\$ 33,829,334	\$ 13,987,365
Land	2,370,231	2,370,231	-
Capital Assets, net of accumulated depreciation	<u>48,027,692</u>	<u>43,394,382</u>	<u>4,633,310</u>
TOTAL ASSETS	<u>98,214,622</u>	<u>79,593,947</u>	<u>18,620,675</u>
Current Liabilities	11,710,202	9,467,661	2,242,541
Long-Term Liabilities	<u>42,473,446</u>	<u>32,215,484</u>	<u>10,257,962</u>
TOTAL LIABILITIES	<u>54,183,648</u>	<u>41,683,145</u>	<u>12,500,503</u>
Net Position:			
Net Investment in Capital Assets	18,087,295	20,071,745	(1,984,450)
Restricted	17,537,273	10,907,669	6,629,604
Unrestricted	<u>8,406,406</u>	<u>6,931,388</u>	<u>1,475,018</u>
NET POSITION	<u>\$ 44,030,974</u>	<u>\$ 37,910,802</u>	<u>\$ 6,120,172</u>

The Board's financial condition continued its upswing in 2013, adding \$6,120,172 to its net position.

	<u>2013</u>	<u>2012</u>	<u>Change</u>
Revenues:			
Charges for Services	\$ 379,833	\$ 354,847	\$ 24,986
Operating grants	5,460,302	6,389,868	(929,566)
General Revenues:			
Sales and Use Taxes	25,285,692	18,100,976	7,184,716
Ad Valorem Taxes	21,889,993	18,553,686	3,336,307
Minimum Foundation Program (equalization)	14,853,082	15,797,140	(944,058)
Other	<u>1,662,591</u>	<u>2,285,380</u>	<u>(622,789)</u>
TOTAL REVENUES	<u>69,531,493</u>	<u>61,481,897</u>	<u>8,049,596</u>
Expenses:			
Instruction	32,797,172	29,995,068	2,802,104
Student and Staff Support	6,097,137	6,079,034	18,103
Administration	7,688,575	7,440,269	248,306
Plant Services	6,034,998	5,538,962	496,036
Pupil Transportation	5,003,798	3,287,924	1,715,874
Food Service	3,290,386	3,030,426	259,960
Debt Service	763,308	656,739	106,569
Other	<u>1,735,947</u>	<u>1,396,622</u>	<u>339,325</u>
TOTAL EXPENSES	<u>63,411,321</u>	<u>57,425,044</u>	<u>5,986,277</u>
INCREASE IN NET POSITION	6,120,172	4,056,853	2,063,319
NET POSITION, BEGINNING OF YEAR	<u>37,910,802</u>	<u>33,853,949</u>	<u>4,056,853</u>
NET POSITION, END OF YEAR	<u>\$ 44,030,974</u>	<u>\$ 37,910,802</u>	<u>\$ 6,120,172</u>

## ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

### MANAGEMENT'S DISCUSSION AND ANALYSIS

As of June 30, 2013

#### FINANCIAL ANALYSIS OF THE BOARD'S FUNDS

As previously noted, The Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of The Board's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing The Board's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of 2013 , The Board's governmental funds reported a combined ending fund balance of \$39,979,347, of which \$17,537,273 (44 percent) is restricted for specifically designated purposes. The General Fund, the chief operating fund of The Board, reported fund balance restrictions of \$4,746,515 and \$3,019,774 that are restricted (in accordance with tax propositions) to expenditures for salaries and related benefits and capital outlay / operations and maintenance, respectively. The Board also reported a General Fund committed fund balance of \$5,393,830 for Board-authorized self-insurance plans providing employee group health insurance and worker's compensation coverage. The General Fund reported an unassigned fund balance of \$16,926,091 on June 30, 2013.

Nonspendable fund balances of \$81,931 and \$40,222 were reported in the General Fund and the Non-major Funds, respectively, representing prepaid items and School Food Service program food inventory. \$3,998,859 of the restricted fund balance is in the Debt Service Fund and is legally restricted to meeting long-term debt obligations while \$5,772,125 is restricted in the Capital Projects Fund for future capital outlay.

#### GENERAL FUND BUDGETARY HIGHLIGHTS

Significant revenue revisions to the General Fund budget were due to substantial increases in both local tax sources, sales and use tax and ad valorem tax. Those increases were due to the construction of a major pig iron reduction plant and increased industrial activity by several other parish industries. Budgeted expenditures did not materially change from the original budget adopted at the start of the fiscal year.

#### CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. The Board's investment in capital assets on June 30, 2013 amounted to \$50,397,923 (net of accumulated depreciation). This investment includes land, buildings and improvements, furniture, fixtures and equipment and work-in-progress. A summary of The Board's capital assets at June 30, 2013 with comparative totals as of June 30, 2012 follows:

## ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

### MANAGEMENT'S DISCUSSION AND ANALYSIS

As of June 30, 2013

	<u>2013</u>	<u>2012</u>	<u>Change</u>
Land	\$ 2,370,231	\$ 2,370,231	\$ -
Buildings and Improvements	72,924,956	68,769,429	4,155,527
Furniture, Fixtures, and Equipment	1,403,621	1,758,671	(355,050)
Work-in-Progress	7,208,303	9,499,643	(2,291,340)
Less Accumulated Depreciation	<u>(33,509,188)</u>	<u>(36,633,361)</u>	<u>3,124,173</u>
TOTAL, net of depreciation	\$ <u>50,397,923</u>	\$ <u>45,764,613</u>	\$ <u>4,633,310</u>

Additional information pertaining to capital assets and depreciation may be found in Note C in the Notes to Basic Financial Statements on page 26 of this report.

**Long-Term Debt.** On June 30, 2013, The Board reported outstanding bonded debt of \$36,355,150, an increase of \$10,189,687 from the June 30, 2012 balance of \$26,165,463. The increase was based on issuance of \$13,500,000 of the Series 2012 General Obligation Bonds to be used for system wide capital improvements. The Board implemented Governmental Accounting Standards Board (GASB) Statement 45, *Accounting and Financial Reporting for Employers for Postemployment Benefits Other Than Pensions*, during the 2009 fiscal year and the 2013 reported obligation of \$7,581,493 reflected an increase of \$1,096,481 from the 2012 liability of \$6,485,012. Further information pertaining to long-term debt, including compensated absences, can be found on page 28 of this report in Note F in the Notes to Basic Financial Statements.

### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

In July 2013 The Board adopted a 2014 General Fund spending plan that called for the use of some \$6.5 million from the \$30 million General Fund surplus to balance spending. The deficit is directly attributable to the \$6.5 million budgeted for the construction of a new football stadium on the new St. James High School site. While The Board has a robust General Fund surplus and only blue sky in terms of local revenue forecasts, it is obvious that state and federal funding are in a state of continued decline and The Board must maintain its financial agility and be in position to prioritize and reduce spending should the expected good news on the local revenue front not materialize.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of The Board's finances for those with an interest in the government's financial position and operations. Questions concerning any of the information provided in the CAFR or requests for additional financial information should be addressed to Mr. James D. Mitchell, Administrative Director of Business Operations, St. James Parish School Board, P.O. Box 338, Lutcher, Louisiana, 70071. Mr. Mitchell can be reached at 225-258-4520 or [jmitchell@stjames.k12.la.us](mailto:jmitchell@stjames.k12.la.us).

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

## STATEMENT OF NET POSITION

As of June 30, 2013

Statement A

**ASSETS:**

**Current Assets:**

Cash and Cash Equivalents	\$	21,942,136
Investments		21,992,012
Receivables		3,759,199
Inventory		40,222
Other Assets		83,130

		47,816,699
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**Non-Current Assets:**

Land		2,370,231
Capital Assets, net of accumulated depreciation		48,027,692

		50,397,923
--	--	------------

		\$ 98,214,622
--	--	---------------

**LIABILITIES:**

**Current Liabilities:**

Accounts, Salaries, and Other Payables	\$	7,837,352
Interest Payable		351,205
Current Portion of Compensated Absences Payable		140,585
Current Portion of Bonded Indebtedness		3,381,060

		11,710,202
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**Non-Current Liabilities:**

Compensated Absences Payable		1,917,863
Bonded Indebtedness		32,974,090
Other Post-Employment Benefits		7,581,493

		42,473,446
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		54,183,648
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**NET POSITION:**

Net Investment in Capital Assets		18,087,295
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**Restricted:**

Debt Service		3,998,859
Salaries		4,746,515
Capital Outlay / Maintenance		8,791,899

Unrestricted		8,406,406
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		\$ 44,030,974
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The accompanying Notes to Basic Financial Statements are an integral part of this statement.

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Statement B

## STATEMENT OF ACTIVITIES For the Year Ended June 30, 2013

	Program Revenues			NET (EXPENSE)REVENUE AND CHANGES IN NET POSITION GOVERNMENTAL ACTIVITIES <u>2013</u>
Expenses	Charges for Services	Operating Grants and Contributions		
<b>FUNCTIONS / PROGRAMS:</b>				
<b>Governmental Activities:</b>				
<b>Instruction:</b>				
Regular Programs	\$ 21,449,795	\$ -	\$ 494,091	\$ (20,955,704)
Special Programs	5,622,285	-	670,796	(4,951,489)
Vocational Programs	1,314,270	-	66,448	(1,247,822)
All Other Programs	4,410,822	-	1,280,108	(3,130,714)
<b>Support Services:</b>				
Pupil Support	3,660,647	-	455,314	(3,205,333)
Instructional Staff Support	2,436,490	-	445,728	(1,990,762)
General Administration	3,374,081	-	8,850	(3,365,231)
School Administration	3,794,763	-	38,665	(3,756,098)
Business Services	519,731	-	9,334	(510,397)
Plant Services	6,034,998	-	20,784	(6,014,214)
Pupil Transportation	5,003,798	-	39,809	(4,963,989)
Central Services	1,727,694	-	17,180	(1,710,514)
Food Services	3,290,386	379,833	1,913,195	(997,358)
Community Services	8,253	-	-	(8,253)
Interest on Long-Term Debt	763,308	-	-	(763,308)
<b>Total Governmental Activities</b>	<b>63,411,321</b>	<b>379,833</b>	<b>5,460,302</b>	<b>(57,571,186)</b>
<b>General Revenues</b>				
<b>Taxes:</b>				
Property taxes, levied for general purposes				16,996,165
Property taxes, levied for debt service				4,893,828
Sales and use taxes, levied for general purposes				25,285,692
State revenue sharing				87,351
<b>Grants and contributions not restricted to specific purposes:</b>				
Minimum Foundation Program				14,853,082
Interest and investment earnings				40,306
Miscellaneous				1,534,934
<b>Total General Revenues</b>				<b>63,691,358</b>
Increase in Net Position				6,120,172
Net Position - beginning of year				37,910,802
<b>NET POSITION - END OF YEAR</b>				<b>\$ 44,030,974</b>

The accompanying Notes to Basic Financial Statements are an integral part of this statement.

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Statement C

## GOVERNMENTAL FUNDS

### Balance Sheet

As of June 30, 2013

With Comparative Totals for June 30, 2012

	MAJOR FUNDS		NON- MAJOR FUNDS	2013	2012
	GENERAL	CAPITAL PROJECTS			
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 10,219,282	\$ 7,671,778	\$ 4,051,076	\$ 21,942,136	\$ 4,779,994
Investments	21,992,012	-	-	21,992,012	25,985,410
Receivables	2,176,992	-	1,582,207	3,759,199	2,942,865
Interfund Receivables	1,189,461	-	-	1,189,461	459,476
Inventory	-	-	40,222	40,222	37,007
Other Assets	81,931	-	1,199	83,130	84,058
<b>TOTAL ASSETS</b>	<b>\$ 35,659,678</b>	<b>\$ 7,671,778</b>	<b>\$ 5,674,704</b>	<b>\$ 49,006,160</b>	<b>\$ 34,288,810</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts, Salaries, and Other Payables	\$ 5,491,537	\$ 1,899,653	\$ 446,162	\$ 7,837,352	\$ 6,653,977
Interfund Payables	-	-	1,189,461	1,189,461	459,476
<b>Total Liabilities</b>	<b>5,491,537</b>	<b>1,899,653</b>	<b>1,635,623</b>	<b>9,026,813</b>	<b>7,113,453</b>
<b>Fund Balances:</b>					
Nonspendable	81,931	-	40,222	122,153	121,065
Restricted:					
Debt Service	-	-	3,998,859	3,998,859	3,224,948
Salaries	4,746,515	-	-	4,746,515	3,991,553
Capital Outlay / Maintnce	3,019,774	5,772,125	-	8,791,899	3,691,168
Committed - Self-Insurances	5,393,830	-	-	5,393,830	4,765,501
Unassigned	16,926,091	-	-	16,926,091	11,381,122
<b>Total Fund Balances</b>	<b>30,168,141</b>	<b>5,772,125</b>	<b>4,039,081</b>	<b>39,979,347</b>	<b>27,175,357</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 35,659,678</b>	<b>\$ 7,671,778</b>	<b>\$ 5,674,704</b>	<b>\$ 49,006,160</b>	<b>\$ 34,288,810</b>

The accompanying Notes to Basic Financial Statements are an integral part of this statement.

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Statement D

## Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position As of June 30, 2013

Total Fund Balances at June 30, 2013 - Governmental Funds		\$	39,979,347
Cost of capital assets at June 30, 2013	\$	83,907,111	
Less: Accumulated Depreciation as of June 30, 2013:			
Buildings		(32,442,980)	
Furniture, Fixtures, and Equipment		(1,066,208)	
			50,397,923
Long-Term Liabilities at June 30, 2013:			
Compensated Absences Payable		(2,058,448)	
Bonds Payable		(36,355,150)	
Other Post-Employment Benefits		(7,581,493)	
Accrued Interest Payable		(351,205)	
			(46,346,296)
NET POSITION at June 30, 2013		\$	<u>44,030,974</u>

The accompanying Notes to Basic Financial Statements are an integral part of this statement.

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Statement E

## GOVERNMENTAL FUNDS

### Statement of Revenues, Expenditures and Changes in Fund Balances

For the Year Ended June 30, 2013

With Comparative Totals for the Year Ended June 30, 2012

	MAJOR FUNDS		NON- MAJOR FUNDS	TOTALS	
	GENERAL	CAPITAL PROJECTS		2013	2012
<b>REVENUES</b>					
Local Sources:					
Taxes: Ad Valorem	\$ 16,996,165	\$ -	\$ 4,893,828	\$ 21,889,993	\$ 18,553,686
Sales and Use	25,285,692	-	-	25,285,692	18,100,976
Charges for Services	-	-	379,833	379,833	354,847
Interest Earnings	38,450	1,253	603	40,306	25,467
Other	1,614,873	-	-	1,614,873	762,897
Total Local Sources	<u>43,935,180</u>	<u>1,253</u>	<u>5,274,264</u>	<u>49,210,697</u>	<u>37,797,873</u>
State Sources:					
Minimum Foundation Program	14,853,082	-	-	14,853,082	15,797,140
Other	442,624	-	-	442,624	994,744
Total State Sources	<u>15,295,706</u>	<u>-</u>	<u>-</u>	<u>15,295,706</u>	<u>16,791,884</u>
Federal Sources	467,502	-	4,768,431	5,235,933	6,284,695
<b>TOTAL REVENUES</b>	<b>59,698,388</b>	<b>1,253</b>	<b>10,042,695</b>	<b>69,742,336</b>	<b>60,874,452</b>
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular Programs	19,283,478	-	270,726	19,554,204	18,723,658
Special Programs	4,550,060	-	562,055	5,112,115	4,699,591
Vocational Programs	1,150,834	-	54,161	1,204,995	1,180,617
All Other Programs	2,986,869	-	1,072,979	4,059,848	4,262,466
Support Services:					
Pupil Support	2,949,104	-	408,401	3,357,505	3,351,235
Instructional Staff Support	1,897,187	-	329,024	2,226,211	2,506,560
General Administration	1,973,403	-	157,743	2,131,146	1,918,941
School Administration	3,456,072	-	-	3,456,072	3,265,791
Business Services	465,029	-	-	465,029	502,591
Plant Services	5,580,170	-	-	5,580,170	5,424,227
Pupil Transportation	4,591,042	-	9,301	4,600,343	3,168,966
Central Services	1,584,304	-	8,528	1,592,832	1,285,826
Food Services	-	-	3,097,434	3,097,434	3,001,335
Community Services	8,251	-	-	8,251	13,929
Capital Outlay	491,736	6,789,781	2,554,645	9,836,162	11,200,036
Debt Service:					
Principal Retirement	282,727	-	3,027,586	3,310,313	2,716,060
Interest and Bank Charges	10,505	-	935,121	945,626	944,224
<b>TOTAL EXPENDITURES</b>	<b>51,260,771</b>	<b>6,789,781</b>	<b>12,487,704</b>	<b>70,538,256</b>	<b>68,166,053</b>

(Continued)

The accompanying Notes to Basic Financial Statements are an integral part of this statement.

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

Statement E

GOVERNMENTAL FUNDS

Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Year Ended June 30, 2013  
With Comparative Totals for the Year Ended June 30, 2012

	MAJOR FUNDS		NON- MAJOR FUNDS	TOTALS	
	GENERAL	CAPITAL PROJECTS		2013	2012
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	8,437,617	(6,788,528)	(2,445,009)	(795,920)	(7,291,601)
OTHER FINANCING SOURCES (USES):					
Debt Issuance	-	13,500,000	-	13,500,000	-
Bond Premium Proceeds	-	232,029	-	232,029	-
Bond Issuance Costs	-	(132,119)	-	(132,119)	-
Debt Issuance - Refunding	-	-	-	-	2,345,000
Payment to Escrow Agent	-	-	-	-	(2,345,000)
Insurance Proceeds	-	-	-	-	831,473
Interfund Transfers In	140,061	-	1,918,747	2,058,808	2,404,276
Interfund Transfers Out	(879,490)	(1,039,257)	(140,061)	(2,058,808)	(2,404,276)
TOTAL OTHER FINANCING SOURCES / (USES)	(739,429)	12,560,653	1,778,686	13,599,910	831,473
NET CHANGES IN FUND BALANCES	7,698,188	5,772,125	(666,323)	12,803,990	(6,460,128)
FUND BALANCES - BEGINNING	<u>22,469,953</u>	<u>-</u>	<u>4,705,404</u>	<u>27,175,357</u>	<u>33,635,485</u>
FUND BALANCES - ENDING	<u>\$ 30,168,141</u>	<u>\$ 5,772,125</u>	<u>\$ 4,039,081</u>	<u>\$ 39,979,347</u>	<u>\$ 27,175,357</u>

Concluded

The accompanying Notes to Basic Financial Statements are an integral part of this statement.

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Statement F

Reconciliation of the Governmental Funds  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
to the Statement of Activities  
For the Year Ended June 30, 2013

Total Net Changes in Fund Balances for the year ended June 30, 2013	\$	12,803,990
Add: Capital Outlay which is considered expenditures on Statement E		9,056,310
Less: Depreciation Expense for the year ended June 30, 2013		(1,209,667)
Less: Loss on Disposal of Capital Assets		(3,213,333)
Add: Bond Principal Retirement which is considered an expenditure on Statement E		3,310,313
Less: Issuance of Debt		(13,500,000)
Less: Increase in Accrued Interest Payable		(94,415)
Add: Excess of Compensated Absences Used over Compensated Absences Earned		63,455
Less: Increase in Other Post-Employment Employee Benefits		<u>(1,096,481)</u>
TOTAL CHANGES IN NET POSITION, for year ended June 30, 2013, per Statement B	\$	<u><u>6,120,172</u></u>

The accompanying Notes to Basic Financial Statements are an integral part of this statement.

ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Statement G

FIDUCIARY FUND  
Statement of Fiduciary Assets and Liabilities  
June 30, 2013

	<u>Agency Fund</u>
ASSETS	
Cash and Cash Equivalents	\$ <u>3,295,129</u>
TOTAL ASSETS	\$ <u><u>3,295,129</u></u>
LIABILITIES	
Deposits Due Others	\$ <u>3,295,129</u>
TOTAL LIABILITIES	\$ <u><u>3,295,129</u></u>

The accompanying Notes to Basic Financial Statements are an integral part of this statement.

## ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

### NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2013

#### I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### A. Introduction

The St. James Parish School Board (The Board) is a political subdivision of the State of Louisiana. It was created by Louisiana Statutes Annotated Revised Statute (LSA-R.S.) 17:51 to provide public education for the children of St. James Parish. The Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The Board is composed of seven members elected concurrently from seven single-member districts for terms of four years. The terms of the current Board members expire on December 31, 2014.

The Board operated eight schools, two educational sites, a Central Office, and five support facilities within the Parish and served an enrollment of some 3,800 students. In conjunction with the regular educational programs, all or some schools offer special education, vocational education, and adult education classes. The Board also operates an Alternative Center, which serves those students that opt for this educational opportunity in lieu of expulsion from the system. In addition to these educational services, The Board provides transportation and food service for its students.

##### B. Basis of Presentation

The financial statements of The Board have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB has issued its *Codification of Governmental Accounting and Financial Reporting Standards* dated June 30, 2002. This Codification and subsequent GASB pronouncements are recognized as GAAP for state and local governments in the United States.

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. This is the eleventh year The Board’s financial statements have been prepared in conformity with GASB Statement No. 34.

##### C. Reporting Entity

GASB Codification Section 2100 establishes criteria for determining the governmental reporting entity and component units, which should be included within the reporting entity. Under provisions of this section, The Board is considered a *primary government* since it is a single 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 Codification Section 2100, the term “fiscally independent” means that The Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The Board has no *component units*, defined by GASB Section 2100 as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which The Board has a significant relationship.

## ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

### NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2013

#### D. Government-Wide and Fund Financial Statements

Under GASB Statement No. 34, the government-wide financial statements (i.e. the statements of net position and the statement of changes in net position) report information on all the non-fiduciary activities of The Board. For the most part, the effect of interfund activity has been removed from these statements. The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include: 1) charges to customers or users who purchase, use or directly benefit from goods or services provided by a given function, and 2) grants that are restricted to meeting the operational or capital requirements of a particular function. Taxes or other items not properly included among program revenues are reported instead as *general revenues*. Separate financial statements are provided for the governmental funds and the fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

The Board implemented Governmental Accounting Standards Board (GASB) Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions* during the 2011 fiscal year. GASB Statement 54 requires that governmental fund balances must be reported in as many as five classifications. 1) *Nonspendable* – permanently nonspendable balances that are not expected to be converted to cash. 2) *Restricted* – balances where constraints have been established by parties outside of The Board or by enabling legislation. 3) *Committed* – Balances constrained by formal action of The Board. Modification or rescission of the Board action committing the funds would likewise require formal Board action. 4) *Assigned* – Balances where informal constraints have been established by The Board or a committee/ delegate thereof. 5) *Unassigned* – Balances for which there are no constraints. When both restricted and unrestricted resources are available for use, The Board's policy is to use restricted resources first, then unrestricted resources as necessary. When committed, assigned, and unassigned amounts are available for use, The Board's policy is to utilize committed, then assigned, and then unassigned balances.

#### E. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability has been incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Sales and use taxes are recognized as revenues when collected. Grants and similar items, including the state Minimum Foundation Program (MFP) distribution are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, The Board considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Property taxes, sales and use taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenues are considered to be measurable and available when cash has been received by The Board. The Board reports the following *major funds*:

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

## ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

### NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2013

The **Capital Projects Fund** is used to account for construction and other capital outlay expenditures funded by The Board's issuance of \$13.5 million of Series 2012 General Obligation Bonds. Projects financed with this funding include several different Board sites.

Fiduciary fund activity reported herein consists of the receipts and disbursements of school activity funds maintained at each school site as well as the sales and use tax collections and distributions to the taxing bodies in the parish. The Board accounts for its fiduciary funds using the accrual basis of accounting.

The sales and use tax department is housed in The Board's Central Office and the three-person staff are Board employees. All operational costs of the department are reported in The Board's General Fund.

#### F. Assets, Liabilities, and Net Position or Equity

##### 1) Deposits and Investments

Cash and cash equivalents are considered to be cash on hand, interest-bearing demand deposits, and short-term investments (usually time certificates of deposit), including investments in the Louisiana Asset Management Pool (LAMP). All of these cited instruments are considered cash equivalents, as long as their original maturities are of three months or less from the date of acquisition. Also, certificates of deposit having a maturity date in excess of three months are considered cash equivalents if they are covered by federal deposit insurance.

Statutes authorize The Board to invest in fully collateralized certificates of deposit issued by qualified commercial banks, federal credit unions, or savings and loan associations located in Louisiana, direct obligations of the United States government, or repurchase agreements made with 36 select dealers regulated by the Federal Reserve Bank of New York. The Board is also authorized to invest in LAMP, a non-profit corporation organized under state law and operated by the State Treasurer as a local government investment pool. LAMP investments may be liquidated at any time at par and therefore the cost of LAMP investments are the fair market value of the investments.

##### 2) Receivables and Payables

Activity between funds that indicates lending or borrowing arrangements outstanding at the end of the fiscal year is referred to as "Interfund Receivables / Payables". There is an assumed obligation on the part of the borrowing fund to repay that amount to the lending fund.

##### 3) Ad Valorem Taxes

Ad valorem (property) taxes were levied by The Board on September 11, 2012, based on assessed valuation of property as of January 1, 2012. These taxes become due and payable on November 15 of each year, and become delinquent after December 31 of the year levied. However, before the taxes can be collected, the assessment list (i.e. tax roll) must be submitted to the Louisiana Tax Commission for approval. From the day the tax roll is filed with the St. James Parish Clerk of Court's Office, it shall act as a lien on each specific piece of real estate thereon assessed, which shall be subject to a legal mortgage after the 31<sup>st</sup> day of December of the current year for the payment of the taxes due thereon. Over 98% of ad valorem taxes are generally collected in December, January, and February of the fiscal year. A list of property on which taxes have not been paid is published in the official journal by the St. James Parish Tax Collector, which is a division of the St. James Parish Sheriff's Office (in Louisiana, the Sheriff's Office is the legally authorized collection agency for property taxes in each parish). If taxes are not paid within the time stipulated in the public notice, the property is sold for taxes due at a tax sale, usually held prior to the end of The Board's fiscal year. Consequently, any taxes left unpaid at June 30 of each year are usually immaterial. The Board authorized and levied the following ad valorem taxes on the 2012 tax rolls:

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

**NOTES TO BASIC FINANCIAL STATEMENTS**

June 30, 2013

<u>Parishwide Taxes</u>	<u>Authorized Mills</u>	<u>Levied Mills</u>
Constitutional	4.02	3.85
Maintenance	6.04	5.85
Salaries and Benefits 1994	6.00	5.75
Salaries and Benefits 1997	9.00	8.63
Early Childhood Development 1997	3.00	2.88
Salaries and Benefits 2003	7.00	6.71
Debt Service	10.00	10.00

Under the Louisiana Constitution, ad valorem taxes other than the Constitutional Tax must be renewed by popular vote every ten years. The bonded indebtedness tax (Debt Service) remains in effect until all bond principal, interest and associated fees have been paid in full.

4) Sales and Use Taxes

The Board is authorized to collect a two and one-half (2.5) percent sales and use tax within St. James Parish. The first one percent, approved by parish voters on August 17, 1965, is dedicated to the payment of teacher salaries and / or operation of the public schools in St. James Parish. The next one percent, approved by voters on January 17, 1981, is dedicated for two purposes, with 60 percent of the proceeds used for the payment of salaries of teachers and other school employees and the remaining 40 percent used for operations and maintenance costs and / or capital improvements to the public schools of the parish. The additional one-half percent was approved by parish voters in May 2003 for employee salaries and or operation of the public schools. The Board is also authorized to collect a one percent sales and use tax levied by the St. James Parish Council (The Council) and a two percent sales tax levied by the River Parish Tourist Commission. The Board imposes a collection fee based on the pro-rata share of administrative and collections costs attributable to the sales and use tax collected on behalf of The Council and the Commission. Collection and distribution of taxes, as well as collection fees, are accounted for in the Agency Fund. All sales and use taxes are levied in perpetuity and do not require renewal by parish voters.

5) Inventories

Inventories of the School Food Service Special Revenue Fund consist of food purchased by The Board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Agriculture and Forestry. Inventory items purchased are valued at cost using the "first-in, first-out" (FIFO) method. Costs are recorded as expenditures at the time the individual items are consumed (consumption method). Commodities are assigned values based on information provided by the USDA, also on a FIFO basis.

6) Other Assets

Other Assets consist of a prepaid insurance policy covering periods subsequent to June 30, 2013. Expenditures are booked as the services expire (consumption method).

7) Capital Assets

Capital assets, which include land, buildings and improvements, and furniture, fixtures, and equipment, are reported in the government-wide financial statements. Capital assets are not subject to depreciation unless they cost \$5,000 or more on an individual basis and have an estimated useful life of five or more years. The reporting threshold of \$5,000 is based on guidelines promulgated by The Board's primary oversight agency, the Louisiana

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

**NOTES TO BASIC FINANCIAL STATEMENTS**

June 30, 2013

Department of Education. Items costing less than \$5,000 are "expensed" at the time of purchase rather than depreciated. Depreciable assets do not have an assigned salvage value since any such amount would generally be immaterial. However, for purposes of insurance and maintaining an accountability of items generally subject to theft or misuse, The Board keeps a separate inventory of those particular items not meeting the dollar and useful life threshold but having "street value" (e.g., televisions, computers, VCR's, DVD players, etc.)

Capital assets purchased or constructed are recorded at historical cost, or, estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at estimated fair market value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Capital assets are depreciated using the straight-line method over useful lives of 5 to 15 years for furniture, fixtures, and equipment and up to 40 years for buildings and improvements. The Board does not possess any material amounts of infrastructure assets, such as sidewalks and parking lots. Amounts expended prior to June 30, 2002 for such items were considered to be part of the cost of the buildings or other immovable property such as stadiums. In the future, if such items are built or constructed, and are material in relation to the class of assets, they will be capitalized and depreciated.

8) **Compensated Absences**

Sick Leave - Teachers and other school employees accrue ten days of sick leave per year, which may be accumulated without limitation. Upon death or retirement, however, unused accumulated sick leave of a maximum of 25 days is 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. Under the Teachers Retirement System of Louisiana (TRSL), the total unused sick leave (including any amount which may be compensated as mentioned above), is used in retirement benefit calculations as earned service for leave earned prior to July 1, 1988. For sick leave earned after June 30, 1988 under the TRSL and for sick leave earned under the School Employees Retirement System (LSERS), all unpaid sick leave, which excludes the above state compensated days, is used in retirement benefit computations as earned service. Sick leave may be accumulated without limitation and is earned on a June 30 fiscal year basis. Certified employees may carry their accumulated sick leave from one public school district to another public school district in Louisiana. Amounts reported as compensated absences include only the salary component and not related benefits (e.g., the Medicare portion of social security), since any such benefit amounts would be immaterial.

Vacation - Full-time employees who work 12-month schedules are granted vacations in varying amounts as established by Board policy. Vacation time cannot be carried forward into a succeeding fiscal year and in the event of termination, an employee receives salary and related benefit compensation for any unused earned vacation.

Sabbatical Leave - Any employee with a teaching certificate is entitled to one semester of sabbatical leave after three or more years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Unused sabbatical leave may be carried forward to one or more periods subsequent to that in which it is earned, but not more than two semesters of leave may be accumulated. Sabbatical leave does not vest. Sabbatical leave may only be taken for rest and recuperation (with a doctor's approval) or for professional and cultural improvement. Persons on sabbatical leave are paid 65 percent of their daily rate of pay for the number of days they are on sabbatical leave. Board policy concerning sabbatical leave is determined by and in accordance with state law. According to the provisions of GASB Statement No. 16, *Accounting for Compensated Absences*, sabbatical leave that involves professional and cultural improvement provides a continuing benefit to The Board and should not be accrued. Sabbatical leave granted for rest and recuperation is essentially considered an extended sick leave benefit and should not be accrued as sabbatical leave benefits. Accordingly, sabbatical leave

**ST. JAMES PARISH SCHOOL BOARD**  
**Lutcher, Louisiana**

NOTES TO BASIC FINANCIAL STATEMENTS  
June 30, 2013

benefits are recorded as current expenditures in the period the leave is taken and are not reflected as a liability on the government-wide financial statements.

9) Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the life of the related debt.

In the fund financial statements, governmental fund types recognize bond premium or discount, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as "Other Financing Sources" while discounts on debt issuances are reported as "Other Financing Uses". Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as an Other Financing Use in the Debt Service Fund.

10) Fund Equity and Net Position

Restricted Net position: For the government-wide statement of net position, net position is reported as restricted when constraints are placed on net position by creditors, grantors, contributors, laws, or regulations of other governments or by laws through constitutional provisions or enabling legislation. When both restricted and unrestricted resources are available for use, The Board's policy is to use restricted resources first, then unrestricted resources as necessary. Fund Equity of Fund Financial Statements: Fund equity of governmental funds was previously discussed in item D. Government-Wide and Fund Financial Statements on page 19 of the Notes to Basic Financial Statements.

11) Comparative Data / Reclassifications

Comparative data for prior years have been presented in fund financial statements in order to facilitate the making of comparisons between years and to reconcile changes in financial position from year-to-year. Also, certain amounts presented in prior year data have been reclassified in order to be consistent with the current year's presentation.

12) Use of Estimates

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

13) New Accounting Standards

During the year ended June 30, 2013, The Board implemented GASB Statement No. 63 (GASB 63), *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. The statement establishes a new statement of net position format that reports separately all assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position (which is the residual amount of the other elements). The statement requires deferred outflows of resources and deferred inflows of resources to be

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

## NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2013

reported separately from assets and liabilities. The financial reporting impact resulting from the implementation of GASB 63 in the School System's financial statement was the renaming of "Net Assets" to "Net Position", including changing the name of the financial statements from "Statement of Net Assets" to "Statement of Net Position."

## II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

### A. Budgetary Information

The Board follows these procedures in establishing the budgetary data contained in the financial statements. Prior to September 15 of each year, The Superintendent submits to The Board proposed annual budgets for the General Fund and all Special Revenue Funds for the fiscal year commencing the prior July 1. The General Fund budget includes all proposed general operational expenditures and the means of financing those expenditures. With the exception of the School Food Service program, all Special Revenue Funds budgets are based on grantor-approved project applications. The School Food Service program is reimbursed by state and federal grantors based on the number of meals served during the year and as such, proposed expenditures and the means of financing the proposed expenditures are budgeted in a manner similar to the proposed General Fund budget. In accordance with state law, a summary of the proposed budgets is published in The Board's Official Journal and The Board makes the proposed budgets available for public inspection. After a public hearing(s), The Board then acts on the proposed budgets, and through the adoption process, legally appropriates funding for the fiscal year in accordance with the adopted budgets.

Formal budgetary integration is employed as a management control device for the General Fund and the Special Revenue Funds. Formal budgetary integration is not employed for the Debt Service and Capital Projects Funds, which effectively achieve budgetary control through bond indenture provisions and Board-adopted construction plans, respectively. The General Fund budget and Special Revenue Funds budgets as adopted are prepared on a modified accrual basis of accounting. All appropriations lapse at the end of the fiscal year, and any material current year transactions directly related to the prior year's budget are rebudgeted in the current year. All budgets are prepared and presented in accordance with the provisions of the Louisiana Uniform Accounting Guide and Handbook (Bulletin 1929) issued by the Louisiana Department of Education. The legal level of budgetary control is set at the fund level.

State law mandates that governmental units must revise their budgets when projected revenues decrease five percent from original budget amounts and when projected expenditures increase five percent from original budget amounts. Budgets included in this report are presented as originally adopted adjusted for revisions adopted by The Board during the fiscal year. Significant revenue revisions to the General Fund budget were due to substantial increases in both local tax sources, ad valorem tax and sales and use tax. Those increases were due to the construction of a major iron reduction plant and increased industrial activity by several other parish industries. Budgeted expenditures did not materially change from the original budget adopted at the start of the fiscal year. Encumbrance accounting is employed in the governmental funds. Encumbrances (e.g., purchase orders) outstanding at year-end are generally immaterial to the General Fund budget and are reported as reservations of fund balances (if material) since they do not constitute expenditures or liabilities. As goods and services are subsequently received and contracts are executed, liabilities and expenditures are recorded and the related encumbrances are liquidated.

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

**NOTES TO BASIC FINANCIAL STATEMENTS**

June 30, 2013

**III. DETAILED NOTES ON ALL FUNDS**

**A. Equity in Pooled Cash, Deposits and Investments**

**1. Equity in Pooled Cash**

The Board maintains a cash pool that is available for use by all funds. Positive book cash balances are displayed on the financial statements as "Cash" while negative book cash balances are reflected as "Interfund Payables."

**2. Deposits**

Custodial credit risk is the risk that in the event of a financial institution failure, The Board's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. As of June 30, 2013, The Board was not exposed to any custodial credit risk. Securities that may be pledged as collateral consist of obligations of the U.S. government and its agencies and obligations of the State of Louisiana and its municipalities and school districts.

**3. Investments**

The Board adopted Governmental Accounting Standard Board Statement No. 40, *Deposit and Investment Risk Disclosures*, during the fiscal year ended June 30, 2005. As of June 30, 2013, The Board had the following investments and maturities, all of which are maintained in the General Fund:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>		
		<u>Less Than 1</u>	<u>1-5</u>	<u>6-10</u>
<u>U.S. Agencies:</u>				
General Fund	\$ 21,992,012	\$ 21,992,012	\$ -	\$ -

**Interest Rate Risk** – The Board does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit Risk** – Under Louisiana R.S. 33:2955, as amended, The Board may invest in obligations of the U.S. Treasury, U.S. Agencies and instrumentalities, repurchase agreements, certificates of deposits, Louisiana Asset Management Pool (LAMP) and other investments as provided in the statute. The Board has no investment policy that would further limit its investment choices. As of June 30, 2013, The Board's investment in U.S. Agencies was rated AAA by Moody's Investors Service.

**Concentration of Credit Risk** – The Board places no limit on the amount The Board may invest in any one issuer. All of The Board's investments are in U.S. Government securities. More than five percent of The Board's investments are in securities issued by the Federal Home Loan Bank, the Federal Home Loan Mortgage Corporation, and the Federal Farm Credit Bank. These investments represent 68%, 18%, and 14%, respectively, of The Board's investments.

