

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year ended
June 30, 2013



ST. TAMMANY PARISH SCHOOL BOARD
Covington, Louisiana

FRONT COVER
"Louisiana Iris"

by Cheyenne Ross
FHS - 11
Teacher: Sherrel Alack

**ST. TAMMANY PARISH
SCHOOL BOARD**
Covington, Louisiana

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended
June 30, 2013

Prepared by:
DEPARTMENT OF BUSINESS AFFAIRS
Terri Fortenberry, CPA, Director of Business Affairs



"In Season"

Emily Tassin - Grade 11
Sherrel Alack - Teacher
FHS

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W. L. "Trey" Folse, III
Superintendent

Cheryl Arable
Assistant Superintendent

Pete Jabbla
Assistant Superintendent

District	Board Members
2	Elizabeth B. Heintz, President
11	Robert R. "Bob" Wornack, Vice President
1	Neal M. Hennegan
3	Michael J. Dirmann
4	Stephen J. "Jack" Loup, III
5	Charles T. Harrell
6	Roanne V. Tipton
7	Willie B. Jeter
8	Peggy H. Seeley
9	Robin P. Mullett
10	Ronald "Ron" Beffencourt
12	James "Ronnie" Panks, Sr.
13	John C. Lamarque
14	Ray A. Alfred
15	Mary K. Bellisario

December 2, 2013

The Members of the
St. Tammany Parish School Board
and The Citizens of St. Tammany Parish
Covington, Louisiana

The comprehensive annual financial report of the St. Tammany Parish School Board (the School Board) for the fiscal year ended June 30, 2013, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

LaPorte, A Professional Accounting Corporation, has issued an unmodified (clean) opinion on the St. Tammany Parish School Board's financial statements for the year ended June 30, 2013. The independent auditor's report is located at the front of the financial section of the report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act, as amended, and U.S. Office of Management and Budget (OMB) Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Information related to this single audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and the 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 and the Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133, are included in the Single Audit Section of this report.

This report includes all funds and activities for which the School Board exercises financial accountability. The School Board is a legislative body authorized to govern the public education system of St. Tammany Parish, Louisiana (the Parish). A fifteen-member board governs the school system with each member serving a concurrent four-year term. The current board's term will expire in 2014.

Learning to Last a Lifetime.®

v

PROFILE OF SCHOOL BOARD

It is the responsibility of the School Board to make public education available to the residents of St. Tammany Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance, and bus transportation. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These include regular and enriched academic education, special education for handicapped children and vocational education. The school system has a current enrollment of 37,926 which includes 1,296 pre-kindergarten students.

The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the Parish, to determine the number of teachers to be employed, and to determine the local supplement to their salaries. Accordingly, since the School Board members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations, and primary accountability for financial matters, the School Board is not included in any other governmental reporting entity. See footnote 1A for more information.

ECONOMIC CONDITION AND OUTLOOK

St. Tammany Parish is one of the southeastern parishes (counties) of Louisiana and covers an area of 1,141 square miles. St. Tammany Parish is located directly north of New Orleans on the north shore of Lake Pontchartrain. The Parish's population and economic base continues to expand. The population of St. Tammany Parish is estimated at 239,500

The economy of St. Tammany Parish is primarily residential, which has brought an influx of retail and service establishments, offices, and shopping centers. However, there is a unique blend of residents employed in a variety of diverse industries ranging from agriculture to space-aged technology. St. Tammany Parish's transportation accessibility, low business costs, availability of labor, low crime rate, and first-rate medical facilities encourage continued growth.

The St. Tammany Composite Growth Index increased 3.2% during the 2012-2013 year. Commercial building permits increased by an average of 18.6% and employment was up by 1.18%, as compared to 2011-2012, while electric customer count, single-family building permits, and Parish total sales were up by .5%, 27.6% and 6.4%, respectively, as compared to 2011-2012. The unemployment rate in the Parish is lower than the average for the state and the nation. Single-family building permits issued are greater than the national average. The economy in the Parish continues to expand with some increases as compared to 2011-2012.

LONG-TERM FINANCIAL PLANNING

The fund balance of the General Fund (15 percent of revenues and expenditures) is in line with the School Board policy guidelines of 15% of expenditures. The School Board continues to cut expenditures and to eliminate employees through attrition. Budget reductions in 2012-2013 were approximately \$9 million in salaries and benefits alone. Our General Fund continues to be strained as a result of increased costs of state retirement system contributions and employee health insurance benefits. The School Board continues to have student growth with declines in state and federal funding.

The School Board has restructured expenditures to utilize existing federal and state funding efficiently. We continue to monitor expenditures and to evaluate all employment positions as employees retire. We expect to have continued student growth in the future and are hopeful that we will see growth in our local revenue sources. St. Tammany Parish continues to grow and prosper, so our local revenues should continue to grow over time.

MAJOR INITIATIVES

In 2005-2006, the School Board began work on some new educational initiatives. These initiatives are designed to continue moving our schools towards higher achievement and expand on safety in our schools.

Some of the programs started in 2005-2006 and continuing through 2012-2013 are the School Board's implementation of the guaranteed curriculum, increased elementary planning time, safe and caring schools. The cost of these programs is relatively low when compared to the positive impact that is expected from these programs.

The School Board also started an energy conservation effort throughout the Parish. By educating our employees on the need to conserve energy and presenting them with ways to do so, the School Board has saved a significant amount of money spent on heating, cooling and lighting. Thus far, the amount saved on utilities exceeds \$12 million. The school safety plan and technology initiative were funded by a bond issue passed by the voters in March 2008. In the past three years, the School Board and its facilities received several distinguished awards and recognitions, such as 2010 Grand Prize Magna Award Winner for our efforts in energy conservation, Named Top 100 School Systems by Money Magazine, 7 schools named National Schools of Excellence by the U.S. Department of Education, SchoolWatch What Parents Want Award Winner, Food Service selected 27 schools for National Awards by U.S. Department of Agriculture and National Food Service Association, 14 teachers chosen for Presidential Awards for Excellence in Mathematics and Science Teaching by National Science Foundation, Energy Milestone Award, and Energy Star-Leader Certificate Recipient. Our school system was given an A letter grade by the Louisiana Department of Education as a result of our academic performance for the 2012-2013 school year.

The School Board continues to make progress on its major capital expansion programs of its existing school facilities. This expansion program started in 1996 and continues today. The School Board will have spent in excess of \$460 million on this initiative and an additional \$39 million is planned for next two years.

This expansion project has enabled the School Board to reduce the student/teacher ratio for all classrooms. The majority of pre-kindergarten through third grade classrooms have on average no more than 20 students per classroom.

Student/teacher ratios are just one piece of the puzzle when it comes to achieving higher levels of success through student achievement. The School Board has over time become a magnet for attracting highly skilled, experienced, certified teachers and administrators. Virtually all of the School Board's nearly 2,531 full-time teachers are certificated and more than 45 percent of our teachers hold an advanced level degree. 63 percent of our teachers have more than 10 years teaching experience and all of our principals and assistant principals hold both a masters degree and teacher certification.

The school system has experienced significant gains in student achievement levels by lowering the student teacher ratios across the board, retaining more qualified teachers and administrators, and dedicating our staff to reach higher goals. St. Tammany Parish School Board was ranked number one in the State of Louisiana for District Performance Scores (DPS) from 2003-2005 and continues to be consistently in the top 4 in the state.

Currently, the Southern Association of Colleges and Schools (SACS) has accredited all schools within the St. Tammany Parish School District. The St. Tammany Parish school system became the first school district in Louisiana to earn "district-wide" accreditation in 2005 and continues to be one of only a few in the nation to have such accreditation. The school system received reaccreditation in 2010.

Not all of our successes can be attributed to our staff and teachers though. The School Boards Parent Involvement Program is utilized in every school in the system. The goal of this program is to involve parents in the child's education in whatever capacity the parents offer (first aid assistant, library aide, classroom tutor, parenting workshop, etc.). Each year, our parent volunteers donate the equivalent of millions of dollars in volunteer hours.

On May 4, 2013, the School Board asked voters to consider a \$135 million bond renewal package for construction, technology, and school safety; a rededication of existing property tax millage of 3.44 mills to allow these funds to be used for salaries and benefits; and a new 3 mil property tax millage to provide additional support for the school system. All three of these proposals were passed by the voters of St. Tammany Parish. The support provided to our school system by the voters of St. Tammany Parish is crucial to the success of this school system.

FINANCIAL INFORMATION

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

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

As a part of the School Board's single audit, tests are made to determine the adequacy of internal controls, including that portion related to federal programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 2013 provided no instances of material weaknesses in internal controls. The report for this year is located on pages 135 - 145.

Budgeting Controls. In addition, the School Board maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with the annual appropriated budgets, including all subsequent amendments, approved by the School Board. Activities of the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot exceed the appropriated amount) is established at the function or project level within the individual funds. The School Board also maintains an encumbrance accounting system as one technique of accomplishing budgetary control throughout the year. Encumbered amounts in all funds lapse at year-end; however, encumbrances generally are reappropriated as part of the next year's budget.

As demonstrated by the statements and schedules included in the financial section of this report, the School Board continues to meet its responsibility for sound financial management.

Debt Administration. At June 30, 2013, the School Board had a number of debt issues outstanding, totaling \$213.4 million. Not included in the School Board's long-term debt are \$97.3 million in defeased debt. The Notes to the Basic Financial Statements contain more detailed information on these bonds.

OTHER INFORMATION

Independent Audit. State statutes require an annual audit by independent certified public accountants. The accounting and auditing firm of LaPorte, A Professional Accounting Corporation, performed the fiscal year 2013 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act, as amended, and related OMB Circular A-133. The independent auditor's report on the financial statements is included in the financial section of this report. The independent auditor's reports related specifically to the Single Audit Act are included in the Single Audit Section which begins on page 135.

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the St. Tammany Parish School Board for its comprehensive annual financial report for the fiscal year ended June 30, 2012.

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

The St. Tammany Parish School Board was also awarded a Certificate of Excellence in Financial Reporting for its comprehensive annual financial report for the fiscal year ended June 30, 2012 by the Association of School Business Officials, International (ASBO).

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

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

Acknowledgements. The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the Business Affairs Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. In addition, our gratitude is extended to the Arts Department for their valuable assistance in the design of this report and to the students whose art is displayed throughout the report.

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

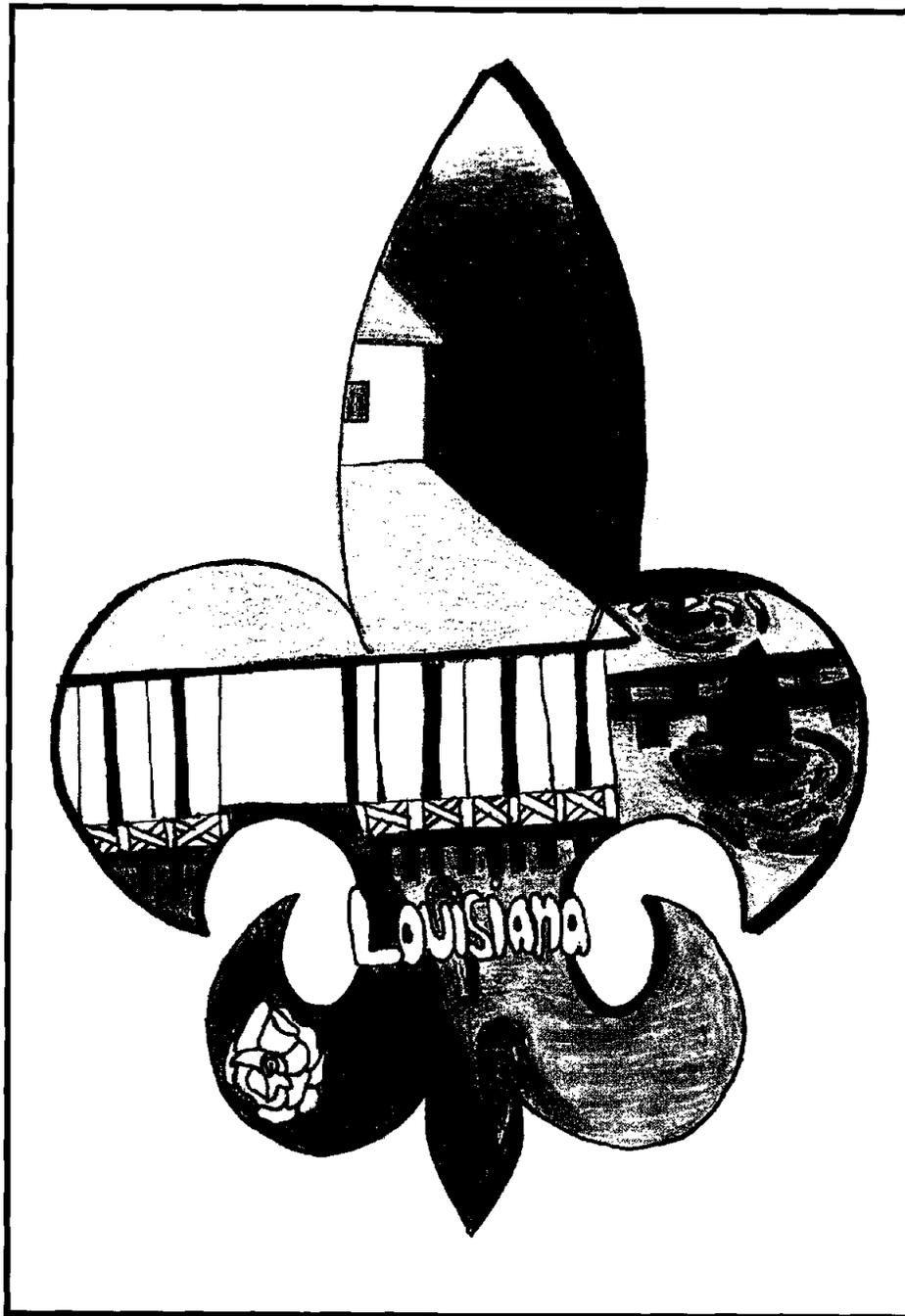
Respectfully submitted,



William L. "Trey" Folse, III
Superintendent



Terri Fortenberry, CPA
Director of Business Affairs



"La Fleur"

Kaitlin Couvillion - Grade 8

Tonya Hendon - Teacher

Monteleone Jr



Government Finance Officers Association

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

Presented to

**St. Tammany 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. Tammany 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

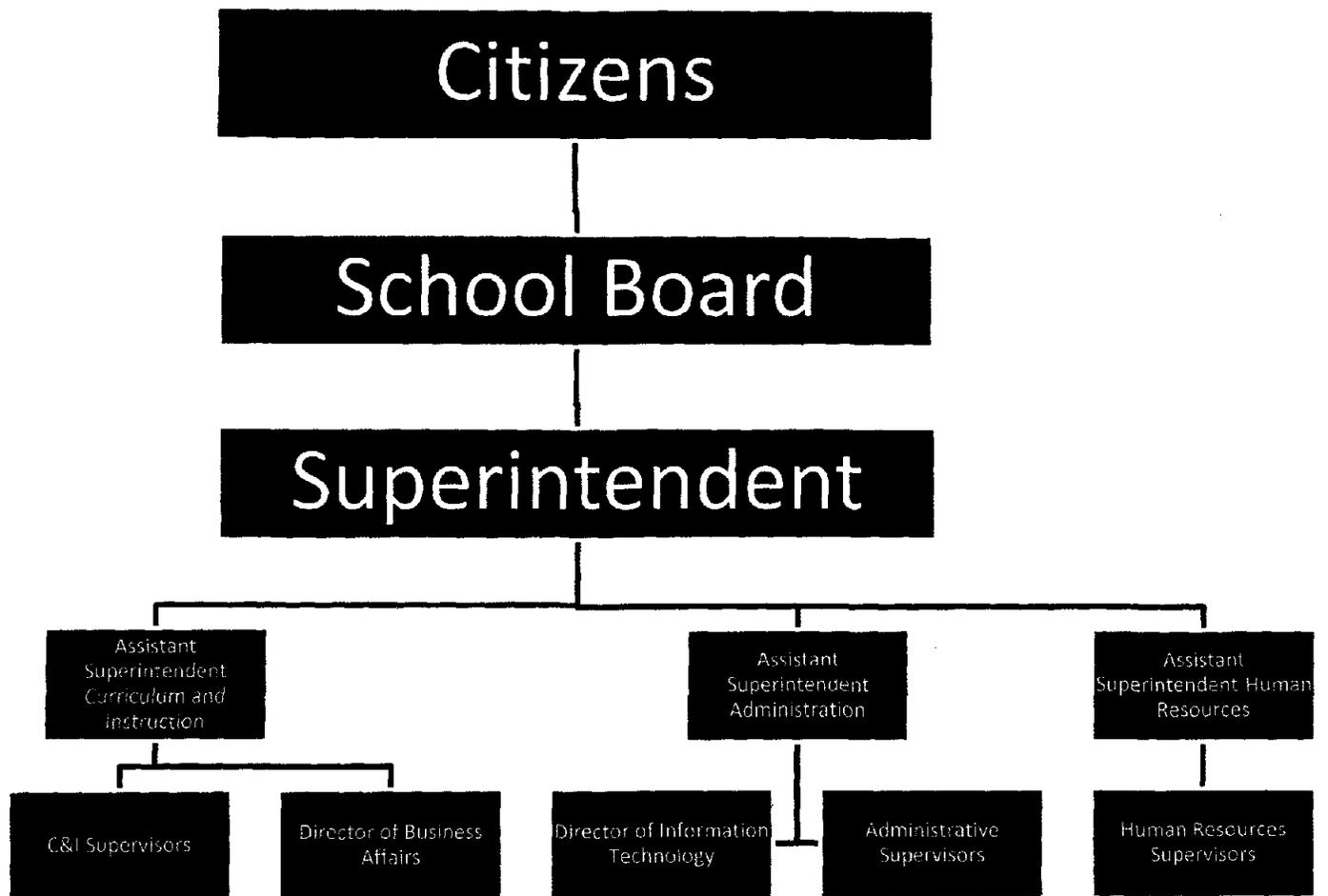


Ron McCulley, CPPB, RSBO
President

John D. Musso, CAE, RSBA
Executive Director



St. Tammany Parish Public School System



St. Tammany Parish School Board

Principal Officials

School Board Members

Elizabeth B. Heintz - <i>President</i>	District 2
Robert R. "Bob" Womack - <i>Vice-President</i>	District 11
Neal M. Hennegan	District 1
Michael J. Dirmann	District 3
Stephen J. "Jack" Loup, III	District 4
Charles T. Harrell	District 5
Roanne V. Tipton	District 6
Willie B. Jeter	District 7
Peggy H. Seeley	District 8
Robin P. Mullett	District 9
Ronald "Ron" L. Bettencourt	District 10
James "Ronnie" Panks, Sr.	District 12
John C. Lamarque	District 13
Ray A. Alfred	District 14
Mary K. Bellisario	District 15

Administrative Officials

William "Trey" Folsie, III, *Superintendent*
Cheryl Arabie, *Asst. Superintendent-Curriculum & Instruction*
William B. Brady, *Asst. Superintendent-Administration*
Peter J. Jabbia, *Asst. Superintendent-Human Resources*
Terri Fortenberry, *CPA Director of Business Affairs*
Louis Boullion, *Director of Information Technology*



“Fly Guy Blue”
Keshawn Owens - Grade 12
Sherrel Alack - Teacher
FHS



LaPorte, APAC
5100 Village Walk | Suite 300
Covington, LA 70433
985.892.5850 | Fax 985.892.5956
LaPorte.com

Independent Auditor's Report

To the Members of the
St. Tammany Parish School Board
Covington, LA

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 St. Tammany 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 of material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain 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 opinion.

NEW ORLEANS HOUSTON BATON ROUGE COVINGTON

An Independently Owned Member, McGladrey Alliance

The McGladrey Alliance is a premier affiliation of independent accounting and consulting firms. The McGladrey Alliance member firms maintain their name, autonomy and independence and are responsible for their own client fee arrangements, delivery of services and maintenance of client relationships.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Tammany Parish School Board as of June 30, 2013, and the respective changes in financial position, and, where applicable, cash flows thereof 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 and budgetary comparison information on pages 4 - 14 and 65 - 68, respectively, and the Schedule of Funding Progress on page 69 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 (GASB) 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 combining and individual non-major fund financial statements, the budgetary comparison schedules for the major capital projects and debt service funds, the non-major special revenue and capital projects funds, and the fiduciary fund financial statements, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The accompanying supplementary information referred to in the preceding paragraph 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. 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, the budgetary comparison schedules for the major capital projects and debt service funds, the non-major special revenue and capital projects funds, the fiduciary fund financial statements, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 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.

A handwritten signature in cursive script that reads "LaForte".

A Professional Accounting Corporation

Covington, LA
December 2, 2013

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**REQUIRED SUPPLEMENTARY
INFORMATION**

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Management's Discussion and Analysis

As management of the St. Tammany Parish School Board (the School Board), we offer readers of the St. Tammany Parish School Board's financial statements this narrative overview and analysis of the financial activities of the School Board for the fiscal year ended June 30, 2013. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages v - x and the School Board's financial statements, which begin on page 1.

FINANCIAL HIGHLIGHTS

The financial highlights for the St. Tammany Parish School Board for fiscal year ended June 30, 2013 were:

- The School Board's General Fund expended \$362.2 million dollars on a budgetary basis in fiscal year ended June 30, 2013 on education for St. Tammany Parish (the Parish). Over 75 percent of the expenditures were spent on instructional and support programs and 13 percent spent on administration and operation/maintenance of schools.
- Beginning certified teacher's salary for 2013 was \$44,284.
- The School Board's General Fund revenues on a budgetary basis for fiscal year ended June 30, 2013 were approximately \$370.3 million. The largest single sources of non-federal funds were from the State of Louisiana Minimum Foundation Program (\$199.5 million), sales and use taxes (\$82.9 million), and ad valorem taxes (\$79.6 million).
- The assets of the St. Tammany Parish School Board exceeded its liabilities at the close of the year by \$147.6 million, down from \$164 million in 2012.
- The St. Tammany Parish School Board's net position decreased by \$16.4 million. The majority of this decrease was caused by increases in state retirement contributions and health insurance costs, and an increase in the liability for postemployment benefits of \$31.9 million. Some of these increases were offset by an increase in ad valorem taxes of \$5.6 million, and an increase in sales taxes of \$5.0 million. Expenses by function for 2013 were \$9.2 million less when compared to 2012.
- The School Board's governmental funds reported combined ending fund balances of \$129.6 million, a decrease of \$0.7 million in comparison to the prior year. Increases in property values in St. Tammany Parish increased revenue received from ad valorem taxes and revenues received per student increased in 2013. Sales taxes in the Parish also increased with the improvements in the economy. Mandated increases in the employer contributions to the state retirement systems accounted for an increase in program expenditures.
- The School Board expended approximately \$13.3 million on capital projects in 2012-2013. The majority of these expenditures were on construction of additional classrooms and renovations to existing schools and support facilities. Also, disaster recovery expenditures continued on existing facilities.
- The School Board's General Fund on a budgetary basis had an increase of \$9.5 million in fund balance.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Management's Discussion and Analysis

- The School Board was authorized to issue \$167 million in new debt in March of 2008. The first issue of these bonds was completed in July 2008 for \$67 million. The second issue of these bonds was completed in May 2009 for \$20 million. The third issue of these bonds was completed in March 2010 for \$25 million. The fourth issue of these bonds was completed in January 2011 for \$20 million. The fifth issue of these bonds was completed in August 2011 for \$10 million. The School Board was authorized to issue \$5,000,000 in Qualified School Construction Bonds in December 2009. As of June 30, 2013, the School Board had \$208.5 million in bonds outstanding.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide financial statements include the Statement of Net Position and the Statement of Activities (on pages 15 and 16, respectively); they provide information about the financial position of the School Board as a whole and present a longer-term view of the School Board's finances. Fund financial statements start on page 17. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the School Board's operations in more detail than the government-wide statements by providing information about the School Board's most significant funds. The fiduciary fund statements provide financial information about activities for which the School Board acts solely as a trustee or agent for the benefit of those outside of the government.