**B. Receivables**

The receivables of \$ 3,759,199 on June 30, 2013 consisted of the following:

**ST. JAMES PARISH SCHOOL BOARD**

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NOTES TO BASIC FINANCIAL STATEMENTS

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	General Fund	Non-Major Governmental Funds	<b>TOTALS</b>
Federal Grants	\$ 316,696	\$ 1,521,536	\$ 1,838,232
State Grants	65,208	10,114	75,322
Local Grants / Other	1,795,088	50,557	1,845,645
<b>TOTALS</b>	<b>\$ 2,176,992</b>	<b>\$ 1,582,207</b>	<b>\$ 3,759,199</b>

C. Capital Assets

Capital asset and depreciation activity as of and for the year ended June 30, 2013 is as follows:

	Land	Buildings and Imprvmts	Furniture, Fixtures & Equipment	Work in Progress	<b>TOTALS</b>
Cost, July 1, 2012	\$ 2,370,231	\$ 68,769,429	\$ 1,758,671	\$ 9,499,643	\$ 82,397,974
Additions	-	11,347,650	-	7,208,303	18,555,953
Deletions	-	7,192,123	355,050	9,499,643	17,046,816
Cost, June 30, 2013	<u>\$ 2,370,231</u>	<u>\$ 72,924,956</u>	<u>\$ 1,403,621</u>	<u>\$ 7,208,303</u>	<u>\$ 83,907,111</u>
<u>Depreciation:</u>					
Accumulated, July 1, 2012	\$ -	\$ 35,181,558	\$ 1,451,803	\$ -	\$ 36,633,361
Additions	-	1,158,013	51,654	-	1,209,667
Deletions	-	3,896,591	437,249	-	4,333,840
Accumulated, June 30, 2013	<u>\$ -</u>	<u>\$ 32,442,980</u>	<u>\$ 1,066,208</u>	<u>\$ -</u>	<u>\$ 33,509,188</u>
Capital Assets, net of Accumulated					
Depreciation, June 30, 2013	<u>\$ 2,370,231</u>	<u>\$ 40,481,976</u>	<u>\$ 337,413</u>	<u>\$ 7,208,303</u>	<u>\$ 50,397,923</u>

Depreciation expense of \$ 1,209,667 for the year ended June 30, 2013 was charged accordingly:

Instruction:

Regular Programs	\$ 104,779
Special Programs	27,393
Vocational Programs	6,457
All Other Programs	21,754

Support Services:

Pupil Support	17,991
Instructional Staff Support	11,929
General Administration	918,670
School Administration	18,519
Business Services	2,492
Plant Services	29,901
Pupil Transportation	24,650
Central Services	8,535
Food Services	16,597

TOTAL	\$ <u>1,209,667</u>
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**ST. JAMES PARISH SCHOOL BOARD**

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**NOTES TO BASIC FINANCIAL STATEMENTS**

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**D. Accounts, Salaries, and Other Payables**

The payables of \$ 7,837,352 on June 30, 2013 consisted of the following:

	General Fund	Capital Projects Fund	Non-Major Governmental Funds	TOTALS
Accounts	\$ 1,130,936	\$ 66,336	\$ 31,942	\$ 1,229,214
Salaries and Benefits	3,549,470	-	406,220	3,955,690
Contracts	-	1,833,317	8,000	1,841,317
Worker's Comp Accrued Claims	147,241	-	-	147,241
Health Insurance Accrued Claims	663,890	-	-	663,890
<b>TOTALS</b>	<b>\$ 5,491,537</b>	<b>\$ 1,899,653</b>	<b>\$ 446,162</b>	<b>\$ 7,837,352</b>

**E. Interfund Receivables, Payables, and Transfers**

Amounts of interfund receivables and payables at June 30, 2013 and interfund transfers for the year then ended are as follows:

	Interfund Balances and Activity			
	Receivables	Payables	Transfers In	Transfers Out
General Fund	\$ 1,189,461	\$ -	\$ 140,061	\$ 879,490
Capital Projects Fund	-	-	-	1,039,257
Non-Major Governmental Funds:				
NCLB Title I	-	310,302	-	60,211
NCLB Title II	-	144,555	-	16,135
NCLB Title VI	-	2,476	-	4,014
NCLB IDEA	-	598,323	-	48,394
Race to the Top	-	49,323	-	-
Vocational Education	-	24,975	-	-
21st Century Learning	-	59,507	-	11,307
School Food Service	-	-	807,621	-
Qualified School Constrctn Bds	-	-	1,111,126	-
<b>TOTALS</b>	<b>\$ 1,189,461</b>	<b>\$ 1,189,461</b>	<b>\$ 2,058,808</b>	<b>\$ 2,058,808</b>

Interfund receivables and payables arise as a result of the consolidated cash account utilized by The Board. All operating funds are deposited in a single bank account and disbursements are made through three zero-balance checking accounts. Due to the reimbursement nature of the federal funds operated by The Board, negative cash balances arise throughout the year and are accordingly reported as interfund receivables and payables.

Interfund transfers reflect indirect cost funding provided to the General Fund from federal grants based on programmatic expenditures. An interfund transfer is also reported for state equalization monies provided to the School Food Service fund from the General Fund, where the state funding is reported as revenue. Transfers

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NOTES TO BASIC FINANCIAL STATEMENTS

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between Capital Projects Funds and the General Fund were also reported due to several construction projects being financed by multiple sources.

F. Long-Term Liabilities

Long-term liabilities consist entirely of bonded indebtedness and compensated absences payable. A summary of the changes in long-term debt for the year ended June 30, 2013 follows:

	Balance, July 1, 2012	Additions	Retirements	Balance, June 30, 2013
Bonded				
Indebtedness	\$ 26,165,463	\$ 13,500,000	\$ 3,310,313	\$ 36,355,150
Compensated Absences	2,121,903	65,635	129,090	2,058,448
<b>TOTALS</b>	<b>\$ 28,287,366</b>	<b>\$ 13,565,635</b>	<b>\$ 3,439,403</b>	<b>\$ 38,413,598</b>

General Obligation Bonds, Qualified School Construction Bonds, and Certificates of Indebtedness

The Board has several bond issues outstanding at June 30, 2013. The April 1, 2006 and March 1, 2012 bonds were for the advance refunding of the April 1, 1990 general obligation bonds, September 1, 1994 general obligation bonds, August 1, 1995 general obligation bonds, a portion of the October 1, 2000 general obligation bonds, and the March 1 2002 bonds, respectively. The December 1, 2007 issue and the June 1, 2011 issue of Qualified School Construction Bonds (QSCB) are being used to fund parishwide facility improvements and / or capital equipment acquisition. The February 1, 2002 certificates of indebtedness, interest-free Qualified Zone Academy Bonds (QZAB) monies, funded the conversion of Lutcher Junior High School to the new Lutcher Elementary School. The April 1, 2003 certificates of indebtedness were used for capital upgrades to parishwide facilities as part of a performance services agreement. A summary of bonded indebtedness at June 30, 2013 follows:

<u>Date of Issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Pymt Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
April 1, 2006	4,245,000	3.4-4.05%	4-1-20	513,334	3,090,000
December 1, 2007	15,900,000	4-6%	3-1-27	4,529,806	13,045,000
March 1, 2012	2,345,000	1-1.05%	3-1-14	12,495	1,190,000
September 1, 2012	13,500,000	2-3.125%	3-1-32	4,255,844	13,035,000
		General Obligation Bonds		9,311,479	30,360,000
June 1, 2011	6,500,000	0-1%	3-1-26	380,250	5,633,329
		Qualified School Construction Bonds		380,250	5,633,329
February 1, 2002	1,000,000	-	11-1-15	-	181,821
April 1, 2003	1,875,000	0.0369	9-1-13	3,321	180,000
		Certificates of Indebtedness		3,321	361,821
		TOTALS		\$ 9,695,050	\$ 36,355,150

Future debt service requirements on bonded indebtedness is as follows:

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Fiscal Year		General Obligation Bonds				QSCB	Certificates of Indebtedness		TOTALS
		4-1-06	12-1-07	3-1-12	9-1-12	6-1-11	2-1-02	4-1-03	
2014	Prin	380,000	660,000	1,190,000	465,000	433,333	72,727	180,000	3,381,060
	Int	117,292	532,294	12,495	358,963	29,250		3,321	1,053,615
2015	Prin	395,000	695,000		485,000	433,333	72,727		2,081,060
	Int	106,405	511,319		351,888	29,250			998,862
2016	Prin	420,000	730,000		505,000	433,333	36,367		2,124,700
	Int	91,275	483,106		342,188	29,250			945,819
2017	Prin	440,000	765,000		525,000	433,333			2,163,333
	Int	75,138	453,906		330,775	29,250			889,069
2018	Prin	460,000	805,000		550,000	433,333			2,248,333
	Int	57,973	423,256		316,938	29,250			827,417
2019-2023									
	Prin	995,000	4,690,000		3,100,000	2,166,665			10,951,665
	Int	65,251	1,597,227		1,360,309	146,250			3,169,037
2024-2028									
	Prin		4,700,000		3,785,000	1,299,999			9,784,999
	Int		528,698		903,306	87,750			1,519,755
2029-2032									
	Prin				3,620,000				3,620,000
	Int				291,477				291,478
Totals:	Prin	<u>3,090,000</u>	<u>13,045,000</u>	<u>1,190,000</u>	<u>13,035,000</u>	<u>5,633,329</u>	<u>181,821</u>	<u>180,000</u>	<u>36,355,150</u>
	Int	<u>513,334</u>	<u>4,529,806</u>	<u>12,495</u>	<u>4,255,844</u>	<u>380,250</u>	<u>-</u>	<u>3,321</u>	<u>9,695,050</u>
<b>TOTALS</b>	<b>\$</b>	<b>\$ <u>3,603,334</u></b>	<b>\$ <u>17,574,806</u></b>	<b>\$ <u>1,202,495</u></b>	<b>\$ <u>17,290,844</u></b>	<b>\$ <u>6,013,579</u></b>	<b>\$ <u>181,821</u></b>	<b>\$ <u>183,321</u></b>	<b>\$ <u>46,050,200</u></b>

The current portion (due within twelve months) of long-term bonded debt is \$ 3,381,060 while the long-term portion is \$ 32,974,090. 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, with the exception of the Certificates of Indebtedness which are funded by the avails of payments-in-lieu of taxes previously statutorily earmarked for the retirement of general obligation bonds and other excess General Fund revenues. At June 30, 2013, The Board had accumulated \$3,998,859 in the Debt Service Fund for future bonded debt requirements. The Board is legally restricted from incurring long-term debt financed through property taxes in excess of 35% of the assessed valuation of taxable property. At June 30, 2013, the statutory limit was \$184,874,844 and the remaining debt margin was \$148,881,515.

On April 1, 2006, The Board issued \$4.245 million in General Obligation Bonds with an average interest rate of 3.72 percent to advance refund \$3.985 million of outstanding Series 2000 General Obligation Bonds, dated November 1, 2000 with an average interest rate of 6 percent. The net proceeds of \$4.158 million (after payment of \$106,000 in underwriting fees, insurance, and other issuance costs) were used to purchase U.S. Government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for future debt service payments scheduled from 2011 to 2020 on the Series 2000 bonds. As a result, \$3.985 million of the Series 2000 Bonds are considered to be defeased and the liability for those bonds has been removed from The Board's long-term debt schedules. Of the advance refunded amount, \$3,090,000 remains outstanding.

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On March 1, 2012, The Board issued \$2.345 million in General Obligation Bonds with an average interest rate of 1.025 percent to advance refund \$2.345 million of outstanding Series 2002 General Obligation Bonds, dated March 1, 2002, with an average interest rate of 4.45 percent. The net proceeds of \$2,318,942 (after payment of \$21,057 in underwriting fees, insurance, and other issuance costs) were used to purchase U.S. Government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the Series 2002 Bonds. As a result, \$2.345 million of the Series 2002 Bonds are considered to be defeased and the liability for those bonds has been removed from The Board's long-term debt schedule. Of the advance refunded amount, \$1,190,000 remains outstanding.

Compensated Absences

Compensated absences consist of that portion of accumulated regular sick leave for which The Board may have an obligation to pay for up to twenty-five (25) days thereof. All amounts reported are computed using the employee's daily rate of pay as of June 30, 2013 and are liquidated through the fund where the leave has been earned by the employee. Of the \$ 2,058,448 balance reported, \$ 140,585 is estimated to be due within one year of June 30, 2013. All compensated absence liabilities are liquidated through the General Fund.

G. Defined Benefit Pension Plans

Substantially all School Board employees participate in either the Teachers' Retirement System or the School Employees' Retirement System (The Systems), which are cost-sharing, multiple-employer public employee retirement systems. Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates and benefit provisions approved by the Louisiana Legislature. Participation in the Teachers Retirement System is divided into two plans - the Teachers' Regular Plan and the Teachers Plan A. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits under each plan. Each System issues annual financial reports that include financial statements and required supplementary information. These reports are available to the public and may be obtained from:

Teachers Retirement System 8401 United Plaza Boulevard P.O. Box 94123 Baton Rouge, LA 70804-9123 (225) 925-6446	School Employees Retirement System 8660 United Plaza Boulevard Baton Rouge, LA 70809 (225) 925-6484
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Contributions to the plans are required and determined by statute and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2013 for The Board and covered employees were as follows:

	<u>School Board</u>	<u>Employees</u>
Teachers Retirement System:		
Regular Plan	24.5 %	8.00%
Plan A	30.0 %	9.10%
School Employees Retirement System	30.8 %	7.50%

As provided by Louisiana Revised Statute 11:103, The Board's contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. Actual contributions made to The Systems for the past three fiscal years, which substantially equaled the required contributions for each of these years, were as follows:

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	<u>FY 2013</u>	<u>FY 2012</u>	<u>FY 2011</u>
Teachers Retirement System:			
Regular Plan	\$ 6,987,252	\$ 6,333,942	\$ 6,127,930
Plan A	78,906	60,475	103,526
School Employees Retirement System	1,554,281	522,200	514,022

The dramatic increase in contributions to School Employees Retirement System was due to a one-time assessment further explained in Note O to the Basic Financial Statements.

H. Risk Management

The Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omission; injuries to employees; and natural disasters. Except as noted below, for the year ended June 30, 2013, The Board purchased commercial insurance policies to satisfy any claims related to general liability, vehicle liability, property and casualty, athletic participation, employee health and accident, and errors and omissions. The General Fund, since there is no Internal Service Fund, accounts for all risk-financing activity. During the year ended June 30, 2013, there was no significant reduction in insurance coverage in any of the risk categories mentioned above. Additionally, The Board has had no settlements in excess of insurance coverage during any of the past three fiscal years.

The Board is partially self-insured for employee group health insurance and maintains additional reinsurance from an independent carrier for any claims incurred in excess of specified limits. Those funds with covered employees remit monthly premiums to the Health Insurance Reserve Fund which pays claims based on invoices submitted to The Board's third-party administrator. The plan was established on October 1, 2003 and all financial activity is reported in the General Fund. The Board is also partially self-insured for worker's compensation up to \$175,000 per occurrence and subject to an aggregate loss fund in an amount equal to 80% of the standard manual premium. An independent carrier insures The Board for excess worker's compensation claims over and above the aforementioned limits. Claims liabilities, all of which are due within a year of the date of the Statement of Net Position, are funded through budgetary appropriations of the General Fund and those Special Revenue Funds that incur claims liabilities. A reconciliation of claims liability for the past three fiscal years follows:

	<u>July 1, 2012</u>	<u>Current</u>	<u>Claims</u>	<u>June 30, 2013</u>
	<u>Liability</u>	<u>and Changes</u>	<u>Paid</u>	<u>Liability</u>
		<u>in Estimates</u>		
<b><u>2013</u></b>				
Worker's Comp	\$ 95,113	\$ 437,423	\$ 385,295	\$ 147,241
Health Insurance	550,225	5,054,603	4,940,938	663,890
<b>TOTALS</b>	<b>\$ 645,338</b>	<b>\$ 5,492,026</b>	<b>\$ 5,326,233</b>	<b>\$ 811,131</b>
<b><u>2012</u></b>				
Worker's Comp	\$ 147,568	\$ 58,373	\$ 110,828	\$ 95,113
Health Insurance	563,842	4,745,673	4,759,290	550,225
<b>TOTALS</b>	<b>\$ 711,410</b>	<b>\$ 4,804,046</b>	<b>\$ 4,870,118</b>	<b>\$ 645,338</b>
<b><u>2011</u></b>				
Worker's Comp	\$ 155,177	\$ 220,184	\$ 227,793	\$ 147,568
Health Insurance	366,957	4,169,301	3,972,416	563,842
<b>TOTALS</b>	<b>\$ 522,134</b>	<b>\$ 4,389,485</b>	<b>\$ 4,200,209</b>	<b>\$ 711,410</b>

**ST. JAMES PARISH SCHOOL BOARD**

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**I. Commitments**

The Board is entered into several different contracts which result in commitments in various phases of The Board's operations. The material contractual obligations outstanding at June 30, 2013 were all construction contracts financed through the Capital Projects Funds. A summary follows:

<u>Project</u>	<u>School</u>	<u>Contract Amount</u>	<u>Paid to Date</u>	<u>Contracts Payable</u>	<u>Contract Balance</u>	<u>Work in Progress</u>
New Football Stadium	Lutcher High School	1,553,453	1,545,453	8,000	-	-
New Media Center	Paulina Elementary	3,608,139	2,683,028	502,675	422,436	3,444,033
New Magnet School Additions	Gramercy Elementary	5,094,191	2,210,938	954,209	1,929,044	3,447,116
New Air Handlers / Chillers	Three Schools	764,000	-	21,600	742,400	85,228
New Electrical Transformer	Gramercy Elementary	148,780	77,400	71,380	-	164,923
New Field Turf	Lutcher HS, St. James HS	1,264,483	1,044,528	219,955	-	-
New Access Road	St. James High School	598,286	-	45,401	552,885	67,003
New Metal Roof Systems	Two Schools	1,445,497	1,427,400	18,097	-	-
	<b>TOTALS</b>	<b>\$ 14,476,829</b>	<b>\$ 8,988,747</b>	<b>\$ 1,841,317</b>	<b>\$ 3,646,765</b>	<b>\$ 7,208,303</b>

**J. Property Disposal**

The Board sold two school properties during the fiscal year ended June 30, 2013. Romeville Elementary School and Vacherie Primary School both experienced dwindling enrollments that made operation of those facilities financially untenable. Romeville Elementary School was closed upon the completion of the 2011-2012 school year and its student population was reassigned to Paulina Elementary School. Vacherie Primary School was shuttered after the 2010-2011 school year and its student body now attends Vacherie Elementary School. Both Paulina Elementary School and Vacherie Elementary School have undergone recent addition and renovation projects that provided sufficient facilities to house the influx of new students. Following the bid process prescribed by Louisiana state law, the sale of Romeville Elementary School and Vacherie Primary School drew high bids of \$410,000 and \$150,000, respectively. The \$560,000 is reported in the accompanying financial statements as a component of the General Fund's Local Revenue line item.

**K. Post-Employment Benefits**

Plan Description. The Board's medical benefits are provided through a partially self-insured group health care plan and are made available to employees upon actual retirement. 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. Complete plan provisions are included in the official plan documents.

Basic and Supplemental Life insurance coverage is available to retirees by election. The employer pays 100% of the Basic premium and 50% of the Supplemental premium. The Basic premium is "blended" and the Supplemental premium is "unblended". Since GASB 45 requires the use of "unblended" rates, the 94GAR mortality table described below has been used to "unblend" the Basic rates so as to reproduce the composite blended rate overall

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as the rate structure to calculate the actuarial valuation results for the Basic 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.

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

Fund Policy. Until 2008, The Board recognized the cost of providing post-employment medical and life benefits (The Board'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 fiscal years 2013 and 2012, The Board's portion of both health care and life insurance funding cost for retired employees totaled \$1,568,448 and \$1,485,701, respectively. Effective July 1, 2008, The Board implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions* (GASB 45). This amount was applied toward the Net OPEB Benefit Obligation as shown in the table below.

Annual Required Contribution. The Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The Annual Required Contribution (ARC) is the sum of the Normal Cost plus the contribution to amortize the Unfunded Actuarial Accrued Liability (UAAL). A level dollar and open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The actuarially computed ARC for each of the past three fiscal years follows:

	<u>2013</u>	<u>2012</u>	<u>2,011</u>
Normal Cost	\$ 901,551	\$ 986,756	\$ 948,804
30-year UAL amortization amount	<u>1,879,006</u>	<u>1,889,392</u>	<u>1,816,723</u>
Annual Required Contribution (ARC)	<u>\$ 2,780,557</u>	<u>\$ 2,876,148</u>	<u>\$ 2,765,527</u>

Net Post-employment Benefit Obligation (Asset). The table below shows The Board's Net Other Post-employment Benefit (OPEB) Obligation (Asset) for the past three fiscal years:

	<u>2013</u>	<u>2012</u>	<u>2,011</u>
Beginning Net OPEB Obligation	\$ 6,485,012	\$ 5,187,051	\$ 2,993,898
Annual Required Contribution	2,780,557	2,876,148	2,765,527
Interest on Net OPEB Obligation (Asset)	259,400	207,482	119,755
ARC Adjustment	<u>(375,028)</u>	<u>(299,968)</u>	<u>173,137</u>
OPEB Cost	2,664,929	2,783,662	2,712,145
Contribution	-	-	-
Current Year Retiree Premium	<u>(1,568,448)</u>	<u>(1,485,701)</u>	<u>(518,992)</u>
Change in Net OPEB Obligation	1,096,481	1,297,961	2,193,153
Ending Net OPEB Obligation	<u>\$ 7,581,493</u>	<u>\$ 6,485,012</u>	<u>\$ 5,187,051</u>

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

**NOTES TO BASIC FINANCIAL STATEMENTS**

June 30, 2013

The following table shows The Board's annual post employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (PEB) liability (asset) for the past three fiscal years:

	<u>2013</u>	<u>2012</u>	<u>2,011</u>
Normal Cost	\$ 901,551	\$ 986,756	\$ 948,804
30-year UAL amortization amount	<u>1,879,006</u>	<u>1,889,392</u>	<u>1,816,723</u>
Annual Required Contribution (ARC)	<u>\$ 2,780,557</u>	<u>\$ 2,876,148</u>	<u>\$ 2,765,527</u>

**Funded Status and Funding Progress.** In fiscal years 2011 through 2013, The Board 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. Based on the most recent actuarial valuation of July 1, 2012, on June 30, 2013, the Actuarial Accrued Liability (AAL) was \$33,791,864, which is defined as that portion, as determined by a particular actuarial cost method (The Board uses the Projected Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost.

	<u>2013</u>	<u>2012</u>	<u>2,011</u>
Actuarial Accrued Liability (AAL)	\$ 33,791,684	33,978,170	\$ 31,414,728
Actuarial Value of Plan Assets	<u>-</u>	<u>-</u>	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 33,791,684</u>	<u>33,978,170</u>	<u>\$ 31,414,728</u>
Funded Ratio	<u>-</u>	<u>-</u>	<u>-</u>
Covered Payroll (active plan members)	<u>\$ 26,497,559</u>	<u>\$ 21,792,278</u>	<u>\$ 21,606,404</u>
UAAL as a Percent of Covered Payroll	<u>127.53%</u>	<u>155.92%</u>	<u>145.40%</u>

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

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

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2013

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

**Actuarial Value of Plan Assets.** Since the OPEB obligation has not been funded, there are no assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45, will be used.

**Turnover Rate.** An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite annual turnover of approximately 5%.

**Post employment Benefit Plan Eligibility Requirements.** Based on past experience, it has been assumed that entitlement to benefits will commence three years after satisfaction of the minimum retirement/D.R.O.P. entry eligibility requirements as described above under "Plan Description," but not beyond age 65 and 20 years of service. The three year delay is to accommodate the three year period of participation in the D.R.O.P. Medical benefits are provided to employees upon actual retirement.

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

**Health Care Cost Trend Rate.** The expected rate of increase in medical cost is based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5% for ten years out and later.

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

**Method of Determining Value of Benefits.** The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The rates provided are "blended" rates for active and retirees before age 65. Since GASB 45 mandates that "unblended" rates be used, we have estimated the "unblended" rates for those two groups: active and retired before Medicare eligibility. The employer premium payable for retiree medical insurance is a percentage of the employer rate schedule varying according to the number of years of service at retirement (D.R.O.P. entry): 25% for fewer than 10 years; 50% for 10 years but fewer than 15 years; 75% for 15 years but fewer than 20 years; and, 100% for 20 years or more.

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

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

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2013

Post-retirement Benefit Increases. The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future. All plan liabilities are liquidated through the General Fund or the School Food Service Special Revenue Fund. A summary of OPEB cost and contributions for the past three fiscal years follows:

	2013	2012	2011
OPEB Cost	\$ 2,664,929	\$ 2,783,662	\$ 2,712,145
Contribution	-	-	-
Retiree Premium	1,568,448	1,485,701	518,992
Total Contribution and Premium	<u>1,568,448</u>	<u>1,485,701</u>	<u>518,992</u>
Change in Net OPEB Obligation	\$ <u>1,096,481</u>	\$ <u>1,297,961</u>	\$ <u>2,193,153</u>
Percent of Contribution to Cost	-	-	-
Percent of Contribution plus Premium to Cost	58.86%	53.37%	19.14%

L. Agency Fund - Sales and Use Tax Collections

St. James Parish sales and use taxes are collected and disbursed by a department operating within the physical confines of the St. James Parish School Board. The department collects and distributes the taxes on a monthly basis to all taxing bodies within the parish. A summary of disbursements to the applicable taxing bodies for the year ended June 30, 2013 follows:

	Gross Collections	Refunds / Collection Cost	Net Distribution
St. James Parish School Board	\$ 25,317,511	\$ 31,819	\$ 25,285,692
St. James Parish Council	7,053,708	91,924	6,961,784
Town of Gramercy	668,671	912	667,759
Town of Lutcher	207,172	282	206,890
River Parish Tourist Commission	41,454	3,316	38,138
DISTRIBUTION TO TAXING BODIES	<u>33,288,516</u>	<u>128,253</u>	<u>33,160,263</u>
Escrow Account Activity, Net			146,146
SALES TAX AGENCY FUND ACTIVITY			\$ <u>33,306,409</u>

O. Litigation

At June 30, 2013, The Board was a defendant in several different lawsuits. Except as discussed in the paragraph below in which The Board was a plaintiff, Board management and legal counsel believe that claims against The Board not covered by insurance would not have a material impact on The Board's financial statements. There have been no material judgments against The Board in the last several fiscal years and any such future judgments will be liquidated through General Fund resources.

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

**NOTES TO BASIC FINANCIAL STATEMENTS**

June 30, 2013

Along with two other Louisiana school boards operating under a similar contractual agreement for transportation services, The Board filed suit against the Louisiana School Employees Retirement System (LSERS) in response to a \$985,000 assessment against The Board by LSERS. Citing a 2008 Louisiana law concerning the "privatization" of school employee job positions, LSERS assessed The Board for the portion of the LSERS unfunded accrued liability deemed applicable to several bus drivers that have voluntarily left The Board's employ in the last two fiscal years.

The Board has alleged that the assessment was without merit based on several different legal assertions. A one-day trial was held in December 2012 and in February 2013 a ruling was issued by the presiding judge that dismissed the petitions of the three school boards. The case has been appealed and oral argument before the Louisiana First Circuit Court of Appeal has been scheduled for January 9, 2014. Board counsel continues to believe that The Board will prevail in its legal challenge.

In order to suspend the accrual of interest on the assessment, The Board paid \$1,053,067 under protest to LSERS on May 22, 2013. That expenditure is reported in the accompanying financial statements in the Student Transportation line item of The Board's General Fund. There are no further financial implications concerning this case in the financial statements included in this report.

**P. Federal Grants**

The Board participates in a number of federally-assisted grant programs. These programs are subject to program compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. Based on prior experience, Board management believes such disallowances, if any, would be immaterial.

**Q. Subsequent Events**

Management has evaluated subsequent events through the date that the financial statements were available to be issued, December 27, 2013, and determined that there were no other occurrences requiring disclosure.



**ST. JAMES PARISH SCHOOL BOARD**

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Lutcher, Louisiana

**REQUIRED SUPPLEMENTARY INFORMATION**

**GENERAL FUND - BUDGETARY COMPARISON SCHEDULE**

The General Fund is the main operating fund of The Board and accounts for all financial resources and transactions not required to be accounted for elsewhere.

**OTHER POST RETIREMENT BENEFITS PLAN - SCHEDULE OF FUNDING PROGRESS**

This schedule provides a status of The Board's funding of its post retirement benefits plan.

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Schedule 1

## GENERAL FUND

Budgetary Comparison Schedule  
For the Year Ended June 30, 2013

	BUDGET		ACTUAL (Budgetary Basis)	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
<b>REVENUES</b>				
<b>Local Sources:</b>				
Taxes: Ad Valorem	\$ 15,000,000	\$ 16,996,165	\$ 16,996,165	\$ -
Sales and Use	17,500,000	25,900,000	25,285,692	(614,308)
Interest Earnings	40,000	40,000	38,450	(1,550)
Other	765,000	1,448,000	1,614,873	166,873
Total Local Sources	<u>33,305,000</u>	<u>44,384,165</u>	<u>43,935,180</u>	<u>(448,985)</u>
<b>State Sources:</b>				
Minimum Foundation Program	14,900,000	14,853,082	14,853,082	-
Other	978,318	433,458	442,624	9,166
Total State Sources	<u>15,878,318</u>	<u>15,286,540</u>	<u>15,295,706</u>	<u>9,166</u>
<b>Federal Sources</b>	<u>482,579</u>	<u>480,494</u>	<u>467,502</u>	<u>(12,992)</u>
<b>TOTAL REVENUES</b>	<u>49,665,897</u>	<u>60,151,199</u>	<u>59,698,388</u>	<u>(452,811)</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular Programs	19,851,260	19,232,542	19,283,478	50,936
Special Programs	5,310,793	5,236,381	4,550,060	(686,321)
Vocational Programs	1,206,701	1,170,134	1,150,834	(19,300)
All Other Programs	3,031,844	3,043,381	2,986,869	(56,512)
<b>Support Services:</b>				
Pupil Support	2,579,850	2,340,313	2,949,104	608,791
Instructional Staff Support	2,492,801	1,957,389	1,897,187	(60,202)
General Administration	1,702,304	2,041,083	1,973,403	(67,680)
School Administration	3,482,416	3,442,452	3,456,072	13,620
Business Services	535,103	493,171	465,029	(28,142)
Plant Services	5,541,651	5,740,583	5,580,170	(160,413)
Pupil Transportation	3,348,778	4,589,455	4,591,042	1,587
Central Services	1,355,399	1,440,751	1,584,304	143,553
Community Services	14,000	9,500	8,251	(1,249)
<b>Capital Outlay</b>	300,000	528,275	491,736	(36,539)
<b>Debt Service: Principal</b>	272,727	282,727	282,727	-
Interest	25,000	10,506	10,505	-
<b>TOTAL EXPENDITURES</b>	<u>51,050,627</u>	<u>51,558,643</u>	<u>51,260,771</u>	<u>(297,871)</u>

(Continued)

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

Schedule 1

**GENERAL FUND**  
**Budgetary Comparison Schedule**  
**For the Year Ended June 30, 2013**

	<u>BUDGET</u>		<u>ACTUAL</u> <u>(Budgetary</u> <u>Basis)</u>	<u>VARIANCE</u> <u>WITH FINAL</u> <u>BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (1,384,730)	\$ 8,592,556	\$ 8,437,617	\$ (154,940)
OTHER FINANCING SOURCE (Uses):				
Interfund Transfers In	171,895	162,360	140,061	(22,299)
Interfund Transfers Out	<u>(600,000)</u>	<u>(900,875)</u>	<u>(879,490)</u>	<u>21,385</u>
TOTAL OTHER FINANCING SOURCES / (Uses)	<u>(428,105)</u>	<u>(738,515)</u>	<u>(739,429)</u>	<u>(914)</u>
NET CHANGES IN FUND BALANCES	(1,812,835)	7,854,041	7,698,188	(155,854)
FUND BALANCE, JULY 1, 2012	<u>22,469,853</u>	<u>22,469,853</u>	<u>22,469,853</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2013	\$ <u>20,657,018</u>	\$ <u>30,323,894</u>	\$ <u>30,168,041</u>	\$ <u>(155,854)</u>

Concluded

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Schedule 2

OTHER POST RETIREMENT BENEFITS PLAN  
 Retiree Health and Life Insurance Programs  
 Schedule of Funding Progress  
 For the Three Years Ended June 30, 2013

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(b-a) Unfunded AAL (UALL)	(a/b)	(d) Covered Payroll	((b-a)/d) UAAAL as a Percentage of Covered Payroll
7-1-2010	\$ -	\$ 31,414,728	\$ 31,414,728	0%	\$ 21,606,404	145.40%
7-1-2011	\$ -	\$ 33,978,170	\$ 33,978,170	0%	\$ 21,792,278	155.92%
7-1-2012	\$ -	\$ 33,791,684	\$ 33,791,864	0%	\$ 26,497,559	127.53%

Fiscal Year Ending	Annual OPEB Costs	Amount Contributed	Percentage of Annual OPEB Costs Contributed	Increase (Decrease) to Net OPEB Obligation	Net OPEB Obligation
6-30-2011	\$ 2,712,145	\$ 518,992	19.14%	\$ 2,193,153	\$ 5,187,051
6-30-2012	\$ 2,783,662	\$ 1,485,701	53.37%	\$ 1,297,961	\$ 6,485,012
6-30-2012	\$ 2,664,929	\$ 1,568,448	58.86%	\$ 1,096,481	\$ 7,581,493

## ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

### NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS

Special Revenue Funds – Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditure for specific purposes. Most Special Revenue Funds are operated on a cost-reimbursement basis.

#### NO CHILD LEFT BEHIND ACT (NCLB)

Title I - This federal program focuses on basic academic skills for at-risk and low income students. Eligibility is determined by socio-economic status of the student population.

Title II - This program provides federal monies for elevating teacher and principal quality through staff development and through personnel recruitment, hiring, and retention strategies.

Titles III and VI – The goals of these federally-funded programs are to provide additional services to those speaking English as a second language and educational services to rural and low income communities that might not otherwise have sufficient resources to provide basic educational opportunities.

Individuals With Disabilities Education Act (IDEA) - This program provides federally-funded free education in the least restrictive environment for those students with physical and mental exceptionalities.

Race to the Top - This federal program provides monies for ambitious yet achievable plans for implementing coherent, compelling, and comprehensive education reform.

Vocational Education - This fund accounts for federal monies used to implement the Carl D. Perkins Vocational Act to prepare students for occupational choices and employment opportunities.

21<sup>st</sup> Century Community Learning – This federal funding provides for the establishment of community learning centers targeting low performing students and those coming from high poverty backgrounds.

School Food Service - This fund includes lunch and breakfast operations and accounts for the financial activities of the school food service program in the school system during the regular school term as well as the summer. The basic goals of this program are to serve nutritionally adequate, attractive, and moderately priced meals, to help children grow both socially and emotionally, to extend educational influence to the home of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically-fit adults.

Debt Service Fund - This fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital Projects Fund – This fund accounts for the expenditure of bonded indebtedness proceeds that are legally dedicated to site and facility acquisition or construction. This fund accounts for the activities financed by the Series 2011 Qualified School Construction Bonds.

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet

As of June 30, 2013

Special Revenue Funds

	NO CHILD LEFT BEHIND (NCLB)				RACE TO THE TOP
	TITLE I	TITLE II	TITLES III and VI	IDEA	
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables	440,430	160,362	2,476	687,110	49,323
Inventory	-	-	-	-	-
Other Assets	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 440,430</b>	<b>\$ 160,362</b>	<b>\$ 2,476</b>	<b>\$ 687,110</b>	<b>\$ 49,323</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts, Salaries, Other Payables	\$ 130,128	\$ 15,807	\$ -	\$ 88,787	\$ -
Interfund Payables	310,302	144,555	2,476	598,323	49,323
<b>Total Liabilities</b>	<b>440,430</b>	<b>160,362</b>	<b>2,476</b>	<b>687,110</b>	<b>49,323</b>
<b>Fund Balances:</b>					
<b>Restricted:</b>					
Nonspendable	-	-	-	-	-
Debt Service	-	-	-	-	-
<b>Total Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 440,430</b>	<b>\$ 160,362</b>	<b>\$ 2,476</b>	<b>\$ 687,110</b>	<b>\$ 49,323</b>

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

Schedule 3

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet

As of June 30, 2013

	<u>Special Revenue Funds</u>					
	<u>VOCATIONAL EDUCATION</u>	<u>21ST CENTURY LEARNING</u>	<u>SCHOOL FOOD SERVICE</u>	<u>CAPITAL PROJECTS FUND - QSCB</u>	<u>DEBT SERVICE FUND</u>	<u>TOTAL</u>
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ -	\$ -	\$ 44,217	\$ 8,000	\$ 3,998,859	\$ 4,051,076
Receivables	28,584	102,774	111,148	-	-	1,582,207
Inventory	-	-	40,222	-	-	40,222
Other Assets	-	-	1,199	-	-	1,199
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<b>\$ 28,584</b>	<b>\$ 102,774</b>	<b>\$ 196,786</b>	<b>\$ 8,000</b>	<b>\$ 3,998,859</b>	<b>\$ 5,674,704</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts,Salaries,Other Paybles	\$ 3,609	\$ 43,267	\$ 156,564	\$ 8,000	\$ -	\$ 446,162
Interfund Payables	24,975	59,507	-	-	-	1,189,461
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Liabilities</b>	<b>28,584</b>	<b>102,774</b>	<b>156,564</b>	<b>8,000</b>	<b>-</b>	<b>1,635,623</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund Balances:</b>						
<b>Restricted:</b>						
Nonspendable	-	-	40,222	-	-	40,222
Debt Service	-	-	-	-	3,998,859	3,998,859
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Fund Balances</b>	<b>-</b>	<b>-</b>	<b>40,222</b>	<b>-</b>	<b>3,998,859</b>	<b>4,039,081</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 28,584</b>	<b>\$ 102,774</b>	<b>\$ 196,786</b>	<b>\$ 8,000</b>	<b>\$ 3,998,859</b>	<b>\$ 5,674,704</b>
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Concluded

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Schedule 4

## NONMAJOR GOVERNMENTAL FUNDS Combining Statement of Revenues, Expenditures, and Changes in Fund Balances For the Year Ended June 30, 2013

	Special Revenue Funds				
	NO CHILD LEFT BEHIND (NCLB)				RACE
	TITLE I	TITLE II	TITLES III and VI	IDEA	TO THE TOP
<b>REVENUES</b>					
Local Sources:					
Ad Valorem Taxes	\$ -	-	-	-	-
Charges for Services	-	-	-	-	-
Interest Earnings	-	-	-	-	-
State Sources: Grants					
Federal Sources: Grants	1,063,671	283,893	76,813	1,094,665	73,572
<b>TOTAL REVENUES</b>	<b>\$ 1,063,671</b>	<b>283,893</b>	<b>76,813</b>	<b>1,094,665</b>	<b>73,572</b>
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular Programs	\$ -	\$ -	\$ -	\$ -	\$ 73,572
Special Programs	-	-	-	562,055	-
Vocational Programs	-	-	-	-	-
All Other Programs	826,932	243,725	2,322	-	-
Support Services:					
Pupil Support	-	-	-	408,401	-
Instructional Staff Support	162,180	24,033	70,477	72,334	-
General Administration	-	-	-	-	-
Pupil Transportation	5,820	-	-	3,481	-
Central Services	8,528	-	-	-	-
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,003,460</b>	<b>267,758</b>	<b>72,799</b>	<b>1,046,271</b>	<b>73,572</b>
<b>EXCESS (DEFICIENCY) OF</b>					
<b>REVENUES OVER EXPNDTRES</b>	<b>60,211</b>	<b>16,135</b>	<b>4,014</b>	<b>48,394</b>	<b>-</b>
<b>OTHER FINANCING</b>					
<b>SOURCES / (USES):</b>					
Interfund Transfers In	-	-	-	-	-
Interfund Transfers Out	(60,211)	(16,135)	(4,014)	(48,394)	-
<b>TOTAL OTHER FINANCING</b>	<b>(60,211)</b>	<b>(16,135)</b>	<b>(4,014)</b>	<b>(48,394)</b>	<b>-</b>
<b>SOURCES / (USES)</b>	<b>(60,211)</b>	<b>(16,135)</b>	<b>(4,014)</b>	<b>(48,394)</b>	<b>-</b>
<b>EXCESS (DEFICIENCY) OF REV-</b>					
<b>ENUES AND OTHER FINANCING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>SOURCES OVER EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>AND OTHER FINANCING USES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE - BEGINNING</b>					
	-	-	-	-	-
<b>FUND BALANCE - ENDING</b>					
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Schedule 4