Our auditor has provided assurance in their independent auditor's report, located immediately preceding this Management Discussion and Analysis (MD&A), that the basic financial statements are fairly stated. The auditor has also provided varying degrees of assurance regarding the required supplementary information and other supplementary information. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the financial statements.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 25 - 64 of this report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Management's Discussion and Analysis

Other information

The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented following the notes to the basic financial statements. Combining and individual fund statements and schedules can be found on pages 70 - 94 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Our analysis of the School Board as a whole begins on page 15. One of the most important questions asked about the School Board's finances is, "Is the School Board as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the School Board as a whole and about activities in a way that helps answer this question. These statements include *all* assets and liabilities using the *accrual basis of accounting*, which is similar to the accounting used by most private-sector companies. All of the year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the School Board's *net position* and changes in the net position. You can think of the School Board's net position (the difference between assets and liabilities) as one way to measure the School Board's financial health, or *financial position*. Over time, *increases or decreases* in the School Board's net position are indicators of whether its *financial health* is improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the School Board's property tax base and the condition of the schools, to assess the *overall financial health* of the School Board.

In 2012-2013, the School Board's financial position decreased with its net position decreasing \$16.4 million from \$164 million in 2011-2012 to \$147.6 million in 2012-2013. \$42 million of the School Board's net position is restricted for debt service, construction, and food service, leaving a deficit of \$149.6 million in unrestricted net position.

In the Statement of Net Position and the Statement of Activities, the School Board can be divided into two kinds of activities:

Governmental Activities - Most of the School Board's basic services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales and use taxes, Minimum Foundation Program (MFP) funds, and state and federal grants finance most of these activities. In the internal service funds, the School Board charges fees to departments to help cover the costs of certain services it provides by being self insured. The School Board's general liability, workers' compensation, and health insurance programs are accounted for here.

Business-Type Activities - Business-type activities are those activities which are conducted by the School Board whereby the fees/charges for those services provided are intended to be sufficient to realize a profit. The School Board did not have any such activities.

Our analysis below focuses on the net position (Table 1) and changes in net position (Table 2) of the School Board's governmental activities.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Management's Discussion and Analysis

**TABLE 1
SUMMARY OF NET POSITION
(in Thousands)**

	Governmental Activities	
	2013	2012
Assets		
Current and Other Assets	\$ 168,686	\$ 171,043
Capital Assets	468,604	472,461
Total Assets	637,290	643,504
Liabilities		
Other Liabilities	62,829	65,289
Long-Term Liabilities	426,832	414,191
Total Liabilities	489,661	479,480
Net Position		
Net Investment in Capital Assets	255,219	239,102
Restricted	42,036	46,523
Unrestricted	(149,626)	(121,601)
Total Net Position	\$ 147,629	\$ 164,024

By far the largest portion of the School Board's net position (173 percent) reflects its investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding. The School Board uses these capital assets to provide services to the public; consequently, these assets are not available for future spending. Although, the School Board's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted net position (28.5 percent) represents resources to be used to pay the remaining amount of outstanding debt, restricted resources for construction projects, and restricted resources for food service programs. The remaining balance of unrestricted net position is a deficit balance of \$149.6 million.

At the end of June 30, 2013 and 2012, the School Board was not able to report positive balances in its unrestricted net position. Increases in the liability for postemployment benefits and increases in the employer contribution rates for the state retirement systems contributed to the deficit in unrestricted net position.

The School Board's net position decreased by \$16.4 million. The majority of this decrease was caused by increases in state retirement contributions and an increase in the liability for post-employment benefits of \$31.9 million. Some of these increases were offset by an increase in ad valorem taxes of \$5.6 million and an increase in sales and use taxes of \$5.0 million. Expenses by function for 2013 were \$9.2 million less when compared to 2012.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Management's Discussion and Analysis

**TABLE 2
SUMMARY OF CHANGES IN NET POSITION
(in Thousands)**

Revenues increased 0.5 percent or approximately \$2.2 million. The revenue increase was a result of increases in ad valorem taxes as property values increased and of sales tax increases as a result of improvement in the economy.

	Governmental Activities	
	2013	2012
Revenues		
Program Revenues:		
Charges for Services	\$ 4,246	\$ 4,617
Operating Grants and Contributions	38,714	38,257
Capital Grants and Contributions	5,628	15,140
General Revenues:		
Ad Valorem (Property) Taxes	113,966	108,331
Sales and Use Taxes	82,874	77,922
State Equalization (MFP)	205,634	205,142
Other General Revenues and Extraordinary and Special Items	6,447	5,873
Total Revenues	457,509	455,282
Program Expenses		
Regular Programs	163,422	163,156
Special Education Programs	75,704	77,210
Vocational Education	6,426	6,453
Other Instructional Programs	11,346	12,595
Special Programs	11,831	11,707
Pupil Support	28,460	29,365
Instructional Staff Support	16,783	18,488
General Administration	8,859	8,583
School Administration	25,920	26,086
Business Administration	2,619	2,906
Operation and Maintenance of Plant	42,493	43,508
Pupil Transportation	37,490	38,175
Central Services	6,860	7,327
Food Services	23,840	23,885
Community Services Programs	1,392	1,346
Interest on Long-Term Debt	10,459	12,343
Total Expenses	473,904	483,133
Change in Net Position	(16,395)	(27,851)
Beginning Net Position	164,024	191,875
Ending Net Position	\$ 147,629	\$ 164,024

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Management's Discussion and Analysis

Student enrollment had an increase from 37,508 students in 2012 to 37,926 students in 2013. MFP funding increased as a result of this growth.

Expenses decreased 2 percent or approximately \$9.2 million in 2013. Salary and benefits costs account for nearly 91 percent of General Fund expenditures for the School Board. Cost cutting measures were implemented in all expense categories for 2013. Salaries and related benefits were reduced by approximately \$9 million through attrition.

REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS

The School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The fund financial statements begin on page 17 and provide detailed information about the most significant funds - not the School Board as a whole. Some funds are required to be established by state law or by bond covenants. However, the School Board establishes other funds to help it control and manage financial resources for particular purposes or to demonstrate that it is meeting legal responsibilities for using certain taxes, grants, and other money.

The School Board's three types of funds - governmental, proprietary, and fiduciary funds - use different accounting approaches.

Governmental Funds - most of the School Board's basic services are reported in the governmental funds, which focus on how money flows into and out of these funds and the balances left at year-end that are available for spending. These funds are reported using modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliations on pages 18 and 20.

The School Board's governmental funds reported combined ending fund balances of \$129.6 million, a decrease of \$0.7 million (see Statements C & E) in comparison with the prior year. The components of this decrease are described below.

The General Fund balance was \$55.2 million which was an increase of \$9.5 million from 2012. General Fund expenditures before transfers and other financing uses for 2013 increased by 2 percent, or \$7.4 million.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Management's Discussion and Analysis

General Fund revenue before transfers and other financing sources increased 2.4 percent, or \$8.7 million. Operating expenditures decreased mainly due to the decrease in salaries and related benefits through attrition. Revenues increased as a result of increases in the Minimum Foundation Program grant for 2013 and due to increases in ad valorem taxes as a result of increased property values. Sales taxes also increased as a result of improvements in the area's economy.

The Katrina Fund accounts for the revenue and expenditures relating to the recovery from Hurricane Katrina as well as the proceeds from the community disaster loan. Revenues from hurricane recovery grants decreased in 2013 by approximately \$4.3 million, or 84 percent. Expenditures relating to hurricane recovery and the utilization of the community disaster loan proceeds to pay salaries and benefits resulted in a decrease in expenditures of \$4.0 million, or 33 percent. Disaster related projects are nearing completion, resulting in the decreases. All disaster related construction for this fund was completed in fiscal year 2012.

The 2008 Construction Fund accounts for the expenditures of the \$167 million in general obligation bonds approved by voters to finance \$15 million in technology, \$2.1 million in security cameras, and \$149.9 million in capital improvements for new construction and improvements to existing facilities. Expenditures for capital projects in this fund decreased by approximately \$4.7 million, or 43 percent, in 2013. Projects relating to security cameras were substantially completed in 2010. Technology projects are ongoing but are also substantially complete. Construction projects related to this bond issue are ongoing for various school improvements but should be completed in 2014.

The Debt Service Fund account was established to meet the requirements of bond ordinances, and is used to account for the accumulation of resources for and the payment of long-term debt principal, interest, and related costs. Revenues in this fund increased by \$1.6 million, or 4.9 percent, over 2012. This increase was a result of increases in ad valorem taxes caused by increases in property values in 2013. Expenses in this fund decreased by \$18.4 million, or 38 percent. Decreases in expenditures were a result of a decrease in advanced refunding in 2013.

Proprietary Funds - When the School Board charges for the services it provides - whether to outside sources or to other units of the School Board - these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and Statement of Activities. The School Board maintains three internal service funds. An internal service fund accumulates and allocates costs internally among the School Board's various functions.

The School Board maintains separate internal service funds to account for its self-insured portion of its general liability, employee workers' compensation, and health insurance programs.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Management's Discussion and Analysis

Because the services provided in these funds benefit governmental rather than business-type functions, they have been included as governmental activities in the government-wide financial statements.

Fiduciary Funds - The School Board is trustee, or fiduciary, for its student activity funds that are under the control and administration of the School Board. All of the School Board's fiduciary activities are reported in the Comparative Statement of Fiduciary Net Position on page 24 of this section. These funds are not available to the School Board to finance its operations and, therefore, are not included in the government-wide financial statements. The School Board is responsible for ensuring that the assets reported by these funds are used for their intended purposes.

General Fund Budgetary Highlights

Differences between the original budget and the final amended budget can be briefly summarized as follows:

\$6.7 million increase in projected revenues as follows:

- \$3.5 million increase in ad valorem taxes.
- \$900,000 increase in Minimum Foundation Program.
- \$1.5 million increase in sales taxes.
- \$400,000 decrease in E-rate.
- \$400,000 decrease in Medicaid revenues as a result of decreased participation in Medicaid reimbursement programs.

\$6.8 million increase in projected expenditures as follows:

- \$6.7 million increase in teachers' benefits and salaries.
- \$100,000 increase in day-by-day substitutes.

Differences between the final amended budget and actual results can be briefly summarized as follows:

Revenues - \$3.9 million positive variance with final budget as follows:

- \$2.8 million increase in sales taxes.
- \$1.1 million increase in ad valorem taxes.

Expenditures - \$5.6 million positive variance with final budget as follows:

- \$3.6 million decrease in health insurance costs as a result of claim liabilities payable being lower than anticipated.
- Operation and maintenance expenditures were lower than anticipated for the last months of the fiscal year.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Management's Discussion and Analysis

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2013, the School Board invested in a broad range of capital assets, including land, school facilities, and equipment totaling \$468.6 million. (See Table 3 below.) There was a net decrease in capital assets in 2013 of \$3.8 million. The School Board changed its capitalization policy effective July 1, 2008, from \$1,000 to \$5,000. This change was mandated by the Louisiana Department of Education. More detailed information of capital assets can be found in Note 5.

**TABLE 3
CAPITAL ASSETS AT YEAR-END
(Net of Depreciation, in Thousands)**

	Governmental Activities	
	2013	2012
Land	\$ 17,329	\$ 17,329
Land Improvements	7,941	7,238
Buildings and Improvements	426,730	420,191
Equipment	3,143	4,860
Construction in Progress	13,461	22,843
Total	\$ 468,604	\$ 472,461

The construction projects for 2012-2013, were mainly for classroom additions and renovations throughout the Parish.