## NONMAJOR GOVERNMENTAL FUNDS

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended June 30, 2013

	Special Revenue Funds					TOTAL
	VOCATIONAL EDUCATION	21ST CENTURY LEARNING	SCHOOL FOOD SERVICE	CAPITAL PROJECTS FUND - QSCB	DEBT SERVICE FUND	
<b>REVENUES</b>						
Local Sources:						
Ad Valorem Taxes	\$ -	\$ -	\$ -	\$ -	\$ 4,893,828	\$ 4,893,828
Charges for Services	-	-	379,833	-	-	379,833
Interest Earnings	-	-	-	70	533	603
State Sources: Grants	-	-	-	-	-	-
Federal Sources: Grants	54,161	208,461	1,913,195	-	-	4,768,431
<b>TOTAL REVENUES</b>	<b>\$ 54,161</b>	<b>\$ 208,461</b>	<b>\$ 2,293,028</b>	<b>\$ 70</b>	<b>\$ 4,894,361</b>	<b>\$ 10,042,695</b>
<b>EXPENDITURES</b>						
Current:						
Instruction:						
Regular Programs	\$ -	\$ 197,154	\$ -	\$ -	\$ -	\$ 270,726
Special Programs	-	-	-	-	-	562,055
Vocational Programs	54,161	-	-	-	-	54,161
All Other Programs	-	-	-	-	-	1,072,979
Support Services:						0
Pupil Support	-	-	-	-	-	408,401
Instructional Staff Support	-	-	-	-	-	329,024
General Administration	-	-	-	-	157,743	157,743
Pupil Transportation	-	-	-	-	-	9,301
Central Services	-	-	-	-	-	8,528
Food Services	-	-	3,097,434	-	-	3,097,434
Capital Outlay	-	-	-	2,554,645	-	2,554,645
Debt Service - Principal	-	-	-	-	3,027,586	3,027,586
Debt Service - Interest	-	-	-	-	935,121	935,121
<b>TOTAL EXPENDITURES</b>	<b>54,161</b>	<b>197,154</b>	<b>3,097,434</b>	<b>2,554,645</b>	<b>4,120,450</b>	<b>12,487,704</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPNDTRES</b>	-	11,307	(804,406)	(2,554,575)	773,911	(2,445,009)
<b>OTHER FINANCING SOURCES / (USES):</b>						
Interfund Transfers In	-	-	807,621	1,111,126	-	1,918,747
Interfund Transfers Out	-	(11,307)	-	-	-	(140,061)
<b>TOTAL OTHER FINANCING SOURCES / (USES)</b>	-	(11,307)	807,621	1,111,126	-	1,778,686
<b>EXCESS (DEFICIENCY) OF REV- ENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	-	-	3,215	(1,443,449)	773,911	(666,323)
<b>FUND BALANCE - BEGINNING</b>	-	-	37,007	1,443,449	3,224,948	4,705,404
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 40,222</b>	<b>\$ -</b>	<b>\$ 3,998,859</b>	<b>\$ 4,039,081</b>

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

Schedule 5

**NONMAJOR SPECIAL REVENUE FUND**

Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2013

NCLB TITLE I

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>REVENUES</b>			
Federal Sources: Grants	\$ 1,216,660	\$ 1,063,671	\$ (152,989)
<b>EXPENDITURES</b>			
Current:			
Instruction:			
All Other Programs	919,840	826,932	92,908
Support Services:			
Instructional Staff Support	208,231	162,180	46,051
Pupil Transportation	8,987	5,820	3,167
Central Services	10,453	8,528	1,925
	<u>1,147,511</u>	<u>1,003,460</u>	<u>144,051</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	69,149	60,211	(8,938)
<b>OTHER FINANCING SOURCE (Uses):</b>			
Interfund Transfers In	-	-	-
Interfund Transfers Out	<u>(69,149)</u>	<u>(60,211)</u>	<u>8,938</u>
<b>TOTAL OTHER FINANCING SOURCES / (Uses)</b>	(69,149)	(60,211)	8,938
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

Schedule 6

**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)**  
**For the Year Ended June 30, 2013**

NCLB TITLE II

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal Sources: Grants	\$ 333,924	\$ 283,893	\$ (50,031)
EXPENDITURES			
Current:			
Instruction:			
All Other Programs	248,757	243,725	5,032
Support Services:			
Instructional Staff Support	<u>66,191</u>	<u>24,033</u>	<u>(4,041)</u>
TOTAL EXPENDITURES	<u>314,948</u>	<u>267,758</u>	<u>991</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	18,976	16,135	2,841
OTHER FINANCING SOURCE (Uses):			
Interfund Transfers In	-	-	-
Interfund Transfers Out	<u>(18,976)</u>	<u>(16,135)</u>	<u>(2,841)</u>
TOTAL OTHER FINANCING SOURCES / (Uses)	(18,976)	(16,135)	(2,841)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

Schedule 7

NONMAJOR SPECIAL REVENUE FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2013

	TITLE VI		
	FINAL BUDGET	ACTUAL	VARIANCE
REVENUES			
Federal Sources: Grants	\$ 70,632	\$ 76,813	\$ 6,181
EXPENDITURES			
Current:			
Instruction:			
All Other Programs	2,322	2,322	-
Support Services:			
Instructional Staff Support	<u>64,296</u>	<u>70,477</u>	<u>(6,181)</u>
TOTAL EXPENDITURES	<u>66,618</u>	<u>72,799</u>	<u>(6,181)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	4,014	4,014	-
OTHER FINANCING SOURCE (Uses):			
Interfund Transfers In	-	-	-
Interfund Transfers Out	<u>(4,014)</u>	<u>(4,014)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES / (Uses)	(4,014)	(4,014)	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

Schedule 8

**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)**  
**For the Year Ended June 30, 2013**

NCLB IDEA

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Federal Sources: Grants	\$ 1,381,649	\$ 1,094,665	\$ (286,984)
EXPENDITURES			
Current:			
Instruction:			
Special Instruction	777,273	562,055	215,218
Support Services:			
Pupil Support	412,847	408,401	4,446
Instructional Staff Support	102,118	72,334	29,784
Pupil Transportation	<u>30,833</u>	<u>3,481</u>	<u>27,352</u>
TOTAL EXPENDITURES	<u>1,323,071</u>	<u>1,046,271</u>	<u>276,800</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	58,578	48,394	(10,184)
OTHER FINANCING SOURCE (Uses):			
Interfund Transfers In	-	-	-
Interfund Transfers Out	<u>(58,578)</u>	<u>(48,394)</u>	<u>10,184</u>
TOTAL OTHER FINANCING SOURCES / (Uses)	(58,578)	(48,394)	10,184
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

Schedule 9

**NONMAJOR SPECIAL REVENUE FUND**

Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2013

**RACE TO THE TOP**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>REVENUES</b>			
Federal Sources: Grants	\$ -	\$ 73,572	\$ 73,572
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular Instruction	-	73,572	(73,572)
	<u>-</u>	<u>73,572</u>	<u>(73,572)</u>
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>73,572</u>	<u>(73,572)</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCE (Uses):</b>			
Interfund Transfers In	-	-	-
Interfund Transfers Out	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES / (Uses)</b>	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

Schedule 10

**NONMAJOR SPECIAL REVENUE FUND**

Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2013

**VOCATIONAL EDUCATION**

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>REVENUES</b>			
Federal Sources: Grants	\$ 56,152	\$ 54,161	\$ -
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Vocational Programs	<u>56,152</u>	<u>54,161</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>56,152</u>	<u>54,161</u>	<u>-</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCE (Uses):</b>			
Interfund Transfers In	-	-	-
Interfund Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES / (Uses)</b>	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

Schedule 11

NONMAJOR SPECIAL REVENUE FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2013

21st CENTURY LEARNING

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>REVENUES</b>			
Federal Sources: Grants	\$ 209,499	\$ 208,461	\$ (1,038)
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular Programs	197,856	197,154	702
	<u>197,856</u>	<u>197,154</u>	<u>702</u>
<b>TOTAL EXPENDITURES</b>	<u>197,856</u>	<u>197,154</u>	<u>702</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	11,643	11,307	(336)
<b>OTHER FINANCING SOURCE (Uses):</b>			
Interfund Transfers In	-	-	-
Interfund Transfers Out	<u>(11,643)</u>	<u>(11,307)</u>	<u>336</u>
<b>TOTAL OTHER FINANCING SOURCES / (Uses)</b>	<u>(11,643)</u>	<u>(11,307)</u>	<u>336</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

Schedule 12

NONMAJOR SPECIAL REVENUE FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Final Budget (Modified Accrual Basis) and Actual (Modified Accrual Basis)  
For the Year Ended June 30, 2013

SCHOOL FOOD SERVICE

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Local Sources:			
Charges for Services	\$ 372,648	\$ 379,833	\$ 7,185
Federal Sources:			
Federal Grants	<u>1,851,679</u>	<u>1,913,195</u>	<u>61,516</u>
TOTAL REVENUES	<u>2,224,327</u>	<u>2,293,028</u>	<u>68,701</u>
EXPENDITURES			
Current:			
Support Services:			
Food Services	<u>3,125,202</u>	<u>3,097,434</u>	<u>27,768</u>
TOTAL EXPENDITURES	<u>3,125,202</u>	<u>3,097,434</u>	<u>27,768</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(900,875)	(804,406)	96,469
OTHER FINANCING SOURCE (Uses):			
Interfund Transfers In	900,875	807,621	(93,254)
Interfund Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES / (Uses)	<u>900,875</u>	<u>807,621</u>	<u>(93,254)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	\$ <u>-</u>	\$ <u>3,215</u>	\$ <u>3,215</u>

ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Schedule 13

AGENCY FUND  
Statement of Changes in Assets and Liabilities  
For the Year Ended June 30, 2013

	<u>BALANCE</u> <u>JULY 1, 2012</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2013</u>
Assets:				
Cash	\$ <u>3,273,458</u>	\$ <u>34,603,649</u>	\$ <u>34,581,978</u>	\$ <u>3,295,129</u>
Liabilities:				
Deposits Due Others	\$ <u>3,273,458</u>	\$ <u>34,603,649</u>	\$ <u>34,581,978</u>	\$ <u>3,295,129</u>

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Schedule 14

## AGENCY FUND Schedule of Changes in Deposits Due Others For the Year Ended June 30, 2013

	BALANCE JULY 1, 2012	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2013
Sales and Use Tax Department	\$ 2,581,593	\$ 33,288,516	\$ 33,306,409	\$ 2,563,700
 <u>School Activity Funds</u>				
Fifth Ward Elementary School	8,174	25,638	28,679	5,133
Gramercy Elementary School	55,785	47,284	36,620	66,449
Lutcher Elementary School	22,798	9,681	15,753	16,726
Lutcher High School	419,149	500,267	506,477	412,939
Career and Technology Center	24,451	47,605	51,104	20,952
Paulina Elementary	33,829	267,640	233,759	67,710
Romeville Elementary	12,262	-	12,262	-
St. James High School	45,051	271,654	255,054	61,651
Sixth Ward Elementary School	5,328	63,879	52,860	16,347
Vacherie Elementary School	58,994	59,650	59,029	59,615
Science and Math Academy	6,044	21,835	23,972	3,907
Subtotal - School Activity Funds	691,865	1,315,133	1,275,569	731,429
<b>TOTAL</b>	\$ 3,273,458	\$ 34,603,649	\$ 34,581,978	\$ 3,295,129

# ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Schedule 15

## CAPITAL ASSETS Comparative Statement by Source June 30, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<b>CAPITAL ASSETS</b>		
Land	\$ 2,370,231	\$ 2,370,231
Buildings and Improvements	72,924,956	68,769,429
Furniture, Fixtures, and Equipment	1,403,621	1,758,671
Work-in-Progress	<u>7,208,303</u>	<u>9,499,643</u>
TOTAL CAPITAL ASSETS	<u>\$ 83,907,111</u>	<u>\$ 82,397,974</u>
 <b>SOURCES OF FUNDING FOR CAPITAL ASSETS</b>		
General Fund	\$ 3,617,677	\$ 4,707,508
Special Revenue Funds	1,640,174	1,640,174
Capital Projects Funds	78,469,435	75,870,467
Gifts and Donations	<u>179,825</u>	<u>179,825</u>
TOTAL INVESTMENT IN CAPITAL ASSETS	<u>\$ 83,907,111</u>	<u>\$ 82,397,974</u>

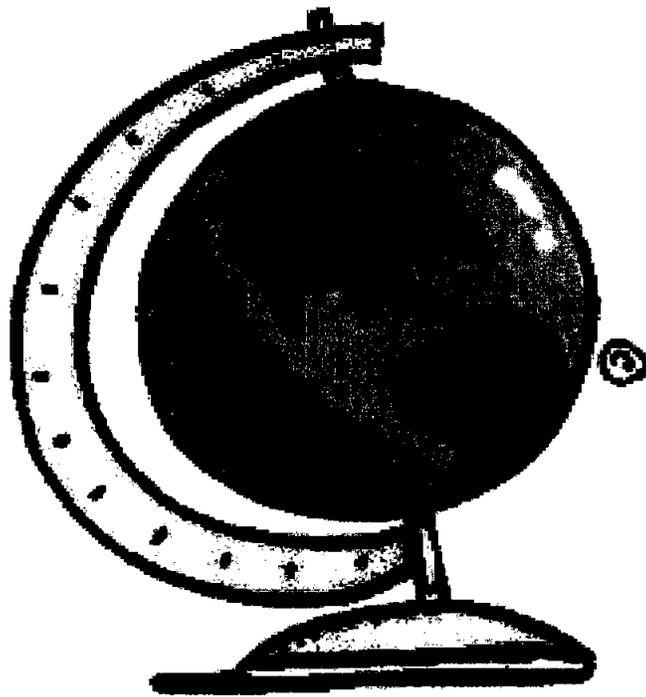
ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

Schedule 16

CAPITAL ASSETS  
Statement of Capital Assets by Function  
June 30, 2013

	<u>LAND</u>	<u>BUILDINGS AND IMPROVEMENTS</u>	<u>FURNITURE, FIXTURES, AND EQUIPMENT</u>	<u>WORK IN PROGRESS</u>	<u>TOTALS</u>
Instructional Services	\$ 2,368,131	\$ 68,588,788	\$ 845,751	\$ 7,208,303	\$ 79,010,973
Support Services	<u>2,100</u>	<u>4,336,168</u>	<u>557,870</u>	<u>-</u>	<u>4,896,138</u>
TOTAL CAPITAL ASSETS	<u>\$ 2,370,231</u>	<u>\$ 72,924,956</u>	<u>\$ 1,403,621</u>	<u>\$ 7,208,303</u>	<u>\$ 83,907,111</u>





ST. JAMES  
PARISH  
SCHOOLS

*Inspiring Hope and Purpose*

STATISTICAL SECTION

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

**STATISTICAL SCHEDULE DESCRIPTIONS**

The Statistical Section of the Comprehensive Annual Financial Reports presents detailed information designed to aid and supplement the readers' understanding of the financial statements, the Notes to Basic Financial Statements, and the required supplementary information presented herein.

**FINANCIAL TRENDS** – To aid the reader in determining financial position and changes in such over time.

- Net Position by Component – Last Ten Fiscal Years
- Changes in Net Position – Last Ten Fiscal Years
- Fund Balances of Governmental Funds – Last Ten Fiscal Years
- Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years

**REVENUE CAPACITY** – To provide the reader an understanding of revenue-generating ability and limits.

- Assessed Valuation of Taxable Property – Last Ten Fiscal Years
- Principal Taxpayers – As of June 30, 2013 and June 30, 2004
- Ad Valorem Tax Rates and Tax Levies – Direct and Overlapping Governments – Last Ten Fiscal Years
- Ad Valorem Tax Levies and Collections – Last Ten Fiscal Years
- Governmental Activities Tax Revenues by Source – Last Ten Fiscal Years

**DEBT CAPACITY** – To aid the reader in determining outstanding debt and the ability to issue future debt.

- Ratios of Outstanding Debt by Type – Last Ten Fiscal Years
- Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years
- Direct and Overlapping Governmental Activities Debt – As of June 30, 2013
- Legal Debt Margin Information – Last Ten Fiscal Years

**DEMOGRAPHIC AND ECONOMIC INFORMATION** – To aid the reader in understanding the environment in which The Board's financial activity takes place.

- Demographic and Economic Statistics – Last Ten Fiscal Years
- Principal Employers – As of June 30, 2013 and June 30, 2004

**OPERATING INFORMATION** – This schedule contains general profile information about The Board.

- Miscellaneous Statistical Data – As of June 30, 2013

ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

NET POSITION BY COMPONENT

For the Last Ten Fiscal Years

(Unaudited)

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Governmental Activities				
Net Investment in Capital Assets	\$ 18,087,295	\$ 20,071,745	\$ 16,425,494	\$ 11,317,460
Restricted	17,537,273	10,907,669	10,420,423	9,272,421
Unrestricted	<u>8,406,406</u>	<u>6,931,388</u>	<u>7,008,032</u>	<u>5,257,672</u>
Total Government Activities Net Position	<u>\$ 44,030,974</u>	<u>\$ 37,910,802</u>	<u>\$ 33,853,949</u>	<u>\$ 25,847,553</u>

ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$ 12,000,770	\$ 11,731,495	\$ 7,290,650	\$ 5,357,371	\$ 5,262,908	\$ 4,699,329
7,062,264	8,279,877	7,518,278	7,552,967	3,633,856	1,872,407
<u>2,834,678</u>	<u>3,578,567</u>	<u>3,299,466</u>	<u>1,212,086</u>	<u>(329,547)</u>	<u>(1,393,858)</u>
<u>\$ 21,897,712</u>	<u>\$ 23,589,939</u>	<u>\$ 18,108,394</u>	<u>\$ 14,122,424</u>	<u>\$ 8,567,217</u>	<u>\$ 5,177,878</u>

Concluded

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

**CHANGES IN NET POSITION  
For the Last Ten Fiscal Years (Unaudited)**

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b><u>EXPENSES</u></b>				
<b>Governmental Activities</b>				
<b>Instruction:</b>				
Regular Programs	\$ 21,449,795	\$ 19,465,339	\$ 18,093,085	\$ 19,125,181
Special Programs	5,622,285	4,910,172	5,841,415	5,538,165
Vocational Programs	1,314,270	1,218,666	1,244,207	1,322,893
All Other Programs	4,410,822	4,400,891	4,007,398	4,450,708
<b>Support Services:</b>				
Pupil Support	3,660,647	3,456,214	2,676,882	2,689,367
Instructional Staff Support	2,436,490	2,622,820	2,933,677	3,066,514
General Administration	3,374,081	3,508,237	3,054,578	2,820,654
School Administration	3,794,763	3,397,225	2,968,158	3,064,307
Business Services	519,731	534,807	742,262	594,875
Plant Services	6,034,998	5,538,962	4,712,735	5,233,964
Pupil Transportation	5,003,798	3,287,924	2,978,547	2,770,756
Central Services	1,727,694	1,318,693	1,144,663	914,120
Food Services	3,290,386	3,030,426	2,866,545	2,908,659
Community Services	8,253	13,929	3,534	15,866
Interest on Long-Term Debt	763,308	656,739	822,660	1,050,983
Other	-	64,000	-	-
<b>Total Governmental Activities Expenses</b>	<u>63,411,321</u>	<u>57,425,044</u>	<u>54,090,346</u>	<u>55,567,012</u>
<b>Total Primary Government Expenses</b>	<u>\$ 63,411,321</u>	<u>\$ 57,425,044</u>	<u>\$ 54,090,346</u>	<u>\$ 55,567,012</u>

**PROGRAM REVENUES**

**Governmental Activities**

**Charges for Services:**

Food Service	\$ 379,833	\$ 354,847	\$ 452,333	\$ 361,724
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**Operating Grants and Contributions:**

Regular Programs	494,091	497,524	980,747	1,092,257
Special Programs	670,797	638,059	1,090,703	1,090,171
Vocational Programs	66,447	73,097	97,052	61,665
All Other Programs	1,280,108	1,874,534	2,097,053	2,166,643
Pupil Support	455,315	930,600	1,053,157	1,113,895
Instructional Staff Support	445,727	344,586	715,903	750,780
General Administration	8,850	-	94,419	13,698
School Administration	38,665	-	34,871	40,439
Business Services	9,334	-	95,754	10,315
Plant Services	20,784	26,421	26,675	391,603
Pupil Transportation	39,809	13,677	105,319	107,689
Central and Community Services	17,180	9,498	158,935	48,574
Food Services	1,913,195	1,981,872	1,921,564	1,812,953

<b>Total Governmental Activities Program Revenues</b>	<u>5,840,135</u>	<u>6,744,715</u>	<u>8,924,485</u>	<u>9,062,406</u>
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<b>Total Primary Government Program Revenues</b>	<u>\$ 5,840,135</u>	<u>\$ 6,744,715</u>	<u>\$ 8,924,485</u>	<u>\$ 9,062,406</u>
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**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

	<u>2009</u>		<u>2008</u>		<u>2007</u>		<u>2006</u>		<u>2005</u>		<u>2004</u>
\$	21,383,666	\$	16,983,572	\$	14,764,568	\$	13,734,530	\$	11,689,178	\$	12,346,616
	5,246,657		4,721,533		4,326,699		3,804,581		4,060,524		3,733,863
	1,273,889		1,041,231		1,051,140		994,115		1,013,537		146,582
	5,163,402		4,753,106		4,621,205		5,019,660		4,099,765		1,938,991
	2,498,180		1,657,322		1,707,220		1,500,414		1,661,986		1,770,287
	2,938,848		2,601,634		3,052,859		2,422,630		2,146,267		1,903,601
	2,670,929		3,018,295		2,649,206		2,862,883		2,637,222		2,648,918
	2,906,543		2,508,714		2,541,643		2,369,438		2,188,922		2,117,904
	597,713		601,305		493,745		458,406		393,409		424,117
	7,121,931		5,040,540		5,353,579		4,147,847		3,612,007		4,947,171
	2,830,506		2,551,647		2,284,815		2,169,868		2,016,504		2,004,120
	1,167,013		890,698		852,727		588,792		561,864		570,133
	3,016,385		2,697,776		2,570,869		2,396,370		2,313,194		2,279,938
	3,967		5,135		8,050		4,122		10,726		4,735
	1,165,484		645,011		721,082		840,630		881,980		1,023,835
	614,759		-		-		-		-		-
	<u>60,599,872</u>		<u>49,717,519</u>		<u>46,999,408</u>		<u>43,314,286</u>		<u>39,287,084</u>		<u>37,860,811</u>
\$	<u>60,599,872</u>	\$	<u>49,717,519</u>	\$	<u>46,999,408</u>	\$	<u>43,314,286</u>	\$	<u>39,287,084</u>	\$	<u>37,860,811</u>
\$	256,705	\$	252,555	\$	261,369	\$	238,565	\$	248,148	\$	226,044
	668,407		768,711		970,932		2,358,102		421,451		315,644
	795,732		710,696		531,185		405,177		524,859		481,490
	56,556		57,286		52,243		68,278		52,956		96,722
	3,100,582		2,967,666		2,933,601		3,170,757		3,081,832		1,582,319
	865,247		228,480		249,826		219,294		326,163		412,934
	845,808		834,924		1,038,508		1,065,739		927,099		641,017
	6,000		7,025		137,378		190,365		9,200		11,355
	-		3,029		19,297		19,738		-		-
	-		-		3,300		4,566		-		-
	343,464		7,142		114,570		122,758		120		1,300
	23,977		45,871		39,435		53,445		23,945		25,394
	32,916		64,239		35,485		33,060		27,557		-
	<u>1,738,063</u>		<u>1,676,578</u>		<u>1,545,042</u>		<u>2,123,127</u>		<u>2,034,854</u>		<u>2,016,626</u>
	<u>8,733,457</u>		<u>7,624,202</u>		<u>7,932,171</u>		<u>10,072,971</u>		<u>7,678,184</u>		<u>5,810,845</u>
\$	<u>8,733,457</u>	\$	<u>7,624,202</u>	\$	<u>7,932,171</u>	\$	<u>10,072,971</u>	\$	<u>7,678,184</u>	\$	<u>5,810,845</u>

(Continued)

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

**CHANGES IN NET POSITION**  
For the Last Ten Fiscal Years (Unaudited)

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Net (Expense)/Revenue Governmental Activities	<u>(57,571,186)</u>	<u>(50,680,329)</u>	<u>(45,165,861)</u>	<u>(46,504,606)</u>
Total Primary Government Net Expense	\$ <u>(57,571,186)</u>	\$ <u>(50,680,329)</u>	\$ <u>(45,165,861)</u>	\$ <u>(46,504,606)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Taxes:				
Property Taxes, Levied for General Purposes	\$ 16,996,165	\$ 14,451,440	\$ 13,339,207	\$ 13,712,792
Property Taxes, Levied for Debt Service	4,893,828	4,102,246	3,776,935	3,878,920
Sales and Use Taxes,				
Levied for General Purposes	25,285,692	18,100,976	18,744,037	12,736,822
State Revenue Sharing	87,351	89,424	87,473	88,335
Grants and Contributions Not Restricted				
for Specific Purposes:				
Minimum Foundation Program	14,853,082	15,797,140	16,558,637	16,938,681
Interest and Investment Earnings	40,306	25,467	31,814	39,803
Miscellaneous	<u>1,534,934</u>	<u>2,170,489</u>	<u>634,154</u>	<u>3,059,094</u>
Total Governmental Activities	<u>63,691,358</u>	<u>54,737,182</u>	<u>53,172,257</u>	<u>50,454,447</u>
Total Primary Government	\$ <u>63,691,358</u>	\$ <u>54,737,182</u>	\$ <u>53,172,257</u>	\$ <u>50,454,447</u>
Changes in Net Position:				
Governmental Activities	\$ <u>6,120,172</u>	\$ <u>4,056,853</u>	\$ <u>8,006,396</u>	\$ <u>3,949,841</u>
Total Primary Government	\$ <u>6,120,172</u>	\$ <u>4,056,853</u>	\$ <u>8,006,396</u>	\$ <u>3,949,841</u>

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

	<u>2009</u>		<u>2008</u>		<u>2007</u>		<u>2006</u>		<u>2005</u>		<u>2004</u>
	<u>(51,866,415)</u>		<u>(42,093,317)</u>		<u>(39,067,237)</u>		<u>(33,241,315)</u>		<u>(31,608,900)</u>		<u>(32,049,966)</u>
\$	<u><u>(51,866,415)</u></u>	\$	<u><u>(42,093,317)</u></u>	\$	<u><u>(39,067,237)</u></u>	\$	<u><u>(33,241,315)</u></u>	\$	<u><u>(31,608,900)</u></u>	\$	<u><u>(32,049,966)</u></u>
\$	13,234,083	\$	11,754,593	\$	10,662,958	\$	9,256,755	\$	8,649,296	\$	8,956,413
	3,628,141		3,217,234		2,907,160		2,483,590		2,332,719		2,416,053
	12,689,143		13,276,314		12,148,101		12,269,371		10,206,332		8,273,407
	91,864		93,415		84,552		82,465		86,478		87,438
	18,108,607		15,736,238		15,632,368		13,789,962		12,920,252		11,879,756
	424,814		770,043		701,923		439,461		89,904		146,347
	<u>1,997,536</u>		<u>2,727,025</u>		<u>916,145</u>		<u>474,918</u>		<u>713,258</u>		<u>287,543</u>
	<u>50,174,188</u>		<u>47,574,862</u>		<u>43,053,207</u>		<u>38,796,522</u>		<u>34,998,239</u>		<u>32,046,957</u>
\$	<u><u>50,174,188</u></u>	\$	<u><u>47,574,862</u></u>	\$	<u><u>43,053,207</u></u>	\$	<u><u>38,796,522</u></u>	\$	<u><u>34,998,239</u></u>	\$	<u><u>32,046,957</u></u>
\$	<u>(1,692,227)</u>	\$	<u>5,481,545</u>	\$	<u>3,985,970</u>	\$	<u>5,555,207</u>	\$	<u>3,389,339</u>	\$	<u>(3,009)</u>
\$	<u><u>(1,692,227)</u></u>	\$	<u><u>5,481,545</u></u>	\$	<u><u>3,985,970</u></u>	\$	<u><u>5,555,207</u></u>	\$	<u><u>3,389,339</u></u>	\$	<u><u>(3,009)</u></u>

Concluded

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

**FUND BALANCES OF GOVERNMENTAL FUNDS**

For the Last Ten Fiscal Years

(Unaudited)

	2013	2012	2011	2010
<b>General Fund:</b>				
Nonspendable	\$ 81,931	\$ 84,058	\$ 42,907	\$ -
Restricted	7,766,289	6,239,272	7,787,248	6,652,311
Committed	5,393,830	4,765,501	3,968,459	2,552,486
Unassigned	16,926,091	11,381,122	10,093,011	6,471,933
<b>Total General Fund</b>	<b>\$ 30,168,141</b>	<b>\$ 22,469,953</b>	<b>\$ 21,891,625</b>	<b>\$ 15,676,730</b>
 <b>All Other Governmental Funds:</b>				
Nonspendable	40,222	37,007	34,504	-
Restricted, Reported in:				
Debt Service Funds	\$ 3,998,859	\$ 3,224,948	\$ 2,633,175	\$ 2,620,110
Capital Projects Funds	5,772,125	1,443,449	9,076,181	7,159,201
<b>Total Restricted</b>	<b>9,770,984</b>	<b>4,668,397</b>	<b>11,709,356</b>	<b>9,779,311</b>
<b>Total All Other Governmental Funds</b>	<b>\$ 9,811,206</b>	<b>\$ 4,705,404</b>	<b>\$ 11,743,860</b>	<b>\$ 9,779,311</b>

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4,564,271	2,530,044	5,527,764	5,948,107	2,144,127	260,492
1,496,781	3,515,830	221,588	409,401	619,795	302,565
<u>5,275,208</u>	<u>5,742,653</u>	<u>5,142,002</u>	<u>2,641,529</u>	<u>951,488</u>	<u>129,218</u>
<u>\$ 11,336,260</u>	<u>\$ 11,788,527</u>	<u>\$ 10,891,354</u>	<u>\$ 8,999,037</u>	<u>\$ 3,715,410</u>	<u>\$ 692,275</u>
-	-	-	-	-	-
\$ 2,497,993	\$ 2,585,533	\$ 1,990,514	\$ 1,455,399	\$ 1,369,543	\$ 1,509,552
10,869,949	15,723,376	-	149,461	120,186	102,363
<u>13,367,942</u>	<u>18,308,909</u>	<u>1,990,514</u>	<u>1,604,860</u>	<u>1,489,729</u>	<u>1,611,915</u>
<u>\$ 13,367,942</u>	<u>\$ 18,308,909</u>	<u>\$ 1,990,514</u>	<u>\$ 1,604,860</u>	<u>\$ 1,489,729</u>	<u>\$ 1,611,915</u>

Concluded

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**

For the Last Ten Fiscal Years (Unaudited)

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b><u>REVENUES</u></b>				
Ad Valorem Taxes	\$ 21,889,993	\$ 18,553,686	\$ 17,116,142	\$ 17,591,712
Sales and Use Taxes	25,285,692	18,100,976	18,744,037	12,736,822
Charges for Services	379,833	354,847	452,333	361,724
Interest Earnings	40,306	25,467	31,814	39,803
Other Local	1,614,873	762,897	992,972	1,015,425
Minimum Foundation Program	14,853,082	15,797,140	16,558,637	16,938,681
Other State	442,624	994,744	1,143,499	2,158,938
Federal Grants	5,235,933	6,284,695	7,085,283	7,332,975
<b>Total Revenues</b>	<b><u>69,742,336</u></b>	<b><u>60,874,452</u></b>	<b><u>62,124,717</u></b>	<b><u>58,176,080</u></b>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction	29,931,162	28,866,332	27,748,586	28,835,560
Support Services	26,514,993	24,439,401	22,404,778	22,055,314
Capital Outlay	9,836,162	11,200,036	6,394,304	4,075,430
Debt Service:				
Principal	3,310,313	2,716,060	2,887,727	2,747,727
Interest	945,626	944,224	1,041,688	1,164,097
<b>Total Expenditures</b>	<b><u>70,538,256</u></b>	<b><u>68,166,053</u></b>	<b><u>60,477,083</u></b>	<b><u>58,878,128</u></b>
<b>Excess Revenues / (Expenditures)</b>	<b>(795,920)</b>	<b>(7,291,601)</b>	<b>1,647,634</b>	<b>(702,048)</b>
<b><u>OTHER FINANCING SOURCES / (USES):</u></b>				
Debt Issuance	13,500,000	-	6,500,000	-
Bond Premium Proceeds	232,029	-	-	-
Bond Issuance Costs	(132,119)	-	-	-
Debt Issuance - Refunding	-	-	-	-
Payment to Escrow Agent	-	-	-	-
Insurance Proceeds	-	831,473	31,810	1,453,887
Interfund Transfers In	2,058,808	2,404,276	2,169,232	975,231
Interfund Transfers Out	(2,058,808)	(2,404,276)	(2,169,232)	(975,231)
<b>Total Other Financing Sources / (Uses)</b>	<b><u>13,599,910</u></b>	<b><u>831,473</u></b>	<b><u>6,531,810</u></b>	<b><u>1,453,887</u></b>
<b>NET CHANGES IN FUND BALANCES</b>	<b>\$ <u>12,803,990</u></b>	<b>\$ <u>(6,460,128)</u></b>	<b>\$ <u>8,179,444</u></b>	<b>\$ <u>751,839</u></b>

Debt Service as a Percentage of Noncapital Expenditures	7.54%	6.87%	7.83%	7.69%
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**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$	16,862,224	\$ 14,971,827	\$ 13,570,118	\$ 11,740,345	\$ 10,982,015	\$ 11,372,466
	12,689,143	13,276,314	12,148,101	12,269,371	10,206,332	8,273,407
	256,705	252,555	261,369	238,565	248,148	226,044
	424,814	770,043	701,923	441,720	89,904	146,347
	759,501	952,947	817,609	588,926	510,404	543,828
	18,108,607	15,736,238	15,632,368	13,789,962	12,920,252	11,879,756
	3,017,697	2,939,023	1,041,803	1,032,212	952,060	950,260
	6,788,955	6,206,702	6,532,936	8,289,674	6,767,308	4,465,694
	<u>58,907,646</u>	<u>55,105,649</u>	<u>50,706,227</u>	<u>48,390,775</u>	<u>42,676,423</u>	<u>37,857,802</u>
	31,726,893	26,976,671	24,513,700	22,825,286	20,866,209	19,528,284
	22,752,734	20,036,711	20,070,204	17,414,049	15,805,614	15,867,031
	5,919,928	3,959,045	1,686,498	109,325	453,944	1,183,437
	2,622,727	2,007,727	1,912,727	1,802,727	1,767,727	1,967,727
	1,278,598	816,844	721,082	927,187	881,980	1,023,835
	<u>64,300,880</u>	<u>53,796,998</u>	<u>48,904,211</u>	<u>43,078,574</u>	<u>39,775,474</u>	<u>39,570,314</u>
	(5,393,234)	1,308,651	1,802,016	5,312,201	2,900,949	(1,712,512)
	-	15,900,000	-	-	-	-
	-	5,895	-	-	-	-
	-	(50,712)	-	-	-	-
	-	-	-	4,245,000	3,925,000	-
	-	-	-	(4,158,443)	(3,925,000)	-
	-	51,734	475,955	-	-	-
	1,276,021	899,569	1,032,072	741,626	684,706	595,101
	<u>(1,276,021)</u>	<u>(899,569)</u>	<u>(1,032,072)</u>	<u>(741,626)</u>	<u>(684,706)</u>	<u>(595,101)</u>
	-	15,906,917	475,955	86,557	-	-
\$	<u>(5,393,234)</u>	<u>17,215,568</u>	<u>2,277,971</u>	<u>5,398,758</u>	<u>2,900,949</u>	<u>(1,712,512)</u>

7.16%

6.01%

5.91%

6.78%

7.23%

8.45%

Concluded

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

ASSESSED VALUATION OF TAXABLE PROPERTY

For the Last Ten Fiscal Years

(Unaudited)

Fiscal Year	Total Assessed Value	Amount of Homestead Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2013	\$ 528,213,839	\$ 38,666,723	\$ 489,547,116	43.67	\$ 4,450,428,327	11%
2012	449,158,779	39,396,264	409,762,515	43.67	3,725,113,773	11%
2011	418,714,085	39,245,078	379,469,007	43.96	3,449,718,245	11%
2010	423,577,955	39,030,030	384,547,925	43.96	3,495,890,227	11%
2009	398,981,112	38,563,491	360,417,621	43.96	3,276,523,827	11%
2008	348,336,210	34,736,383	313,599,827	43.96	2,850,907,518	11%
2007	334,034,735	33,400,522	300,634,213	43.96	2,733,038,300	11%
2006	288,010,379	32,437,997	255,572,382	43.96	2,323,385,291	11%
2005	268,215,130	31,940,619	236,274,511	43.96	2,147,950,100	11%
2004	265,227,638	30,136,971	235,090,667	43.96	2,137,187,882	11%

Fiscal Year	Real Property and Improvements	Personal Property	Public Service Property	Total Assessed Valuation	Amount of Homestead Exemption	Total Taxable Assessed Value
2013	\$ 106,063,357	\$ 372,655,492	\$ 49,494,990	\$ 528,213,839	\$ 38,666,723	\$ 489,547,116
2012	100,621,361	300,400,058	48,137,360	449,158,779	39,396,264	409,762,515
2011	99,625,961	274,872,614	44,215,510	418,714,085	39,245,078	379,469,007
2010	98,084,153	277,127,072	48,366,730	423,577,955	39,030,030	384,547,925
2009	95,991,260	255,236,532	47,753,320	398,981,112	38,563,491	360,417,621
2008	73,959,412	227,875,658	46,501,140	348,336,210	34,736,383	313,599,827
2007	69,878,857	220,118,818	44,037,060	334,034,735	33,400,522	300,634,213
2006	65,321,884	188,822,176	33,866,319	288,010,379	32,437,997	255,572,382
2005	60,832,244	175,844,234	31,538,652	268,215,130	31,940,619	236,274,511
2004	60,154,669	173,885,608	31,187,361	265,227,638	30,136,971	235,090,667

Source: St. James Parish Assessor's Office

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

PRINCIPAL TAXPAYERS

As of June 30, 2013 and June 30, 2004

(Unaudited)

<u>Taxpayer</u>	<u>2013</u>			<u>2004</u>		
	<u>Assessed Value</u>	<u>Rank</u>	<u>Percent of Total Assessed Value</u>	<u>Assessed Value</u>	<u>Rank</u>	<u>Percent of Total Assessed Value</u>
Motiva Enterprises LLC	\$ 126,421,854	1	23.93%	\$ 49,203,903	1	18.55%
Valero Mrktg & Supply Co	46,216,125	2	8.75%	-	-	-
Mosaic Fertilizer LLC	36,612,189	3	6.93%	22,142,515	3 (1)	8.35%
American Styrenics LLC	24,174,792	4	4.58%	27,162,884	2	10.24%
Occidental Chemical Corp.	12,680,981	5	2.40%	9,320,314	5	3.51%
LoCap, Inc.	12,029,440	6	2.28%	7,582,810	6	2.86%
Noranda Aluminum LLC	11,288,964	7	2.14%	11,738,726	4	4.43%
Plains Marketing, LP	10,237,100	8	1.94%	-	-	-
Louisiana Sugar Refining LLC	10,183,211	9	1.93%	-	-	-
Zen-Noh Grain Corp.	9,828,926	10	1.86%	6,576,376	9	2.48%
Capline System, Equilon	-	-	-	6,630,300	8	2.50%
Entergy Louisiana Inc.	-	-	-	7,139,320	7	2.69%
<b>TOTALS</b>	<b>\$ <u>299,673,582</u></b>		<b><u>66.72%</u></b>	<b>\$ <u>147,497,148</u></b>		<b><u>55.61%</u></b>

Source: St. James Parish Assessor's Office

(1) IMC-Phosphate (Agrico) and IMC-Phosphate(Freeport) were merged into Mosaic Fertilizer LLC.