Long-Term Debt

As of June 30, 2013, the School Board had \$441 million in long-term debt outstanding, an increase of \$11.4 million, or 2.6 percent over the amount at June 30, 2012 - as shown in Table 4 on the following page.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Management's Discussion and Analysis

**TABLE 4
OUTSTANDING DEBT AT YEAR-END
(in Thousands)**

	Governmental Activities	
	2013	2012
General Obligation Bonds (backed by the School Board) plus Unamortized Premium	\$ 209,385	\$ 229,026
Qualified School Construction Bonds	4,000	4,333
Federal Disaster Loans	65,766	65,766
Other Postemployment Benefits	144,691	112,842
Compensated Absences	17,602	18,088
Totals	\$ 441,444	\$ 430,055

The School Board continued to pay down its outstanding debt issues. The School Board's bond rating in 2012-2013 was AA by *Standard & Poor's*. The State constitution limits the amount of general obligation debt that the School Board can issue to 35 percent of the assessed value of all taxable property within the school district. The School Board's outstanding general obligation debt of \$204.5 million is significantly below the current \$575 million limit. The increase in outstanding debt is a result of increases in other postemployment retirement benefits in the amount of \$31.8 million.

The School Board initiated a risk management program for general liability, workers' compensation, and health insurance in prior years. The School Board purchases commercial insurance for claims in excess of coverage provided through its self-insurance funds. The School Board had \$15.1 million and \$16 million in claims and judgments outstanding for fiscal years ended June 30, 2013 and 2012, respectively. Other obligations include accrued vacation pay and sick leave. More detailed information about the School Board's long-term liabilities is presented in Notes 6, 7, and 8 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The following are currently known St. Tammany Parish economic factors considered into the 2013-2014 fiscal year:

- Sales taxes rate of growth is projected to continue with modest growth. St. Tammany Parish remains one of the wealthiest parishes in the State of Louisiana and the effects from Hurricane Katrina have reached a minimal level.
- The School Board's student attendance is expected to continue to increase for the next couple of years. Enrollment as of October 1, 2013 was 38,044 for an increase of students of 118 over October 1, 2012.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Management's Discussion and Analysis

- The retirement system contributions could increase significantly effective July 1, 2013. The Teachers' Retirement System of Louisiana is proposing increases in the employer contribution rate from 24.5% to 27.2%. The Louisiana School Employees' Retirement System is proposing increases in the employer contribution rate from 30.8% to 32.3%. This proposed increase in employer contributions is expected to cost the School Board an additional \$5.8 million for 2014.
- The School Board's fiscal year 2014 budget for capital projects is expected to decrease with the completion of many renovation projects which were part of the 2008 referendum. The voters approved a new bond construction and technology referendum in May 2013. The referendum was for \$15 million in technology and \$125 million in capital projects for new classrooms and various school and building renovations.
- Projected ad valorem taxes for 2013-2014 indicate increases of approximately \$7.4 million due to increases in property values and due to a rededicated 3 mill levy that was approved by voters in May 2013.
- Employees step increases were frozen for the 2012-2013 school year. No across the board raises were granted.

All of these factors were considered in preparing the St. Tammany Parish School Board's budget for the 2013-2014 fiscal year.

REQUESTS FOR INFORMATION

This financial report is designed to provide citizens, taxpayers, investors, and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Ms. Terri Fortenberry, Director of Business Services at the St. Tammany Parish School Board, P.O. Box 940, Covington, LA 70434-0940, or by calling (985) 898-3217 during regular business hours, Monday through Friday, from 8:30 a.m. to 4:30 p.m., Central Standard Time.



"Baby Skunk"
Kathryn Haugh - Grade 12
Sherrel Alack - Teacher
FHS

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

BASIC FINANCIAL STATEMENTS:

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Statement A

**Statement of Net Position
June 30, 2013**

	Governmental Activities
Assets	
Cash and Cash Equivalents	\$ 71,838,870
Investments	950,000
Receivables	
Taxes	
Ad Valorem	2,225,603
Sales and Use	14,313,521
Intergovernmental:	
Federal	5,403,383
State	279,091
Other Receivables	271,452
Prepays	103,463
Inventory	443,305
Bond Issuance Costs	3,423,122
Restricted Cash and Cash Equivalents	69,434,255
Capital Assets not being Depreciated	
Land	17,329,025
Construction in Progress	13,460,899
Capital Assets Net of Accumulated Depreciation	
Land Improvements	7,941,517
Buildings and Improvements	426,729,573
Furniture and Equipment	3,143,463
Total Assets	\$ 637,290,542
Liabilities	
Salaries and Wages Payable	\$ 14,190,839
Accounts Payable	2,723,573
Accrued Interest Payable	2,769,905
Retainages Payable	302,830
Unearned Revenue	97,525
Other Liabilities	7,465
Long-Term Liabilities	
Due within One Year	
Bonds Payable	18,293,333
Compensated Absences	15,413,211
Claims and Judgments	9,030,761
Due in more than One Year	
Bond Payable, Net of Unamortized Premium (Discount)	195,092,052
Community Disaster Loan Payable	65,766,016
Accrued Interest Payable	13,024,567
Compensated Absences	2,189,213
Claims and Judgments	6,068,759
Other Post Employment Benefits	144,691,008
Total Liabilities	\$ 489,661,057
Net Position	
Net Investment in Capital Assets	\$ 255,219,093
Restricted for:	
Debt Service	19,638,976
Construction	20,965,389
Food Service	1,431,518
Unrestricted	(149,625,491)
Total Net Position	\$ 147,629,485

The accompanying notes are an integral part of these financial statements.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Statement B

**Statement of Activities
For the Year Ended June 30, 2013**

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
Instruction:					
Regular Programs	\$163,422,306	\$ 446,884	\$ 13,651,491	\$ -	\$ (149,323,931)
Special Education Programs	75,704,187	-	6,323,952	-	(69,380,235)
Vocational Educational Programs	6,426,132	-	536,807	-	(5,889,325)
Other Instructional Programs	11,345,543	-	947,750	-	(10,397,793)
Special Programs	11,831,134	-	988,314	-	(10,842,820)
Support Services:					
Pupil Support	28,459,624	-	2,377,376	-	(26,082,248)
Instructional Staff Support	16,782,579	-	1,401,933	-	(15,380,646)
General Administration	8,858,931	-	740,031	-	(8,118,900)
School Administration	25,919,878	-	2,165,218	-	(23,754,660)
Business Administration	2,619,391	-	218,811	-	(2,400,580)
Operation and Maintenance of Plant	42,492,603	-	3,549,621	5,628,374	(33,314,608)
Pupil Transportation	37,489,986	-	3,131,727	-	(34,358,259)
Central Services	6,859,916	-	573,043	-	(6,286,873)
Food Services	23,840,465	2,755,899	1,991,514	-	(19,093,052)
Community Service Programs	1,391,504	1,042,729	116,239	-	(232,536)
Interest on Long-Term Debt	10,459,845	-	-	-	(10,459,845)
Total Governmental Activities	\$473,904,024	\$4,245,512	\$ 38,713,827	\$ 5,628,374	(425,316,311)
Unrestricted General Revenues (Expenses):					
Taxes:					
Ad Valorem (Property) Taxes					113,965,977
Sales and Use Taxes					82,874,124
State Revenue Sharing					1,917,347
Grants and Contributions not Restricted to					
Specific Programs - Minimum Foundation Program					205,634,315
Interest and Investment Earnings					823,703
Miscellaneous					3,706,639
Total General Revenues					408,922,105
Change in Net Position					(16,394,206)
Net Position, Beginning					164,023,691
Net Position, Ending					\$ 147,629,485

The accompanying notes are an integral part of these financial statements.



"Wood Duck"
Sophie Ebert - Grade 6
Barbara Dooley - Teacher
Lake Harbor Middle

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)**

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Statement C

**Governmental Funds - Balance Sheet
June 30, 2013
With Comparative Totals for June 30, 2012**

	General	Katrina Special Revenue Fund	2008 Construction Fund	Debt Service	Non-Major Fund Types		Totals	
					Other Governmental		2013	2012
Assets								
Cash and Cash Equivalents	\$47,199,380	\$ -	\$ -	\$ -	\$11,658,836	\$	\$ 58,858,226	\$ 59,036,542
Receivables:								
Taxes:								
Ad Valorem	1,414,589	-	-	622,085	-	-	2,036,674	1,996,985
Sales and Use	14,313,521	-	-	-	-	-	14,313,521	13,830,441
Intergovernmental:								
Federal	21,993	-	-	-	5,381,390	-	5,403,383	2,593,514
State	15,436	-	-	-	263,655	-	279,091	179,179
Other	203,065	-	-	-	-	-	203,065	145,815
Prepays	103,463	-	-	-	-	-	103,463	142,520
Due from Other Funds	11,063,532	-	-	-	-	-	11,063,532	30,718,260
Inventory	-	-	-	-	443,305	-	443,306	300,512
Restricted Cash and Investments	-	28,546,435	21,870,929	19,016,891	-	-	69,434,265	74,962,283
Total Assets	\$74,334,989	\$ 28,546,435	\$21,870,929	\$ 19,638,976	\$17,747,186	\$	\$ 162,138,515	\$ 183,904,051
Liabilities and Fund Balances								
Liabilities:								
Salaries and Wages Payable	\$14,190,839	\$ -	\$ -	\$ -	\$ -	\$	\$ 14,190,839	\$ 14,456,698
Payroll Deductions and Withholdings Payable	-	-	-	-	-	-	-	688
Accounts Payable	649,078	-	684,865	-	1,278,435	-	2,612,378	2,312,388
Contracts and Retainage Payable	-	-	220,675	-	82,155	-	302,830	2,131,649
Due to Other Funds	-	2,496,879	-	-	8,566,653	-	11,063,532	34,588,612
Other Liabilities	7,465	-	-	-	-	-	7,465	110,680
Claims Liabilities	4,278,648	-	-	-	-	-	4,278,648	-
Unearned Revenue	-	-	-	-	97,525	-	97,525	-
Total Liabilities	19,128,030	2,496,879	905,540	-	10,024,768	\$	\$2,663,217	53,600,715
Fund Equity:								
Non-spendable:								
Inventory	-	-	-	-	443,305	-	443,306	300,512
Prepays	103,463	-	-	-	-	-	103,463	142,520
Restricted for:								
Construction	-	-	20,965,389	-	-	-	20,965,389	28,681,070
Debt Service	-	-	-	19,638,976	-	-	19,638,976	16,394,662
Operational Purposes	-	26,049,556	-	-	-	-	26,049,556	33,242,210
Food Service	-	-	-	-	1,431,518	-	1,431,518	1,446,784
Committed for:								
Bond Rating	20,854,282	-	-	-	-	-	20,854,282	20,854,282
Special Programs	-	-	-	-	783,673	-	783,673	394,343
Assigned for:								
Construction	-	-	-	-	5,063,922	-	5,063,922	4,149,319
Local Priorities	34,251,214	-	-	-	-	-	34,251,214	24,697,634
Unassigned	-	-	-	-	-	-	-	-
Total Fund Balances	55,208,959	28,049,556	20,965,389	19,638,976	7,722,418	\$	\$ 129,585,298	\$ 130,303,336
Total Liabilities and Fund Balances	\$74,334,989	\$ 28,546,435	\$21,870,929	\$ 19,638,976	\$17,747,186	\$	\$ 162,138,515	\$ 183,904,051

The accompanying notes are an integral part of these financial statements.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Statement D

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

For the Year Ended June 30, 2013 \$ 129,585,298

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

Cost of Capital Assets	\$ 766,615,394	
Accumulated Depreciation	<u>(298,010,917)</u>	468,604,477

Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		3,423,122
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Elimination of interfund assets and liabilities

Interfund Assets	\$ (11,063,532)	
Interfund Liabilities	<u>11,063,532</u>	-

Change in revenue accruals - Under the modified accrual basis of accounting, revenues are not recognized unless they are deemed "available" to finance the expenditures of the current period. Accrual basis recognition is not limited to availability, so certain revenues need to be reduced by the amounts that were unavailable at the beginning of the year and increased by the amounts that were unavailable at the end of the year. This adjustment records a net increase in revenues.

188,929

Net position of the internal service fund reported as proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement less interfund balances eliminated in the consolidation into the governmental activities.