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

**AD VALOREM TAX RATES AND TAX LEVIES -  
DIRECT AND OVERLAPPING GOVERNMENTS**

For the Last Ten Fiscal Years  
(Unaudited)

TAX RATES (Mills per Dollar)

<u>Fiscal Year</u>	<u>Sheriff's Office</u>	<u>School Taxes</u>	<u>Road Taxes</u>	<u>Parish Council</u>	<u>Recreation Districts</u>
2013	20.96	43.67	5.95	21.27	6.63
2012	20.96	43.67	5.97	21.27	6.71
2011	20.96	43.96	5.97	22.86	6.71
2010	20.96	43.96	5.97	22.97	6.71
2009	20.96	43.96	5.94	23.08	6.72
2008	20.96	45.06	5.97	23.92	7.23
2007	20.96	45.06	6.00	24.65	5.61
2006	20.96	45.06	6.25	25.15	5.61
2005	20.96	45.06	6.25	25.15	5.56
2004	20.96	45.06	6.25	25.15	5.61

TAX LEVIES

<u>Fiscal Year</u>	<u>Sheriff's Office</u>	<u>School Taxes</u>	<u>Road Taxes</u>	<u>Parish Council</u>	<u>Recreation Districts</u>
2013	\$ 10,260,929	\$ 21,378,539	\$ 2,851,522	\$ 10,412,689	\$ 600,213
2012	8,588,641	18,013,174	2,394,401	8,715,669	490,838
2011	7,953,689	16,681,470	2,213,125	8,678,475	454,635
2010	8,060,144	16,904,739	2,250,138	8,833,083	432,539
2009	7,554,373	15,843,971	2,095,491	8,318,457	464,293
2008	6,573,064	14,130,810	1,829,195	7,410,654	424,784
2007	6,302,076	13,546,580	1,757,574	7,410,654	268,314
2006	5,356,808	11,516,093	1,541,202	6,427,665	253,544
2005	4,952,325	10,646,532	1,433,172	5,942,324	205,626
2004	4,927,512	10,593,185	1,423,103	5,912,549	216,839

St. James Parish School Board Assessed Millages

Constitutional	3.85
Maintenance	5.85
Salaries and Benefits 1994	5.75
Salaries and Benefits 1997	8.63
Early Childhood Development	2.88
Salaries and Benefits 2003	6.71
Debt Service	10.00
<b>TOTAL</b>	<u><u>43.67</u></u>

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<u>Public Safety</u>	<u>Detention Center</u>	<u>Levee Districts</u>	<u>Drainage Taxes</u>	<u>Fire Protection</u>	<u>Other Taxes</u>	<u>Parish Totals</u>
5.19	1.00	7.35	2.98	0.74	28.62 (1)	144.36
5.19	1.00	7.42	2.98	0.74	2.61	118.52
5.19	1.00	7.42	2.98	0.74	2.63	120.42
5.19	0.99	7.43	2.98	0.74	2.61	120.51
5.03	0.96	7.43	2.98	0.72	2.61	120.39
5.19	0.99	7.67	2.98	0.74	2.35	123.06
5.19	1.00	7.72	3.00	0.74	2.70	122.63
5.19	1.00	7.76	3.00	0.74	2.70	123.42
5.19	1.00	7.76	3.00	0.74	1.69	122.36
5.19	1.00	7.76	3.00	0.74	1.70	122.42

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<u>Public Safety</u>	<u>Detention Center</u>	<u>Levee Districts</u>	<u>Drainage Taxes</u>	<u>Fire Protection</u>	<u>Other Taxes</u>	<u>Parish Totals</u>
\$ 2,540,764	\$ 489,552	\$ 1,777,307	\$ 1,458,855	\$ 316,461	\$ 1,539,994	\$ 53,626,825
2,126,681	409,766	1,501,590	1,221,098	264,832	955,577	44,682,267
1,969,457	379,473	1,388,038	1,130,823	242,101	880,493	41,971,779
1,995,816	380,703	1,409,209	1,145,958	250,812	893,579	42,556,720
1,812,906	346,001	1,331,826	1,074,050	225,806	840,733	39,907,907
1,627,588	310,452	1,187,161	934,529	200,244	841,316	35,469,797
1,560,296	300,636	1,144,508	901,905	188,249	724,363	34,105,155
1,326,425	255,574	980,343	766,719	155,887	617,873	29,198,133
1,226,269	236,277	907,582	708,826	149,055	329,410	26,737,398
1,220,126	235,091	902,746	705,273	146,602	330,416	26,613,442

Source: St. James Parish Assessor's Office

(1) The Other Taxes column includes seven tax categories assessed on portions of total assessed value.

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

AD VALOREM TAX LEVIES AND COLLECTIONS  
For the Last Ten Fiscal Years  
(Unaudited)

Fiscal Year	Amount of Tax Levied	Collected in Current Year	Percent of Levy Collected in Current Year	Collected in Subsequent Years	Total Collections to Date	Percent of Levy Collected
2013	\$ 21,378,539	\$ 21,204,319	99.19%	-	\$ 21,204,319	99.19%
2012	18,013,174	17,552,668	97.44%	179,012	17,731,680	98.44%
2011	16,681,470	16,412,333	98.39%	88,097	16,500,430	98.91%
2010	16,904,739	16,677,512	98.66%	86,912	16,764,424	99.17%
2009	15,843,971	15,612,004	98.54%	79,012	15,691,016	99.03%
2008	14,130,810	13,961,444	98.80%	142,498	14,103,942	99.81%
2007	13,546,580	13,259,508	97.88%	66,719	13,326,227	98.37%
2006	11,516,093	11,343,219	98.50%	41,019	11,384,238	98.86%
2005	10,646,532	10,508,612	98.70%	62,550	10,571,162	99.29%
2004	10,593,185	10,468,887	98.83%	72,608	10,541,495	99.51%

Amount of Tax Levied represents Assessor's original levy less homestead exemption.

Source: St. James Parish Assessor

Amount of Tax Collected represents School Board levies and collections only. Amounts do not include payments-in-lieu of taxes, which are reported on the basic financial statements in the Ad Valorem Taxes line item. Source: St. James Parish School Board.

ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE

For the Last Ten Fiscal Years

(Unaudited)

<u>Fiscal Year</u>	<u>Ad Valorem Tax and Revenue Sharing</u>	<u>Sales and Use Tax</u>	<u>Totals</u>
2013	\$ 21,977,344	\$ 25,285,692	47,263,036
2012	18,643,110	18,100,976	36,744,086
2011	17,203,615	18,744,037	35,947,652
2010	17,680,047	12,736,822	30,416,869
2009	16,954,088	12,689,143	29,643,231
2008	15,065,242	13,276,314	28,341,556
2007	13,654,670	12,148,101	25,802,771
2006	11,822,810	12,269,371	24,092,181
2005	11,068,493	10,206,332	21,274,825
2004	11,459,904	8,273,407	19,733,311

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

**RATIOS OF OUTSTANDING DEBT BY TYPE**

For the Last Ten Fiscal Years  
(Unaudited)

Fiscal Year	Governmental Activities		Total Primary Government	Parish Population	Per Capita
	General Obligation Bonds	Certificates of Indebtedness			
2013	\$ 35,993,329	\$ 361,821	\$ 36,355,150	21,677	\$ 1,677
2012	25,531,667	644,548	26,176,215	21,784	1,202
2011	27,975,000	917,275	28,892,275	21,616	1,337
2010	24,100,000	1,180,002	25,280,002	21,509	1,175
2009	26,595,000	1,432,729	28,027,729	21,377	1,311
2008	28,975,000	1,675,456	30,650,456	21,316	1,438
2007	14,850,000	1,908,183	16,758,183	21,198	791
2006	16,540,000	2,130,910	18,670,910	21,091	885
2005	17,870,000	2,343,637	20,213,637	21,208	953
2004	19,285,000	2,546,364	21,831,364	21,112	1,034

With the exception of the 2010 - 2013 populations which are based on the 2010 United States Census, populations are from Research Division, College of Administration and Business, Louisiana Tech University.

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**

For the Last Ten Fiscal Years  
(Unaudited)

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Less Amounts Available in Debt Service Fund</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value of Property</u>	<u>Per Capita</u>
2013	\$ 35,993,329	\$ 3,998,859	\$ 31,994,470	0.72%	\$ 1,476
2012	25,531,667	3,224,948	22,306,719	0.60%	1,024
2011	27,975,000	2,633,175	25,341,825	0.73%	1,172
2010	24,100,000	2,620,110	21,479,890	0.61%	999
2009	26,595,000	2,497,993	24,097,007	0.74%	1,127
2008	28,975,000	2,585,533	26,389,467	0.93%	1,238
2007	14,850,000	1,990,514	12,859,486	0.47%	607
2006	16,540,000	1,455,399	15,084,601	0.65%	715
2005	17,870,000	1,369,543	16,500,457	0.77%	778
2004	19,285,000	1,509,552	17,775,448	0.83%	842

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

As of June 30, 2013  
(Unaudited)

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt Repaid with Property Taxes:			
St. James Parish Council (1)	\$ 5,160,000	100%	\$ 5,160,000
Town of Lutcher (2)	239,000	100%	239,000
Town of Gramercy	<u>340,000</u>	100%	<u>340,000</u>
Subtotal, Overlapping Debt	5,739,000		5,739,000
St. James Parish School Board	<u>35,993,329</u>	100%	<u>35,993,329</u>
Total Direct and Overlapping Debt	\$ <u><u>41,732,329</u></u>		\$ <u><u>41,732,329</u></u>

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the parish.

This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of St. James Parish. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of The Board's taxable assessed value that is within the government's boundaries and dividing it by the parish's total taxable assessed value.

(1) As of December 31, 2012

(2) As of April 30, 2013

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

LEGAL DEBT MARGIN INFORMATION

For the Last Ten Fiscal Years  
(Unaudited)

Fiscal Year	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2013	\$ 184,874,844	\$ 35,993,329	\$ 148,881,515	19.47%
2012	157,205,573	25,531,667	131,673,906	16.24%
2011	146,549,930	27,975,000	118,574,930	19.09%
2010	148,252,284	24,100,000	124,152,284	16.26%
2009	139,643,389	26,595,000	113,048,389	19.04%
2008	121,917,674	28,975,000	92,942,674	23.77%
2007	116,912,157	14,850,000	102,062,157	12.70%
2006	100,803,633	16,540,000	117,343,633	16.41%
2005	93,875,296	17,870,000	111,745,296	19.04%
2004	92,829,673	19,285,000	112,114,673	20.77%

Legal Debt Margin Calculation for Fiscal Year 2013

Assessed Value	\$	528,213,839
Debt Limit - 35% of Assessed Value (1)		184,874,844
Less: Amount of Debt Applicable to Debt Limit:		
Bonded Debt		<u>35,993,329</u>
Legal Debt Margin	\$	<u><u>148,881,515</u></u>

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

ST. JAMES PARISH SCHOOL BOARD

Lutcher, Louisiana

DEMOGRAPHIC AND ECONOMIC STATISTICS  
For the Last Ten Fiscal Years  
(Unaudited)

Fiscal Year	(1) Estimated <u>Population</u>	(1) Per Capita <u>Income</u>	(2) Median <u>Age</u>	Public <u>Enrollment</u>	Non-Public <u>Enrollment</u>	(3) Jobless <u>Rate</u>
2013	21,677	\$ 23,418	37.3	3,839	217	12.7%
2012	21,784	23,332	37.1	3,773	221	12.8%
2011	21,616	23,119	36.8	3,885	221	13.7%
2010	21,509	22,747	36.6	3,968	244	12.9%
2009	21,377	22,017	36.9	3,987	226	12.1%
2008	21,316	20,348	36.6	4,156	229	11.8%
2007	21,198	19,715	35.1	3,779	356	12.6%
2006	21,091	18,411	34.0	3,712	384	12.5%
2005	21,208	18,308	33.6	3,697	388	12.7%
2004	21,112	18,221	33.9	3,761	391	11.4%

(1) Source: Louisiana Tech University College of Administration and Business.

(2) Source: Louisiana Department of Economic Development.

(3) Source: Center for Business and Economic Research, University of Louisiana at Monroe.

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

PRINCIPAL EMPLOYERS

As of June 30, 2013 and June 30, 2004

(Unaudited)

Employer	Type of Business	2013		2004	
		Rank	Number of Employees	Rank	Number of Employees
St. James Parish School Board	Public Education	1	600	1	610
Motiva, Inc.	Petroleum Refinery	2	525	2	525
Noranda Alumina, LLC	Chemical Plant	3	480	3	500
St. James Parish Council	Parish Government	4	360	4	365
Imperial Savannah LLP	Sugar Refinery	5	325	6	239
Mosaic Fertilizer, LLP	Fertilizer Manufacturer	6	225	5	261
Occidental Chemical Corp.	Chemical Plant	7	130	9	134
Zen-Noh Grain Corp.	Grain Processor	8	120	8	135
American Styrenics	Chemical Plant	9	105	9	134
Zapp's Potato Chips	Potato Chip / Snacks	10	85	-	-
Winn Dixie	Retail Grocery	-	-	7	145

Source: St. James Parish Council.

**ST. JAMES PARISH SCHOOL BOARD**

Lutcher, Louisiana

MISCELLANEOUS STATISTICAL DATA (Unaudited)

As of and For the Year Ended June 30, 2013

Year of Incorporation	1921
Form of Government	President / School Board
Area of Parish	249.8 Square Miles
Regular School Term	180 Days

ST. JAMES PARISH PUBLIC SCHOOLS

<u>Grade Level</u>	<u>Number of Schools</u>	<u>Student Enrollment</u>
PK - 6	6	2,215
7 - 12	<u>2</u>	<u>1,624</u>
TOTALS	<u><u>2</u></u>	<u><u>3,839</u></u>

<u>Academic Degree</u>	<u>Number of Teachers</u>	<u>Percent of Total</u>
Bachelor's	217	67.18%
Master's	64	19.81%
Master's + 30 Hours	33	10.22%
Education Specialist	9	2.79%
Doctorate	<u>-</u>	<u>-</u>
TOTALS	<u><u>323</u></u>	<u><u>100.00%</u></u>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percent of Total</u>
0 - 9	149	46.13%
10 - 19	106	32.82%
20 - 24	29	8.98%
25 and Over	<u>39</u>	<u>12.07%</u>
TOTALS	<u><u>323</u></u>	<u><u>100.00%</u></u>

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**ST. JAMES PARISH SCHOOL BOARD**

**REPORTS ON COMPLIANCE, INTERNAL CONTROL  
AND AGREED UPON PROCEDURES**

**JUNE 30, 2013**

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**ST. JAMES PARISH SCHOOL BOARD**

**REPORTS ON COMPLIANCE, INTERNAL CONTROL  
AND AGREED UPON PROCEDURES**

**JUNE 30, 2013**

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**INDEPENDENT AUDITORS' 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**

To the St. James Parish School Board  
Lutcher, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of St. James Parish School Board, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise St. James Parish School Board's basic financial statements, and have issued our report thereon dated December 27, 2013.

**Internal Control Over Financial Reporting**

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

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

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

## **Compliance and Other Matters**

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

## **Purpose of this Report**

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

*Postthwait & McInerney*

Gonzales, Louisiana  
December 27, 2013

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR  
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY  
OMB CIRCULAR A-133**

To the St. James Parish School Board  
Lutcher, Louisiana

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

We have audited St. James Parish School Board's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of St. James Parish School Board's major federal programs for the year ended June 30, 2013. St. James Parish School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

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

***Auditors' Responsibility***

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

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of St. James Parish School Board's compliance.

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

In our opinion, St. James Parish School Board, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

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

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

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

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

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of St. James Parish School Board, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise St. James Parish School Board's basic financial statements. We issued our report thereon dated December 27, 2013, which contained unmodified opinions on those financial statements. Our audit

was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

*Postlethwait & Netterville*

Gonzales, Louisiana  
December 27, 2013

**ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA**

**Schedule of Expenditures of Federal Awards**

**For the Year Ended June 30, 2013**

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Pass-Through Grantor's Award Number	Federal Expenditures
<b><i>U.S. Department of Agriculture:</i></b>			
Child Nutrition Cluster:			
National School Lunch	10.555	N/A	\$ 1,220,476
School Breakfast Program	10.553	N/A	514,591
Summer School Program	10.559	N/A	50,477
Passed Through Louisiana			
Department of Agriculture:			
Commodities Food Distribution	10.555	N/A	<u>127,651</u>
<b><i>Total U.S. Department of Agriculture</i></b>			<b><u>1,913,195</u></b>
<b><i>U.S. Department of Education:</i></b>			
Passed Through Louisiana			
Department of Education:			
Vocational Education Basic Grants to States	84.048	28-13-RE-47	54,161
Improving America's Schools Act (IASA):			
Title I - Grants to Local Education Agencies	84.010	28-13-T1-47	1,063,671
Title II - Improving Teacher Quality State Grants	84.367	28-12-50-47	283,893
Twenty First Century	84.287	N/A	208,461
Title III - English Language Acquisition Grants	84.365	28-13-60-47	6,181
Rural Education	84.358	28-13-RE-47	70,632
Race to the Top	84.413	28-12-RT-47	73,572
Adult Education - Basic Grants to States	84.002	N/A	16,718
Individuals With Disabilities Education Act (IDEA) Cluster:			
		28-13-B1-47/28-13-RH-47/	
Special Education Part B:	84.027	28-11-PA-47	1,060,957
Preschool Incentive:	84.173	28-13-P1-47	<u>33,708</u>
			<u>1,094,665</u>
<b><i>Total U.S. Department of Education</i></b>			<b><u>2,871,954</u></b>

See accompanying notes

**ST. JAMES PARISH SCHOOL BOARD, LUTCHER, LOUISIANA**

**Schedule of Expenditures of Federal Awards**

**For the Year Ended June 30, 2013**

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Pass-Through Grantor's Award Number	Federal Expenditures
<b><i>U.S. Department of Health and Human Services:</i></b>			
Passed Through Louisiana TANF	93.558	28-11-36-47	<u>98,640</u>
<b><i>Total U.S. Department of Health and Human Services</i></b>			<u><b>98,640</b></u>
<b><i>U.S. Department of Housing and Urban Development:</i></b>			
Passed Through Louisiana Community Development Block Grants	14.228	28-13-38-47	<u>205,493</u>
<b><i>Total U.S. Department of Health and Human Services</i></b>			<u><b>205,493</b></u>
<b><i>U.S. Department of Homeland Security:</i></b>			
Public Assistance Grant-FEMA	97.036	N/A	<u>26,867</u>
<b><i>Total U.S. Department of Homeland Security</i></b>			<u><b>26,867</b></u>
<b><i>U.S. Department of Defense:</i></b>			
ROTC Grant	none	N/A	<u>119,784</u>
<b><i>Total U.S. Department of Defense</i></b>			<u><b>119,784</b></u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<b>\$ <u>5,235,933</u></b>

See accompanying notes

**ST. JAMES PARISH SCHOOL BOARD**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2013**

**NOTE A – BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of St. James Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

**NOTE B – FOOD DISTRIBUTION**

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2013, the organization had food commodities totaling \$33,384 in inventory.

**NOTE C – RECONCILIATION TO FINANCIAL STATEMENTS**

Total Federal Awards Expenditures per schedule	\$ <u>5,235,933</u>
Total federal revenue (all funds) in the Statement of Revenues, Expenditures, and Changes in Fund Balance for the year ended June 30, 2013	\$ <u>5,235,933</u>

**ST. JAMES PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2013**

**SECTION I - SUMMARY OF AUDIT RESULTS**

*Financial Statements*

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified?                           yes          X   no
- Significant deficiency(ies) identified?                   yes          X   none reported

Noncompliance material to financial statements noted?                           yes          X   no

*Federal Awards*

Internal control over major programs:

- Material weakness(es) identified?                           yes          X   no
- Significant deficiencies identified that are not considered to be material weaknesses?           yes          X   none reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?                           yes          X   no

Identification of major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
84.027/84.173	Special Education Cluster
84.010	Title I
84.367	Title II
14.228	Community Development Block Grants (CDBG)

Dollar threshold used to distinguish between type A and type B programs:                      \$ 300,000  

Auditee qualified as low-risk auditee?                           yes          X   no

**ST. JAMES PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2013**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

None

**SECTION III - NONCOMPLIANCE FINDINGS**

None

**SECTION IV - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

None

**ST. JAMES PARISH SCHOOL BOARD**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**YEAR ENDED JUNE 30, 2013**

**SECTION II – FINANCIAL STATEMENT FINDINGS**

**SIGNIFICANT DEFICIENCY**

**2012-01 Internal control over general ledger reconciling and reviewing**

***Finding:*** Controls should exist over reconciling and reviewing general ledger accounts to supporting schedules and/or sub ledgers on a timely basis.

***Management's Response:*** Procedures will be implemented to assign an independent individual to oversee and review the monthly reports and various reconciliations of the general ledger.