Total Net Position	\$ 3,066,964	
Interfund Balances	<u>-</u>	3,066,964

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

Balances at June 30, 2013 are:

Accrued Interest Payable	\$ (15,794,472)	
Bonds Payable	(208,540,000)	
Unamortized Bond Premium	(5,050,216)	
Unamortized Bond Discount	204,831	
Community Disaster Loan	(65,766,016)	
Other Post Employment Benefits	(144,691,008)	
Compensated Absences	<u>(17,602,424)</u>	<u>(457,239,305)</u>

Net Position - Governmental Activities		<u>\$ 147,629,485</u>
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The accompanying notes are an integral part of these financial statements.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Statement E

**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**

	2008				Non-Major	Totals	
	General	Katrina Special Revenue Fund	Construction Fund	Debt Service	Other Governmental	2013	2012
Revenues							
Local Sources:							
Taxes:							
Ad Valorem	\$ 79,637,476	\$ -	\$ -	\$ 34,139,572	\$ -	\$ 113,777,048	\$ 108,701,407
Sales and Use	82,874,124	-	-	-	-	82,874,124	77,922,516
Tuition	1,486,113	-	-	-	3,500	1,489,613	1,622,025
Earnings on Investments	356,059	142,846	148,859	115,830	61,109	823,703	972,281
Food Service	-	-	-	-	2,755,899	2,755,899	2,994,653
Other	3,663,220	-	-	-	526,090	4,189,300	3,236,116
State Sources:							
Minimum Foundation Program	199,491,106	-	-	-	6,143,208	206,634,316	205,142,441
Contributions to							
Teachers' Retirement	48,594	-	-	-	-	48,594	41,862
Revenue Sharing	1,917,347	-	-	-	-	1,917,347	1,906,478
Professional Improvement Program	176,606	-	-	-	-	176,606	225,250
Other	208,233	-	-	-	1,862,240	2,088,473	1,779,359
Federal Sources	460,286	607,252	-	-	40,300,329	41,667,867	51,108,324
Total Revenues	370,314,164	950,098	148,859	34,255,402	51,652,366	457,320,889	456,652,710
Expenditures							
Current:							
Instruction:							
Regular Education Programs	139,221,054	4,647,483	-	-	2,295,635	146,164,152	147,685,477
Special Education Programs	61,472,195	1,173,046	-	-	5,064,232	67,709,473	69,889,456
Vocational Education Programs	5,419,740	77,388	-	-	250,374	5,747,502	5,841,311
Other Instructional Programs	9,117,945	138,485	-	-	890,970	10,147,400	11,400,587
Special Programs	2,378,602	33,236	-	-	8,169,874	10,681,712	10,586,860
Support Services:							
Pupil Support	21,567,548	342,138	-	-	3,544,469	25,454,155	26,580,941
Instructional Staff Support	9,681,273	156,080	-	-	5,172,908	15,010,261	16,735,273
General Administration	6,752,193	36,853	-	1,129,890	4,460	7,823,386	7,789,242
School Administration	22,823,310	350,285	-	-	9,023	23,182,618	23,612,854
Business Administration	2,300,737	42,034	-	-	-	2,342,771	2,630,386
Operation and Maintenance of Plant	35,806,731	408,937	751,322	-	1,039,196	38,006,186	39,382,356
Pupil Transportation	32,810,682	628,883	-	-	91,304	33,530,869	34,555,398
Central Services	5,978,237	98,568	-	-	58,672	6,135,477	6,632,309
Food Service	21,810	-	-	-	21,300,980	21,322,800	21,620,388
Community Service Programs	1,244,554	-	-	-	-	1,244,554	1,218,701
Facilities Acquisition and Construction	386,670	5,053	5,393,689	-	7,479,417	13,264,829	22,047,234
Debt Service:							
Legal Fees	-	-	-	-	-	-	49,226
Bond Issuance Costs	1,250	-	-	4,607	-	5,857	7,057
Principal Retirement	333,334	-	-	20,850,000	-	21,183,334	38,003,333
Interest and Bond Charges	56,000	-	-	8,986,154	-	9,022,164	10,656,706
Total Expenditures	357,372,865	8,138,449	6,145,011	30,950,651	55,371,514	457,978,480	496,915,105
Excess (Deficiency) of Revenues Over Expenditures	12,941,299	(7,188,351)	(5,996,152)	3,304,751	(3,719,148)	(667,601)	(41,262,395)
Other Financing Sources (Uses)							
Transfers In	1,431,224	-	-	-	5,240,077	6,671,301	17,643,714
Transfers Out	(4,858,000)	(4,303)	-	-	(1,808,998)	(6,671,301)	(17,643,714)
Premium Received on Bonds Issued	-	-	-	2,407,392	-	2,407,392	1,834,163
Bonds Issued	-	-	-	18,030,000	-	18,030,000	38,230,000
Discount on Bonds Issued	-	-	-	(108,180)	-	(108,180)	(113,400)
Payment to Refunded Bonds Escrow Agent	-	-	-	(20,389,649)	-	(20,389,649)	(20,701,558)
Total Other Financing Sources (Uses)	(3,426,776)	(4,303)	-	(60,437)	3,431,079	(60,437)	19,249,205
Net Changes in Fund Balances	9,514,523	(7,192,654)	(5,996,152)	3,244,314	(288,069)	(718,038)	(22,013,190)
Fund Balances, Beginning of Year	45,694,436	33,242,210	26,961,541	16,394,662	8,010,487	130,303,336	152,316,526
Fund Balances, End of Year	\$ 55,208,959	\$ 26,049,556	\$ 20,965,389	\$ 19,638,976	\$ 7,722,418	\$ 129,585,298	\$ 130,303,336

The accompanying notes are an integral part of these financial statements.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, 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 - Governmental Funds	\$ (718,038)
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Amounts Reported for Governmental Activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays.

Capital Outlays	\$ 20,226,085	
Depreciation Expense	(24,082,953)	(3,856,868)

New debt/bond issues provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. This is the amount by which the bonds issued exceeded repayments.

Bonded Debt Repayments	\$ 40,033,334	
Bond Proceeds	(18,030,000)	
Bond Premium	(2,126,125)	
Bond Discount	97,101	
Bond Issuance Costs	1,356,648	
Accrued Interest	(1,519,021)	19,811,937

Revenues for sales tax, ad valorem taxes, and federal funds in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	188,929
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In the Statement of Activities, compensated absences are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).	485,088
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In the Statement of Activities, post employment benefits are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).	(31,849,554)
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All revenues, expenses, and changes in net position (deficits) of the internal service fund are reported as proprietary fund type in the fund financial statements but included as governmental activities in the government-wide financial statements.	(455,700)
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Change in Net Position of Governmental Activities	\$ (16,394,206)
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The accompanying notes are an integral part of these financial statements.



“Swamp Scene”
Benjamin Gutowski - Grade 3
Barbara Dooley - Teacher
Abita Springs Elementary

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Statement G

**Proprietary Fund Type - Internal Service Fund
Statement of Net Position
June 30, 2013 and 2012**

	2013	2012
Current Assets		
Cash and Cash Equivalents	\$ 12,980,644	\$ 13,880,196
Investments	950,000	950,000
Prepays	-	552,812
Accounts Receivable	68,387	405,229
Due from Other Funds	-	7,160,000
Total Assets	\$ 13,999,031	\$ 22,948,237
Liabilities and Net Position		
Current Liabilities		
Accounts Payable	\$ 111,195	\$ 113,572
Due to Other Funds	-	3,287,648
Benefit Claims Payable	3,741,827	9,709,325
Claims Liability	1,010,286	567,236
Total Current Liabilities	4,863,308	13,677,781
Long-Term Liabilities		
Benefit Claims Payable	4,984,832	5,025,787
Claims Liability	1,083,927	722,005
Total Long-Term Liabilities	6,068,759	5,747,792
Total Liabilities	10,932,067	19,425,573
Net Position		
Restricted for Employee Benefits	2,121,050	2,373,292
Unrestricted	945,914	1,149,372
Total Net Position	3,066,964	3,522,664
Total Liabilities and Net Position	\$ 13,999,031	\$ 22,948,237

The accompanying notes are an integral part of these financial statements.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Statement H

**Proprietary Fund Type - Internal Service Fund
Statement of Revenues, Expenses, and
Changes in Net Position
For the Years Ended June 30, 2013 and 2012**

	2013	2012
Operating Revenues		
Employer/Employee Contributions	\$ 9,682,026	\$ 81,244,129
Decrease in Incurred but not Reported (IBNR) Claims	-	1,702,989
Federal Sources	-	704,565
Total Operating Revenues	9,682,026	83,651,683
Operating Expenses		
Administrative	173,293	176,431
Contractual Services	543,212	6,326,640
Premium Payments	2,042,651	1,773,370
Benefit Payments	6,159,134	70,853,969
Claims	396,468	705,526
Increase in Incurred but not Reported (IBNR) Claims	895,099	1,235,771
Total Operating Expenses	10,209,857	81,071,707
Operating (Loss) Income	(527,831)	2,579,976
Non-Operating Revenue		
Earnings on Investments	72,131	99,054
Total Non-Operating Revenue	72,131	99,054
Changes in Net Position	(455,700)	2,679,030
Total Net Position, Beginning of Year	3,522,664	843,634
Total Net Position, End of Year	\$ 3,066,964	\$ 3,522,664

The accompanying notes are an integral part of these financial statements.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Statement I

**Proprietary Fund Type - Internal Service Fund
Statement of Cash Flows
For the Years Ended June 30, 2013 and 2012**

	2013	2012
Cash Flows from Operating Activities		
Receipts from Employer and Employee Contributions	\$ 17,178,868	\$ 81,209,548
Receipts from Federal Grant	-	704,565
Payments for Benefits and Claims	(15,449,119)	(71,559,496)
Payments for Insurance Premiums	(2,042,651)	(1,773,370)
Payments for Administrative and Contractual Services	(658,781)	(8,366,861)
Net Cash (Used in) Provided by Operating Activities	<u>(971,683)</u>	<u>214,386</u>
Cash Flows from Investing Activities		
Earnings on Investments	<u>72,131</u>	<u>99,054</u>
Net Cash Provided by Investing Activities	<u>72,131</u>	<u>99,054</u>
Net (Decrease) Increase in Cash and Cash Equivalents	<u>(899,552)</u>	<u>313,440</u>
Cash and Cash Equivalents, Beginning of Year	<u>13,880,196</u>	<u>13,566,756</u>
Cash and Cash Equivalents, End of Year	<u>\$ 12,980,644</u>	<u>\$ 13,880,196</u>
Reconciliation of Operating (Loss) Income to Net Cash (Used in) Provided by Operating Activities		
Operating (Loss) Income	\$ (527,831)	\$ 2,579,976
Adjustments to Reconcile Operating (Loss) Income to Net Cash (Used in) Provided in Operating Activities:		
Decrease to Incurred but not Reported (IBNR) Claims	(8,491,129)	(467,218)
Decrease (Increase) in Receivables	7,496,842	(34,581)
Decrease (Increase) in Prepays	552,812	(265,443)
Decrease in Payables	(2,377)	(1,598,348)
Total Adjustments	<u>(443,852)</u>	<u>(2,365,590)</u>
Net Cash (Used in) Provided by Operating Activities	<u>\$ (971,683)</u>	<u>\$ 214,386</u>

The accompanying notes are an integral part of these financial statements.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Statement J

**Fiduciary/Agency Fund
Comparative Statement of Fiduciary Net Position -
School Activity Fund
June 30, 2013 and 2012**

	2013	2012
Assets		
Cash and Cash Equivalents	\$ 5,899,671	\$ 5,124,185
Investments	641,049	727,075
Total Assets	\$ 6,540,720	\$ 5,851,260
Liabilities		
Accounts Payable	\$ 70,417	\$ 64,472
Due to Schools	6,470,303	5,786,788
Total Liabilities	\$ 6,540,720	\$ 5,851,260

The accompanying notes are an integral part of these financial statements.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

- A. Financial Reporting Entity
- B. Basis of Presentation - Fund Accounting
- C. Basis of Accounting - Measurement Focus
- D. Budget Practices
- E. Encumbrances
- F. Cash, Cash Equivalents, and Investments
- G. Receivables
- H. Short-Term Interfund Receivables/Payables
- I. Inventory
- J. Restricted Assets
- K. Capital Assets
- L. Long-Term Obligations
- M. Compensated Absences
- N. Sales and Use Taxes
- O. Net Position - Government-Wide Financial Statements
- P. Fund Equity - Fund Financial Statements
- Q. Claims and Judgments
- R. Comparative Data and Total Columns on Statements

Note 2. Ad Valorem Taxes

Note 3. Cash, Cash Equivalents, and Investments

Note 4. Interfund Receivables, Payables, and Transfers

Note 5. Capital Assets

Note 6. Risk Management

Note 7. Changes in Long-Term Obligations

Note 8. Defeased Debt

Note 9. Tax Arbitrage Rebate

Note 10. Retirement Plans

Note 11. Changes in Agency Deposits Due Others

Note 12. Litigation and Claims

Note 13. Excess of Expenditures Over Appropriations

Note 14. Hurricane Katrina

Note 15. Concentration of Revenue

Note 16. Operating Leases

Note 17. Fund Equity

Note 18. GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*

Note 19. Impact of Recently Issued Accounting Pronouncements

Note 20. Subsequent Events

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

The St. Tammany Parish School Board (the School Board) was created by Louisiana Revised Statute (LRS) 17:51 for the purpose of providing public education for the children within St. Tammany Parish, Louisiana (the Parish). The School Board is authorized by LRS 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the Parish, to determine the number of teachers to be employed, and to determine local supplement to their salaries. The School Board is comprised of 15 members who are elected from 15 districts for concurrent terms of four years expiring December 31, 2014.

The School Board operates 55 schools within the Parish with a total enrollment of 37,926 students. In conjunction with the regular educational programs, some of these schools offer special education programs. Additionally, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. The School Board members are elected by the public, have decision-making authority, the power to designate management, the ability to significantly influence operations, and primary accountability for fiscal matters. Certain units of local government, over which the School Board exercises no financial accountability, such as the Parish Council, other independently elected parish officials and municipalities within the Parish, are excluded from the financial statements. These units of government are considered separate reporting entities and issue financial statements separate from that of the School Board. The School Board is not a component unit of any other entity and does not have any component units that require inclusion in the financial statements.

B. Basis of Presentation - Fund Accounting

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities display information about the School Board as a whole. Fiduciary funds are not included in GWFS. Fiduciary funds are reported only in the Comparative Statement of Fiduciary Net Position at the fund financial statement level. For the most part, the effect of interfund activity has been removed from these statements.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Internal Activities

The workers' compensation, risk management, and health insurance funds provide services to the governmental funds. Accordingly, these funds were included in the governmental activities. Pursuant to GASB 34, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

Program Revenues

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

Allocation of Indirect Expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identifiable by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses, including compensated absences and GASB 45 adjustments, are allocated.

Fund Financial Statements (FFS)

Fund financial statements report detailed information about the School Board. The focus of the governmental and enterprise fund financial statements is on the major funds rather than reporting funds by type. Each major fund is presented in a separate column. The major funds reported by the School Board for the year ended June 30, 2013 are as follows:

- General Fund - accounts for the day-to-day operations of the School Board.
- Katrina Special Revenue Fund - accounts for the revenue and expenditures relating to the recovery from Katrina.
- 2008 Construction Fund - accounts for the expenditures of the \$167 million in general obligation bonds approved by the voters to finance \$15 million in technology, \$2.1 million in security cameras, and \$149.9 million in capital improvements for new construction and improvements to existing facilities.
- Debt Service Fund - established to meet requirements of bond ordinances and is used to account for the accumulation of resources for and the payment of long-term debt principal, interest, and related costs.

Non-major funds are aggregated and presented in a single column. The internal service funds are presented in a single column on the face of the proprietary funds statements.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Special Revenue Funds

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

Capital Projects Funds

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

Proprietary Funds

Proprietary Funds are used to account for the School Board's ongoing organizations and activities that are similar to those often found in the private sector. The measurement focus is upon determination of net income. The School Board's proprietary fund type is limited to Internal Service Funds.

Internal Service Funds are used to account for the accumulation of resources for and the payment of benefits by the School Board's self-insurance programs. The School Board maintains the following self-insurance funds:

- Workers' Compensation Fund - accounts for the payment of workers' compensation benefits.
- Risk Management Fund - accounts for general liability, which is fully insured for fiscal year ended June 30, 2013, with a deductible of \$250,000 per occurrence, and property damage, which is insured at the fiscal year ended June 30, 2013, with a deductible of \$500,000 per occurrence or \$5,000,000 for a "named storm".
- Health/Life Insurance Fund - accounts for the expenditures for health and life insurance claims for the School Board. The fund balance in the Health/Life Insurance Fund was expended in the fiscal year ended June 30, 2013, and then closed. All other costs are accounted for in the General Fund.

Fund revenues are derived from government allocations. These revenues are planned to match: (1) expenses of insurance premiums in excess of self-insurance amounts, (2) estimated claim losses resulting from self-insurance programs which include estimated liabilities for claims incurred but not yet reported at year end, and (3) operating expenses. Non-operating income includes interest income.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Fiduciary Funds

Fiduciary Funds are used to account for assets held by the School Board in a trustee capacity or as an agent on behalf of other funds within the School Board. The School Board maintains one fiduciary fund type, an agency fund. The agency fund is the School Activity Funds. The School Activity Fund accounts for assets held by the School Board as an agent for the individual schools and school organizations.

C. Basis of Accounting - Measurement Focus

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes (ad valorem) are recognized as revenue in the year they are levied and grant revenues are recognized as soon as all eligibility requirements are met. Revenues not earned are reported as unearned revenue.

The governmental fund financial statements are reported using the current financial resources measurement focus and modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the School Board considers revenues to be available if they are collected within sixty 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 the payment is due.

The proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The operating revenue of the proprietary funds are employer contributions and insurance premiums. The operating expenses for the proprietary funds include the cost of insurance premiums, claims, and administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Basis of Accounting - Measurement Focus (Continued)

The following practices in recording revenues and expenditures have been used for the governmental funds:

Revenues

Federal and state entitlements, which include state equalization and state revenue sharing, are recorded as unrestricted grants-in-aid when available and measurable. For this purpose, the School Board considers all revenues to be available if they are collected within 60 days of the end of the current fiscal period. Federal and state grants which are restricted as to the purpose of the expenditures are recorded when the reimbursable expenditures have been made. Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, based on the assessed value on January 1st, become due on November 15th of each year, and become delinquent on December 31st. An enforceable lien attaches to the property as of November 15th. The taxes were levied by the School Board on May 17, 2012. However, before the taxes can be collected, the tax rolls must be submitted to the State Tax Commission for approval. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and are unremitted by the St. Tammany Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations. Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned. Sales and use tax revenues are recorded in the month in which the School Board considers them available to finance current year obligations and are collected by the St. Tammany Parish Tax Collector. Substantially all other revenues are recorded when received.

Expenditures

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

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Basis of Accounting - Measurement Focus (Continued)

Unearned Revenue

Unearned revenue arises when resources are received before the School Board has a legal claim to them, such as when grant monies are received prior to the incurrence of qualifying expenditures, when tuition is received in advance of the commencement of classes, taxes paid in protest, or when there is an inventory of donated food commodities at year end. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and the revenue is recognized.

Prepays

Prepaid expenditures are recorded in the year that the expenditure is accrued using the consumption method.

D. Budget Practices

The proposed budgets for fiscal year 2012-2013 were completed and made available for public inspection at the School Board office on August 2, 2012. A public hearing was held on August 16, 2012 for suggestions and comments from taxpayers. The proposed fiscal year 2012-2013 budgets were formally adopted by the School Board on September 13, 2012, and final amendment was adopted on September 12, 2013. The budgets, which included proposed expenditures and the means of financing them, for the General, Special Revenue, Debt Service, and Capital Projects Funds, were published in the official journal ten days prior to the public hearings. The budget and amendments are reported on the major funds in the Budgetary Comparison Schedules in the Other Required Supplementary Information Section of this report.

The budgets for all funds for the fiscal year 2013 were prepared on a modified accrual basis, consistent with generally accepted accounting principles (GAAP).

Formal budgetary accounts are integrated into the accounting system during the year as a management control device, including the recording of encumbrances. Appropriations are valid only for the year in which they are made, and any part of such appropriation which is not encumbered or expensed lapses at the end of the year. Current year transactions which are directly related to the prior year's budget are not included in the budget for the current year.

The Superintendent is authorized to transfer budget amounts between individual budget lines in a fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

D. Budget Practices (Continued)

As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments.

Because the budgets are prepared on a modified accrual basis, no differences in budget basis and GAAP basis occurs. Additional information on the original and final budgets can be found in the Budgetary Comparison Schedules in the Other Required Supplementary Information Section of this report.

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments are recorded, is employed by all funds during the year as a budgetary tool. Encumbrances outstanding at year-end are liquidated.

F. Cash, Cash Equivalents, and Investments

For purposes of the statement of cash flows, all highly liquid investments with a maturity of three months or less at date of acquisition are considered to be cash equivalents in the Internal Service Funds. Investments are stated at cost, which approximates fair value, and is the same as the value of the investment pool shares.

G. Receivables

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

Other receivables include all trade and other receivables considered to be receivable within one year. No allowance for uncollectible accounts has been established as all receivables are considered collectable.

H. Short-Term Interfund Receivables/Payables

During the normal course of operations, numerous transactions occur between funds for goods provided or services rendered. Activities between the funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/due from other funds" (i.e., the current portion) or "advances to/from other funds" (i.e., the non-current portion). These receivables and payables, as well as short-term interfund loans, are classified as due from other funds or due to other funds. Any residual balances outstanding between governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

I. Inventory

Inventory of the School Food Service Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenues and expenditures when consumed. The purchased food is recorded as expenditures when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

J. Restricted Assets

Restricted assets represent cash held in separate bank accounts that is restricted according to applicable bond and loan indenture agreements or as required by Louisiana Revised Statutes for Debt Service Funds.

K. Capital Assets

Purchases of land, land improvements, buildings and improvements, and furniture and equipment are recorded as expenditures in the governmental funds. In the government-wide financial statements, capital assets are recorded at historical cost or estimated historical cost, if actual historical cost is not available. Donated capital assets are valued at their estimated market value on the date of donation. Approximately 95 percent of capital assets are valued at historical cost, while the remaining 5 percent are valued at estimated cost, based on the historical cost of like items. Capital assets are defined by the government as assets with an initial individual cost of more than \$5,000.

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. Improvements are capitalized over the remaining useful lives of the assets.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

K. Capital Assets (Continued)

In the government-wide financial statements, capital assets are depreciated over their estimated useful lives (excluding any applicable salvage value). Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight-line depreciation is used based on the following estimated useful lives:

Assets	Years
Land	-
Land Improvements	20
<i>Buildings and Improvements:</i>	
Fixed Buildings and Improvements	30
Temporary Buildings (Portables)	20
<i>Furniture and Equipment:</i>	
Heavy Equipment	10
Office Equipment	5 - 10
Furniture and Fixtures	5

L. Long-Term Obligations

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

M. Compensated Absences

All 12-month non-school administrative employees earn from 10 to 20 days of vacation leave each year, depending on length of service with the School Board. A maximum of five days of vacation leave may be carried forward to the next calendar year. Upon termination, earned vacation leave is paid to the employee at the employee's current rate of pay.

All School Board employees earn from 10 to 13 days of sick leave each year, depending upon the number of months employed. Sick leave can be accumulated without limitation. Upon retirement, a maximum of 25 days of unused sick leave is paid to the employee at the employee's current rate of pay, and all unused sick leave is used in the retirement benefit computation as earned service.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

M. Compensated Absences (Continued)

Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service.

Leave may be granted for medical purposes and professional and cultural improvement. All employees are eligible for extended sick leave of up to ninety days in each six year period of employment which may be used for personal illness or illness of an immediate family member providing that the employee has no remaining regular sick leave balance. The employee on extended sick leave is paid sixty-five percent of their salary at the time the extended sick leave begins.