***Current Status:*** Finding was resolved in current year.

**SECTION III – NONCOMPLIANCE FINDINGS**

**2012-02 Financial Statements**

***Finding:*** LSA: RS24:513A(5)(a)(l) states that financial statements shall be completed within six months of the close of the entity's fiscal year.

***Management's Response:*** The School Board has designated individuals to perform reconciliations of the accounting records and general ledger to ensure that the financial statements are submitted timely.

***Current Status:*** Finding was resolved in current year

**SECTION IV – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

**2012-03 REPORTING**

**DEPARTMENT OF HOMELAND SECURITY:  
CFDA 97.036 – Public Assistance Grant (FEMA)**

***Finding:*** Federal financial reports (SF-425) are required to be submitted to FEMA quarterly and semi-annually. Quarterly reports are to be submitted no later than 30 days after the end of each reporting period. Annual reports are to be submitted no later than 90 days after the end of each reporting period.

***Management's Response:*** The School Board has designated an individual to prepare and submit the quarterly and annual federal financial report (SF-425).

***Current Status:*** Finding was resolved in current year

**ST. JAMES PARISH SCHOOL BOARD**  
**ST. JAMES, LOUISIANA**

**Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)**  
**As of and for the Year Ended June 30, 2013**

**Schedule A - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources**

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

**Schedule B - Education Levels of Public School Staff**

This schedule includes the certificated and uncertificated number and percentage of full-time classroom teachers and the number and percentage of principals and assistant principal's with less than a Bachelor's; Master's; Master's +30; Specialist in Education; and Ph. D or Ed. D. degrees. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule C - Number and Type of Public Schools**

This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently reported to the Legislature in the Annual Financial Statistical Report (AFSR).

**Schedule D - Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers**

This schedule includes the number of years of experience in teaching for assistant principals, principals, and full-time classroom teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule E - Public School Staff Data: Average Salaries**

This schedule includes average classroom teachers' salary using full-time equivalents, including and excluding ROTC and rehired retiree teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule F - Class Size Characteristics**

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students. This data is currently reported to the legislature in the Annual School Report (ASR).

**Schedule G - Louisiana Educational Assessment Program (LEAP)**

This schedule represents student performance testing data and includes summary scores by district for grades 4 and 8 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

**Schedule H - iLeap Tests**

This schedule represents student performance testing data and includes a summary score for grades 3, 5, 6, and 7 for each district. The summary score reported is the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation.

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

To the Members of the  
St. James Parish School Board

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of St. James Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of St. James Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education for the year ended June 30, 2013. St. James Parish School Board's management is responsible for the sufficiency of these procedures. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of those parties specified in 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 A)**

Procedure #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.

Results of procedure # 1:

In performing the testing on the sample of expenditures/revenues, we noted no transactions that were inappropriately classified or were recorded at an inappropriate amount.

**Education Levels of Public School Staff (Schedule B)**

Procedure # 2

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

Results of Procedure # 2:

No differences were noted between the number of full-time classroom teachers per schedule D and schedule B, or between the schedules and the Oct. 1 payroll records.

Procedure # 3

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

Results of procedure # 3

No differences were noted between the number of principals and assistant principals per schedule D and schedule B, or between the schedules and the Oct. 1 payroll records.

Procedure # 4

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

Results of Procedure # 4:

In our sample of 25 employees, no discrepancies existed between the aforementioned listing and the schedule.

**Number and Type of Public Schools (Schedule C)**

Procedure # 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 National School Lunch Program (CFDA 10.555) application.

Results of Procedure # 5:

We noted no discrepancies between the schools as listed in the National School Lunch Program application and the list supporting the schools represented in the schedule.

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

Procedure #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.

Results of Procedure # 6:

In our sample of 25 employees, no discrepancies existed between the aforementioned listing and the schedule.

**Public Staff Data (Schedule E)**

Procedure # 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.

Results of procedure # 7:

In our sample of 25, the individual's salary, extra compensation and full-time equivalents were properly included on the schedule.

Procedure # 8

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

Results of procedure # 8:

We noted no differences in the averages reported on the schedule and our calculations.

**Class Size Characteristics (Schedule F)**

Procedure # 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 C 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.

Results of Procedure # 9

In our sample of 10 classes, no discrepancies in the class size classifications were noted.

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

Procedure # 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 St. James Parish School Board.

Results of Procedure # 10:

No differences were noted.

**The iLeap Tests (Schedule H)**

Procedure # 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 St. James Parish School Board.

Results of Procedure # 11

No differences were noted.

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

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties.

*Postlethwait & Nettwill*

Gonzales, Louisiana  
December 27, 2013

**ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA**

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2012-2013**

**General Fund Instructional and Equipment Expenditures**

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 18,188,414	
Other Instructional Staff Activities		
Employee Benefits	7,450,441	
Purchased Professional and Technical Services	562,530	
Instructional Materials and Supplies	1,527,374	
Instructional Equipment	145,619	
Total Teacher and Student Interaction Activities		\$ 27,874,378

Other Instructional Activities 96,863

Pupil Support Activities 2,949,104

Less: Equipment for Pupil Support -

Net Pupil Support Activities 2,949,104

Instructional Staff Services 1,897,187

Less: Equipment for Instructional Staff Services -

Net Instructional Staff Services 1,897,187

School Administration 3,456,072

Less: Equipment for School Administration -

Net School Administration 3,456,072

Total General Fund Instructional Expenditures \$ 36,273,604

Total General Fund Equipment Expenditures \$ 145,619

**Certain Local Revenue Sources**

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 1,929,867
Renewable Ad Valorem Tax	15,066,298
Debt Service Ad Valorem Tax	4,893,828
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	537,537
Sales and Use Taxes	25,285,692
Total Local Taxation Revenue	\$ 47,713,222

Local Earnings on Investment in Real Property

Earnings from 16th Section Property \$ 1,414

Earnings from Other Real Property -

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 36,201
Revenue Sharing - Other Taxes	51,150
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	\$ 87,351

Nonpublic Textbook Revenue -

Nonpublic Transportation Revenue -

ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA

Education Levels of Public School Staff  
As of October 1, 2012  
For the Year Ended June 30, 2013

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	3	0.99%		0.00%	0	0.00%	0	0.00%
Bachelor's Degree	208	68.65%	2	66.67%	0	0.00%	0	0.00%
Master's Degree	67	22.11%	1	33.33%	6	31.58%	0	0.00%
Master's Degree + 30	22	7.26%	0	0.00%	10	52.63%	0	0.00%
Specialist in Education	2	0.66%	0	0.00%	1	5.26%	0	0.00%
Ph. D. or Ed. D.	1	0.33%	0	0.00%	2	10.53%	0	0.00%
<b>Total</b>	<b>303</b>	<b>100.00%</b>	<b>3</b>	<b>100.00%</b>	<b>19</b>	<b>100.00%</b>	<b>0</b>	<b>0.00%</b>

**ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA****Number and Type of Public Schools  
For the Year Ended June 30, 2013**

<b>Type</b>	<b>Number</b>
Elementary	6
Middle/Jr. High	0
Secondary	2
Combination	0
<b>Total</b>	<b>8</b>

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

**ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA**

**Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers  
As of October 1, 2012  
For the Year Ended June 30, 2013**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	0	1	4	3	8
Principals	0	0	0	1	0	3	7	11
Classroom Teachers	28	21	96	56	39	26	40	306
<b>Total</b>	<b>28</b>	<b>21</b>	<b>96</b>	<b>57</b>	<b>40</b>	<b>33</b>	<b>50</b>	<b>325</b>

**ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA**

**Public School Staff Data: Average Salaries  
For the Year Ended June 30, 2013**

	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC and Rehired Retirees</b>
<b>Average Classroom Teachers' Salary Including Extra Compensation</b>	<b>\$ 53,982</b>	<b>\$ 54,072</b>
<b>Average Classroom Teachers' Salary Excluding Extra Compensation</b>	<b>\$ 51,646</b>	<b>\$ 51,659</b>
<b>Number of Teacher Full-time Equivalent (FTEs) used in Computation of Average Salaries</b>	<b>307</b>	<b>289</b>

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

**ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA**

**Class Size Characteristics  
As of October 1, 2012  
For the Year Ended June 30, 2013**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	91.8%	915	7.8%	78	0.1%	1	0.3%	3
Elementary Activity Classes	91.9%	137	5.4%	8	0.7%	1	2.0%	3
High	72.8%	632	23.3%	202	3.9%	34	0.0%	0
High Activity Classes	83.2%	79	12.6%	12	3.2%	3	1.1%	1
Combination	0.0%	0	0.0%	0	0.0%	0	0.0%	0
Combination Activity Classes	100.0%	1	0.0%	0	0.0%	0	0.0%	0

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

Schedule G

ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA

Louisiana Educational Assessment Program (LEAP)  
For the Year Ended June 30, 2013

District Achievement Level Results	English Language Arts						Mathematics					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 4</b>												
Advanced	7	6.93%	21	7.24%	19	7.25%	10	10.10%	38	13.10%	28	10.53%
Mastery	31	30.69%	82	28.28%	61	23.28%	27	27.27%	62	21.38%	62	23.31%
Basic	47	46.53%	149	51.38%	129	49.24%	43	43.43%	139	47.93%	120	45.11%
Approaching Basic	13	12.87%	26	8.97%	40	15.27%	13	13.13%	36	12.41%	37	13.91%
Unsatisfactory	3	0.15%	12	4.14%	13	4.96%	6	6.06%	15	5.17%	19	7.14%
<b>Total</b>	<b>101</b>	<b>100.00%</b>	<b>290</b>	<b>100.00%</b>	<b>262</b>	<b>100.00%</b>	<b>99</b>	<b>100.00%</b>	<b>290</b>	<b>100.00%</b>	<b>266</b>	<b>100.00%</b>

District Achievement Level Results	Science						Social Studies					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 4</b>												
Advanced	3	3.00%	28	9.62%	5	1.91%	2	2.00%	10	3.44%	13	4.96%
Mastery	23	23.00%	57	19.59%	45	17.18%	21	21.00%	46	15.81%	60	22.90%
Basic	46	46.00%	142	48.80%	144	54.98%	55	55.00%	172	59.11%	151	57.63%
Approaching Basic	24	24.00%	53	18.21%	60	22.90%	16	16.00%	49	16.84%	26	9.93%
Unsatisfactory	4	4.00%	11	3.78%	8	3.05%	6	6.00%	14	4.81%	12	4.58%
<b>Total</b>	<b>100</b>	<b>100.00%</b>	<b>291</b>	<b>100.00%</b>	<b>262</b>	<b>100.00%</b>	<b>100</b>	<b>100.00%</b>	<b>291</b>	<b>100.00%</b>	<b>262</b>	<b>100.00%</b>

District Achievement Level Results	English Language Arts						Mathematics					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>												
Advanced	4	4.00%	6	2.01%	15	5.28%	8	7.92%	17	5.67%	20	7.04%
Mastery	16	16.00%	52	17.39%	34	11.97%	9	8.91%	21	7.00%	11	3.87%
Basic	47	47.00%	110	36.79%	113	39.79%	54	53.47%	136	45.33%	122	42.96%
Approaching Basic	24	24.00%	100	33.44%	95	33.45%	14	13.86%	73	24.33%	66	23.24%
Unsatisfactory	9	9.00%	31	10.37%	27	9.51%	16	15.84%	53	17.67%	65	22.89%
<b>Total</b>	<b>100</b>	<b>100.00%</b>	<b>299</b>	<b>100.00%</b>	<b>284</b>	<b>100.00%</b>	<b>101</b>	<b>100.00%</b>	<b>300</b>	<b>100.00%</b>	<b>284</b>	<b>100.00%</b>

District Achievement Level Results	Science						Social Studies					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>												
Advanced	2	2.00%	3	1.00%	1	0.36%	1	0.99%	1	0.33%	1	0.36%
Mastery	13	13.00%	40	13.38%	26	9.22%	10	9.90%	21	7.02%	18	6.36%
Basic	48	48.00%	99	29.77%	105	37.23%	53	52.48%	122	40.80%	120	42.40%
Approaching Basic	26	26.00%	115	38.46%	77	27.30%	21	20.79%	95	31.77%	74	26.15%
Unsatisfactory	13	13.00%	52	17.39%	73	25.89%	16	15.84%	60	20.07%	70	24.73%
<b>Total</b>	<b>100</b>	<b>100.00%</b>	<b>299</b>	<b>100.00%</b>	<b>282</b>	<b>100.00%</b>	<b>101</b>	<b>100.00%</b>	<b>299</b>	<b>100.00%</b>	<b>283</b>	<b>100.00%</b>

Schedule H

ST. JAMES PARISH SCHOOL BOARD  
LUTCHER, LOUISIANA

/Leap Tests  
For the Year Ended June 30, 2013

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	14	4.7%	27	9.2%	13	4.4%	15	5.1%
Mastery	65	22.0%	53	18.0%	53	18.0%	47	15.9%
Basic	142	48.1%	135	45.8%	136	46.1%	151	51.2%
Approaching Basic	51	17.3%	53	18.0%	66	22.4%	56	19.0%
Unsatisfactory	23	7.9%	27	9.0%	27	9.1%	26	8.8%
<b>Total</b>	<b>295</b>	<b>100.0%</b>	<b>295</b>	<b>100.0%</b>	<b>295</b>	<b>100.0%</b>	<b>295</b>	<b>100.0%</b>

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	6	2.2%	15	5.4%	10	3.6%	8	2.9%
Mastery	44	16.0%	21	7.6%	49	17.8%	34	12.3%
Basic	130	47.3%	135	48.9%	112	40.6%	147	53.3%
Approaching Basic	79	28.7%	40	14.5%	85	30.8%	60	21.7%
Unsatisfactory	16	5.8%	65	23.6%	20	7.2%	27	9.8%
<b>Total</b>	<b>275</b>	<b>100.0%</b>	<b>276</b>	<b>100.0%</b>	<b>276</b>	<b>100.0%</b>	<b>276</b>	<b>100.0%</b>

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	8	3.1%	21	8.0%	7	2.7%	13	4.9%
Mastery	44	16.9%	36	13.8%	38	14.4%	21	8.0%
Basic	157	60.2%	146	55.9%	150	57.0%	140	53.2%
Approaching Basic	42	16.1%	36	13.8%	52	19.8%	61	23.2%
Unsatisfactory	10	3.7%	22	8.5%	16	6.1%	28	10.7%
<b>Total</b>	<b>261</b>	<b>100.0%</b>	<b>261</b>	<b>100.0%</b>	<b>263</b>	<b>100.0%</b>	<b>263</b>	<b>100.0%</b>

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	9	3.7%	7	2.9%	2	0.8%	0	0.0%
Mastery	35	14.3%	44	18.0%	26	10.6%	22	8.9%
Basic	124	50.8%	112	45.7%	130	52.8%	138	56.1%
Approaching Basic	63	25.8%	58	23.7%	62	25.2%	51	20.7%
Unsatisfactory	13	5.4%	24	9.7%	26	10.6%	35	14.3%
<b>Total</b>	<b>244</b>	<b>100.0%</b>	<b>245</b>	<b>100.0%</b>	<b>246</b>	<b>100.0%</b>	<b>246</b>	<b>100.0%</b>

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

Please note that the grade 9 iLEAP has been dropped by the Department of Education, everything at that level was moved to end of course testing. The Department of Education will be reviewing End of Course Testing and its potential inclusion for Assurance purposes in time for Assurance submissions next year.

iLEAP Tests (continued)

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	4	4.0%	8	7.9%	5	5.0%	0	0.0%
Mastery	24	23.8%	21	20.8%	22	21.7%	20	20.2%
Basic	47	46.5%	45	44.6%	51	50.5%	48	48.5%
Approaching Basic	17	16.8%	19	18.8%	19	18.8%	21	21.2%
Unsatisfactory	9	8.9%	8	7.9%	4	4.0%	10	10.1%
Total	101	100.0%	101	100.0%	101	100.0%	99	100.0%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	2	2.0%	9	9.1%	4	4.0%	2	2.0%
Mastery	20	19.8%	13	13.1%	15	14.9%	14	14.0%
Basic	52	51.5%	46	46.5%	50	49.5%	47	47.0%
Approaching Basic	18	17.8%	20	20.2%	26	25.7%	21	21.0%
Unsatisfactory	9	8.9%	11	11.1%	6	5.9%	16	16.0%
Total	101	100.0%	99	100.0%	101	100.0%	100	100.0%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	3	3.0%	7	6.9%	3	3.0%	6	6.1%
Mastery	14	14.0%	18	17.8%	18	18.0%	10	10.1%
Basic	60	60.0%	54	53.5%	47	47.0%	54	54.5%
Approaching Basic	19	19.0%	13	12.9%	28	28.0%	22	22.2%
Unsatisfactory	4	4.0%	9	8.9%	4	4.0%	7	7.1%
Total	100	100.0%	101	100.0%	100	100.0%	99	100.0%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	2	2.0%	7	7.1%	2	2.0%	3	3.0%
Mastery	18	18.0%	17	17.2%	22	22.0%	16	16.2%
Basic	53	53.0%	52	52.5%	44	44.0%	54	54.5%
Approaching Basic	21	21.0%	14	14.1%	26	26.0%	17	17.2%
Unsatisfactory	6	6.0%	9	9.1%	6	6.0%	9	9.1%
Total	100	100.0%	99	100.0%	100	100.0%	99	100.0%

District Achievement Level Results	English Language Arts		Mathematics	
	2012		2012	
Students	Number	Percent	Number	Percent
<b>Grade 9</b>				
Advanced				
Mastery				
Basic				
Approaching Basic				
Unsatisfactory				
Total				

Please note that the grade 9 iLEAP has been dropped by the Department of Education, everything at that level was moved to end of course testing. The Department of Education will be reviewing End of Course Testing and its potential inclusion for Assurance purposes in time for Assurance submissions next year.

iLEAP Tests (continued)

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	6	6.0%	4	4.0%	3	3.0%	4	4.0%
Mastery	23	23.0%	22	22.0%	24	24.0%	18	18.0%
Basic	47	47.0%	52	52.0%	52	52.0%	50	50.0%
Approaching Basic	18	18.0%	14	14.0%	17	17.0%	19	19.0%
Unsatisfactory	6	6.0%	8	8.0%	4	4.0%	9	9.0%
Total	100	100.0%	100	100.0%	100	100.0%	100	100.0%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	2	2.0%	7	6.9%	3	3.0%	6	5.9%
Mastery	22	22.2%	12	11.9%	16	15.8%	20	19.8%
Basic	52	52.5%	47	46.5%	44	43.6%	45	44.6%
Approaching Basic	15	15.2%	20	19.8%	30	29.7%	18	17.8%
Unsatisfactory	8	8.1%	15	14.9%	8	7.9%	11	10.9%
Total	99	100.0%	101	100.0%	101	100.0%	101	100.0%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	3	3.0%	9	9.1%	4	4.0%	9	9.0%
Mastery	18	18.0%	15	15.2%	16	16.0%	15	15.0%
Basic	57	57.0%	55	55.6%	48	48.0%	53	53.0%
Approaching Basic	17	17.0%	12	12.1%	26	26.0%	17	17.0%
Unsatisfactory	5	5.0%	8	8.1%	6	6.0%	6	6.0%
Total	100	100.0%	99	100.0%	100	100.0%	100	100.0%

Students	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Grade 7	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Advanced	5	5.1%	2	2.0%	1	1.0%	2	2.0%
Mastery	11	11.1%	9	9.0%	14	14.1%	11	11.1%
Basic	52	52.5%	54	54.0%	39	39.4%	49	49.5%
Approaching Basic	26	26.3%	21	21.0%	34	34.3%	21	21.2%
Unsatisfactory	5	5.1%	14	14.0%	11	11.1%	16	16.2%
Total	99		100		99		99	

District Achievement Level Results	English Language Arts		Mathematics	
	2013		2013	
Students	Number	Percent	Number	Percent
<b>Grade 9</b>				
Advanced				
Mastery				
Basic				
Approaching Basic				
Unsatisfactory				
Total				

Please note that the grade 9 iLEAP has been dropped by the Department of Education, everything at that level was moved to end of course testing. The Department of Education will be reviewing End of Course Testing and its potential inclusion for Assurance purposes in time for Assurance submissions next year.