The cost of compensated absence privileges (unused sick leave) is recognized as current year expenditures in the General Fund when leave is actually taken or when employees are paid for accrued leave upon retirement or death. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

At June 30, 2013, employees of the School Board have accumulated and vested \$17,602,424 of compensated absence benefits in salary and salary-related payments.

N. Sales and Use Taxes

On June 25, 1966, the voters of St. Tammany Parish approved a one percent sales and use tax which, after payment of necessary costs and expenses of collecting the tax, is dedicated for payments of salaries of teachers and other school personnel and for other operating expenses. This was a permanent tax. On September 18, 1976, the voters of St. Tammany Parish approved an additional one percent sales tax to be levied on behalf of the St. Tammany Parish School Board for a period of 15 years. The proceeds are dedicated for the purposes of capital improvements, maintenance, and operating expenses of the School Board. In April 2004, the voters of the Parish designated this additional sales tax as permanent. The sales and use taxes are collected by the St. Tammany Parish Tax Collector for a percentage of the monthly collections.

O. Net Position - Government-Wide Financial Statements

During the fiscal year ended June 30, 2013, the School Board adopted GASB 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. As the School Board does not report any deferred inflows or outflows, the effect of the implementation was to replace the term net assets with net position.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

O. Net Position - Government-Wide Financial Statements (Continued)

In the government-wide and proprietary fund statements, equity is classified as net position and displayed in three components.

- Net Investment in Capital Assets - consists of the historical cost of capital assets, including any restricted capital assets, net of accumulated depreciation.
- Restricted - consists of assets that have constraints that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or constraints imposed by law through constitutional provisions or enabling legislation.
- Unrestricted - consists of all other amounts included in net position.

When both restricted and unrestricted resources are available for use, it is the School Board's policy to use restricted resources first, then unrestricted resources as they are needed.

P. Fund Equity - Fund Financial Statements

The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used.

- Nonspendable Fund Balance - amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- Restricted Fund Balance - amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- Committed Fund Balance - amounts that can be used only for specific purposes determined by a formal action of the School Board members. The Board is the highest level of decision-making authority for the School Board. Commitments may be established, modified, or rescinded only through resolutions approved by Board members.
- Assigned Fund Balance - amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under the School Board's adopted policy, only Board members may assign amounts for specific purposes.
- Unassigned Fund Balance - all other spendable amounts. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

P. Fund Equity - Fund Financial Statements (Continued)

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the School Board considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the School Board considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board members has provided otherwise in its commitment or assignment actions. In the General Fund, the School Board maintains a committed fund balance in the amount of \$20,854,282 to maintain "AA" bond rating and for financial stability.

Q. Claims and Judgments

The School Board provides for losses and anticipated expenses resulting from claims and judgments including claim adjustment expenses, salvage, and subrogation. Losses resulting from claims and judgments are estimated by utilizing a case by case review of all claims in accordance with Governmental Accounting Standards Board Codification Section C50. The liability for such losses is recorded in the Internal Service Funds. Incurred but not reported claims as of June 30, 2013, have been considered in determining the accrued liability.

R. Comparative Data and Total Columns on Statements

Comparative total data for the prior year has been presented in the basic financial statements in order to provide an understanding of changes in the School Board's financial position and operations of these funds. However, comparative data (i.e., presentation of prior year total by fund type) has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation. In the fund financial statements, interfund eliminations have not been made in the aggregation of this data, and there are certain reconciling items which are further explained in Statements D and F.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Ad Valorem Taxes

The following is a summary of authorized and levied Parishwide ad valorem taxes for the fiscal year ended June 30, 2013:

	Mills	Year of Expiration
Constitutional	3.78	N/A
Additional Support	4.81	2023
Construction, Maintenance, and Operations	3.42	2023
Improve, Maintain, and Operating	35.27	2023
Bond and Interest - District No. 12	20.90	N/A
Total Millage	68.18	

Note 3. Cash, Cash Equivalents, and Investments

Deposits

For reporting purposes, cash and cash equivalents includes savings, demand deposits, time deposits, and certificates of deposit. Deposits in bank accounts are stated at cost, which approximates market. Further, the School Board may invest in time certificates of deposit in state banks organized under the laws of Louisiana, national banks having their principal office in the State of Louisiana, in savings accounts or shares of savings and loan associations and savings banks, and in share accounts and share certificate accounts of federally or state chartered credit unions. Cash balances of all funds are combined. Interest earned on deposits is distributed to the individual funds based on the invested balances of the participating funds during the year. Interest is recorded when earned.

Under state law, the bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent. These pledged securities must be held in the name of the School Board or the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the state treasury.

At June 30, 2013, the School Board's carrying value of its deposits, excluding fiduciary cash balances and including restricted cash and cash equivalents, was \$141,273,125 and the bank balance was \$146,238,171. Of the bank balance, \$146,238,171 was covered by federal depository insurance or secured by bank owned securities specifically pledged to the School Board and held in joint custody by an independent custodian bank or trust department. Custodial risk is the risk that in the event of bank failure, the School Board's deposits may not be returned to it. At June 30, 2013, none of the School Board's deposits were exposed to custodial credit risk as uninsured deposits collateralized with securities held by a pledging bank's trust department, but not in the School Board's name.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Cash, Cash Equivalents, and Investments (Continued)

Deposits (Continued)

Restricted cash and cash equivalents are reported on the Statement of Net Position and Governmental Funds - Balance Sheet in the amount of \$69,434,255 for the year ended June 30, 2013. These restricted assets represent certain proceeds of bonds and loans including debt service funds of the School Board, and their use is limited by applicable bond/loan covenants and Louisiana Revised Statutes.

In addition, at year-end, the individual schools held cash, cash equivalents, and investments of \$6,540,720 in various accounts. The balances of these accounts are collateralized with either FDIC insurance and/or pledged securities in the School Board's name. Because these accounts are not assets of the School Board but are agency funds, the balances are not reflected in the fund financial statements or the government-wide financial statements, but are reported in the Comparative Statement of Fiduciary Net Position.

Investments

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

Under state law, the School Board may invest in United States bonds, treasury notes and bills, or certificates and time deposits of state banks organized under Louisiana law, and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a non-profit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool rated "AAA". Investments are stated at cost, which approximates fair value, and is the same as the value of the pool shares. Investments of \$950,000 in certificates of deposits were held in the proprietary funds at June 30, 2013.

At year end, the School Board's investment balances were as follows:

	Maturities in Years			Reported Amount/Fair Value
	Less than One	One to Five	Five to Ten	
Certificates of Deposits	\$ 950,000	\$ -	\$ -	\$ 950,000

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Cash, Cash Equivalents, and Investments

Investments (Continued)

Interest Rate Risk. Interest rate risk is the risk applicable to debt instruments with fair values that are sensitive to changes in interest rates. One indicator of the measurement of interest rate risk is the dispersion of maturity dates of debt instruments. The above table shows the School Board's investments and maturities in actively managed accounts at June 30, 2013. The School Board does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Custodial Credit Risk. The School Board has no investments that are exposed to custodial credit risk.

Credit Risk. State law limits investments to the following:

1. Direct United States Treasury obligations
2. Bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies and provided such obligations are backed by the full faith and credit of the United States of America
3. Bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by U.S. government instrumentalities, which are federally sponsored
4. Direct security repurchase agreements of any federal book entry only securities
5. Time certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana, savings accounts or shares of savings and loan associations and savings banks
6. Mutual or trust fund institutions which are registered with the SEC and which have underlying investments consisting solely of and limited to securities of the United States government or its agencies
7. Guaranteed investment contracts issued by a bank, financial or insurance company, or other entity having one of the highest short-term rating categories of either Standard & Poor's Corporation or Moody's Investors Service
8. Investment grade commercial paper of domestic United States corporations
9. LAMP

The School Board's investment policy complies with state law and does not further limit its investment choices.

Concentration of Credit Risk. The School Board places no limit on the amount the School Board may invest in any one issuer. All School Board investments are certificates of deposit.

The School Board's investments are valued at cost, which closely approximates the fair value (less than 1% difference).

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Interfund Receivables, Payables, and Transfers

As of June 30, 2013, individual balances due to/due from other funds are as follows:

Receivable Fund	Payable Fund	Amount
General	Non-Major Governmental	\$ 8,566,653
	Katrina	2,496,879
Total Governmental Funds		11,063,532
Internal Service		-
Total		\$ 11,063,532

The School Board's lending/borrowing activities referred to as "due to/due from" are further explained in the summary of significant accounting policies (Note 1(H)).

The General Fund loaned money to various funds for the payment of expenditures prior to receipt of funds from federal, state, and local sources through reimbursement. Federal loans and grants in the Katrina Fund were transferred to offset costs associated with the recovery from the Hurricane Katrina disaster. All other interfund lending was for normal operating activities.

For the year ended June 30, 2013, individual transfers were as follows:

Transfers Out (Fund):	General*	Katrina*	Non-Major Governmental	Total
General*	\$ -	\$ -	\$ 4,858,000	\$ 4,858,000
Katrina*	4,303	-	-	4,303
Non-Major Governmental	1,426,921	-	382,077	1,808,998
	\$ 1,431,224	\$ -	\$ 5,240,077	\$ 6,671,301

* Indicates major fund.

The School Board transfers funds between funds as part of the normal operating of fund activity throughout the year to account for payment of expenditures and receipt of revenues. The General Fund transfers MFP monies to the School Food Service Fund and general revenues to the Capital Projects Funds and to various other funds throughout the year as the budget prescribes. All other transfers were for other normal operating activities.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 5. Capital Assets

A summary of changes in capital assets is as follows:

Governmental Activities:	Balance June 30, 2012	Additions	Deletions	Balance June 30, 2013
Non-Depreciable Assets:				
Land	\$ 17,329,025	\$ -	\$ -	\$ 17,329,025
Construction in Progress	22,843,204	20,422,750	29,805,055	13,460,899
Depreciable Assets:				
Land Improvements	11,869,212	1,230,485	-	13,099,697
Buildings and Improvements	671,643,059	28,741,744	739,046	699,645,757
Furniture and Equipment	22,952,631	286,858	159,473	23,080,016
Total	746,637,131	50,681,837	30,703,574	766,615,394
Less Accumulated Depreciation:				
Land Improvements	4,630,526	527,654	-	5,158,180
Buildings and Improvements	251,452,492	21,559,692	96,000	272,916,184
Furniture and Equipment	18,092,768	1,995,607	151,822	19,936,553
Total Accumulated Depreciation	274,175,786	24,082,953	247,822	298,010,917
Governmental Activities Capital Assets, Net	\$ 472,461,345	\$ 26,598,884	\$ 30,455,752	\$ 468,604,477

Depreciation expense was charged to governmental activities as follows:

Regular Programs	\$ 8,492,267
Special Education Programs	3,933,980
Vocational Educational Programs	333,935
Other Instructional and Special Programs	589,573
Special Programs	614,807
Pupil Support	1,478,909
Instructional Staff Support	872,109
General Administration	460,356
School Administration	1,346,931
Business Administration	136,117
Operation and Maintenance of Plant	2,208,135
Pupil Transportation	1,948,173
Central Services	356,477
Food Services	1,238,874
Community Service Programs	72,310
Total	\$ 24,082,953

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 5. Capital Assets (Continued)

Construction in progress at June 30, 2013, was composed of the following:

Project Location	Project Authorization	Incurred as of June 30, 2013	Committed
Abita Elementary	\$ 53,529	\$ 53,529	\$ -
Bayou Lacombe	325,000	5,653	319,347
Brock Elementary	1,846,207	1,766,324	79,883
Fifth Ward	1,554,000	1,163,579	390,421
Font High	48,300	30,458	17,842
Harrison Curriculum Center	146,612	146,612	-
Madisonville Jr.	5,453,779	4,649,507	804,272
Mandeville High	905,020	297,403	607,617
New Pupil Appraisal Office	211,342	211,342	-
Northshore High	521,623	192,672	328,951
Pitcher Jr.	716,071	716,071	-
Riverside	62,305	45,124	17,181
Slidell High	531,320	386,842	144,478
Whispering Forest	82,946	54,726	28,220
Woodlake Elementary	3,852,504	3,741,057	111,447
Total	\$ 16,310,558	\$ 13,460,899	\$ 2,849,659

Note 6. Risk Management

Workers' Compensation

The School Board has had a risk management program for workers' compensation since 1988. Premiums are paid into the Workers' Compensation Internal Service Fund by all funds from which salaries are paid and are available to pay claims, claim reserves, and administrative costs of the program. During fiscal year 2013, a total of \$4,614,817 was incurred in benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$650,000. An amount for self-insurance losses of \$8,726,659 has been accrued as a liability based upon an actuary's estimate as of June 30, 2013. Interfund premiums are based primarily upon the individual funds' claims experience and are reported as expenditures in the individual funds.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 6. Risk Management (Continued)

Risk Management

In addition, the School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and natural disasters. During fiscal year 1990, the School Board established a Risk Management Fund (an internal service fund) to account for and finance its uninsured risk of loss. Under this program, the Risk Management Fund provides coverage up to a maximum of \$250,000 for each general liability claim and \$5,000,000 for each property damage claim. The School Board purchases commercial insurance for claims in excess of coverage provided by the Fund. In 2013, the School Board paid claims in excess of coverage of \$396,468 to claimants in excess of the \$250,000 maximum. The General Fund makes payments to the Risk Management Fund based on estimates of the amounts needed to pay claims and to accumulate funds for future catastrophic losses. At June 30, 2013, \$945,914 of fund equity was available for future catastrophic losses and claims liabilities were \$2,094,213.

Health/Life Insurance

In 2007, the School Board became self-insured for health care benefits offered to its employees and retirees. The plan is managed by a third-party administrator and excess cost coverage is purchased by the School Board to limit its liability.

As discussed in Note 1, the Health/Life Insurance Fund was closed in fiscal year 2013. The claims liability is accounted for in the General Fund.

The School Board continues to carry commercial insurance for all other risks of loss, including employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Changes in the claims liability amount in the previous fiscal year and balances expected to be paid in the next year are as follows:

	Balance Beginning of Year	Claims and Changes in Estimates	Payments and Claims	Balance End of Year
Workers' Compensation				
2011-12	\$ 7,525,996	\$ 4,156,637	\$ 3,046,101	\$ 8,636,532
2012-13	8,636,532	4,283,495	4,193,368	8,726,659
Risk Management				
2011-12	1,164,006	830,761	705,526	1,289,241
2012-13	1,289,241	1,201,440	396,468	2,094,213
Health/Life Insurance				
2011-12	7,801,569	66,104,879	67,807,868	6,098,580
2012-13	6,098,580	63,963,773	65,783,705	4,278,648

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 7. Changes in Long-Term Obligations

The following is a summary of the long-term obligation transactions for the year ended June 30, 2013:

	Balance 2012	Additions	Deductions	Balance 2013	Due Within One Year
General Obligation Bonds	\$ 226,210,000	\$ 18,030,000	\$ 39,700,000	\$ 204,540,000	\$ 17,960,000
Unamortized Premium	2,924,091	2,407,392	281,267	5,050,216	-
Unamortized Discount	(107,730)	(108,180)	(11,079)	(204,831)	-
Qualified School Construction Bonds	4,333,334	-	333,334	4,000,000	333,333
Community Disaster Loan	65,766,016	-	-	65,766,016	-
Compensated Absences	18,087,512	14,928,123	15,413,211	17,602,424	15,413,211
Total Long-Term Liabilities	\$ 317,213,223	\$ 35,257,335	\$ 55,716,733	\$ 298,753,825	\$ 33,706,544

In 2005 and 2006, the School Board borrowed \$51,857,990 and \$15,985,981, respectively, from the federal government through the Community Disaster Loan Program resulting in total Community Disaster Loans of \$67,843,971.

During 2013, no additional funds were received. The interest rate on these loans is fixed and ranges from 2.67% to 3.12%. The School Board requested and received a five year extension in 2011. Balloon payments of principal and interest are due on January 8, 2016, June 27, 2016, and August 27, 2016. No other payments are required until 2016. In 2011, \$2,077,955 of principal and \$270,415 of interest was forgiven by the federal government under the forgiveness standards established by the Stafford Act.

As of June 30, 2013, this loan has accrued interest of \$13,024,567 leaving a total due of \$78,790,583.

In July 2008, the School Board was authorized to issue \$67,000,000 in general obligation bonds with a final maturity date of March 1, 2028. These bonds were the first installment issue of the total \$167,000,000 approved by the citizens of St. Tammany Parish via the election on March 8, 2008. The bond proceeds were to be used to finance \$15,000,000 in technology, \$2,100,000 in security cameras, and \$149,900,000 in capital improvements for new construction and improvements to existing facilities. In June 2008, the School Board received a good faith deposit for this bond issue in the amount of \$670,000 which was included in bonds payable in the financial statements for the year ended June 30, 2008. The remaining bond proceeds of \$66,330,000 were received in July 2008.

In February 2009, the School Board was authorized to issue \$20,000,000 in general obligation bonds with a final maturity date of March 1, 2029. These bonds are the second installment issue of the total \$167,000,000 issue. The bond proceeds were received in May 2009.

In December 2009, the School Board was authorized to issue \$25,000,000 in general obligation bonds with a final maturity date of March 1, 2030. These bonds are the third installment issue of the total \$167,000,000 issue. The bond proceeds were received in March 2010.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 7. Changes in Long-Term Obligations (Continued)

In December 2009, the School Board was authorized to issue \$5,000,000 in Qualified School Construction Bonds with a final maturity of December 16, 2024. The Department of Education gave the School Board a \$5,000,000 allocation of the national qualified school construction bonds. These bond proceeds will be used for construction, rehabilitation, and repair of schools.

In October 2010, the School Board was authorized to issue \$20,000,000 in general obligation bonds with a final maturity date of March 1, 2030. These bonds are the fourth installment issue of the total \$167,000,000 issue. The bond proceeds were received in January 2011.

In June 2011, the School Board was authorized to issue \$10,000,000 in general obligation bonds with a final maturity date of April 1, 2031. These bonds are the fifth installment issue of the total \$167,000,000 issue. The bond proceeds were received in August 2011.

In April 2012, the School Board approved the redemption of the 2002 bonds in the amount of \$8,345,000. Excess cash in the Debt Service Fund was utilized for this redemption.

In April 2012, the School Board issued \$9,330,000 in general obligation bonds (2012 Issue) with a final maturity date of April 1, 2016. The bond proceeds less the issuance costs were deposited into an irrevocable trust to be used to refund the remainder of the 2002 bonds in the amount of \$9,345,000. The interest rate for the 2012 bonds ranges from 1.33% to 1.34%. The interest rate on the 2002 bonds ranged from 4.00% to 5.00%. The \$9,345,000 is considered defeased.

By redeeming \$8,345,000 and refunding \$9,345,000 for the 2002 bonds, the School Board will save approximately \$3.2 million in future interest and principal payments, resulting in an economic gain of approximately \$2.4 million.

In May 2012, the School Board issued \$18,900,000 in general obligation bonds (2012A Issue) with a final maturity date of March 1, 2024. The bond proceeds less the issuance costs were deposited into an irrevocable trust to be used to refund the remainder of the 2004 bonds in the amount of \$18,975,000. The interest rate for the 2012A bonds ranges from 3.00% to 4.50%. The interest rate on the 2004 bonds ranged from 4.00% to 4.875%. The \$18,975,000 is considered defeased.

By refunding \$18,975,000 for the 2004 bonds, the School Board will save approximately \$1.2 million in future interest and principal payments, resulting in an economic gain of approximately \$1 million.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 7. Changes in Long-Term Obligations (Continued)

In March 2013, the School Board issued \$18,030,000 in general obligation bonds (2013 Issue) with a final maturity date of March 1, 2025. The bond proceeds less the issuance costs were deposited into an irrevocable trust to be used to refund \$18,850,000 of the 2005 bonds. Principal outstanding after the refunding is \$2,720,000. The interest rate for the 2013 bonds ranges from 3.0% to 5.0%. The interest rate on the 2005 bonds ranged from 3.25% to 5.0%. The \$18,850,000 is considered defeased.

By refunding \$18,850,000 for the 2005 bonds, the School Board will save approximately \$1.2 million in future interest and principal payments resulting in an economic gain of approximately \$1.1 million.

A schedule of the individual issues outstanding as of June 30, 2013, is as follows:

	Original Issue	Interest Rate	Payment Due	Interest to Maturity	Principal Outstanding
General Obligation Bonds:					
2004	\$ 17,845,000	2.0-5.0%	2005-2016	\$ 585,750	\$ 5,960,000
2004	30,000,000	3.75-5.0%	2005-2024	71,500	1,430,000
2005	35,690,000	3.0-4.25%	2006-2016	2,462,125	19,505,000
2005	30,000,000	3.25-5.0%	2006-2025	147,338	2,720,000
2006	25,000,000	4.0-4.375%	2007-2026	4,859,375	16,250,000
2008	67,000,000	4.75-5.0%	2007-2028	19,882,725	50,000,000
2009	20,000,000	3.5-5.0%	2008-2029	5,353,250	16,000,000
2010	25,000,000	4.117%	2009-2030	8,043,750	21,250,000
2011	20,000,000	2.0-4.75%	2011-2030	6,956,431	17,900,000
2012	9,330,000	1.33-1.34%	2013-2016	193,094	7,120,000
2013	18,030,000	3.0-5.0%	2013-2025	5,548,514	18,030,000
2011A	10,000,000	2.0-4.125%	2013-2031	3,430,687	9,475,000
2012A	18,900,000	3.0-4.50%	2014-2024	5,053,850	18,900,000
Qualified School Construction Bonds:					
2010	5,000,000	1.12%	2011-2024	680,800	4,000,000
Total	\$ 331,595,000			\$ 63,049,189	\$ 208,540,000

All principal and interest requirements on the General Obligation Bonds are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the Parish. The Qualified School Construction Bonds are to be repaid from constitutional ad valorem tax revenues in the General Fund. At June 30, 2013, the School Board has accumulated \$19,638,976 in the General Obligation Bonds Debt Service Fund for future debt service requirements.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 7. Changes in Long-Term Obligations (Continued)

The General Obligation and Qualified School Construction Bonds are due as follows:

Year Ending June 30,	Principal Bond Payments	Interest Payments	Total
2014	\$ 18,293,333	\$ 8,254,235	\$ 26,547,568
2015	18,878,333	7,637,797	26,516,130
2016	19,423,334	6,984,714	26,408,048
2017	15,338,333	6,252,500	21,590,833
2018	15,793,333	5,671,650	21,464,983
2019-2023	62,646,667	20,475,587	83,122,254
2024-2028	50,966,667	7,280,606	58,247,273
2029-2031	7,200,000	492,100	7,692,100
Total	\$ 208,540,000	\$ 63,049,189	\$ 271,589,189

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt funded solely by ad valorem taxes in excess of 35 percent of the assessed value of taxable property. At June 30, 2013, the statutory limit is \$759,691,659 and the legal debt margin is \$574,790,635. Outstanding bonded debt payable from ad valorem taxes at June 30, 2013, totaled \$204,540,000.

Note 8. Defeased Debt

The School Board defeased the General Obligation Bonds listed in the table below. An irrevocable trust fund was created for each defeasance. New debt was issued and the proceeds were used to purchase U.S. Government Securities that were placed in the trust funds. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt is considered defeased and, therefore, removed as a liability of the School Board.

As of June 30, 2013, the following outstanding bonds are considered defeased:

		Outstanding	Defeasance	Maturity Date
General Obligation Bonds:				
\$ 25,000,000	1996 Series	\$ 16,380,000	April 1, 2004	March 1, 2016
\$ 47,410,000	2002 Series	9,345,000	April 1, 2012	April 1, 2016
\$ 34,580,000	1998A Series	34,590,000	June 1, 2005	March 1, 2018
\$ 30,000,000	2004 Series	18,975,000	May 1, 2012	March 1, 2024
\$ 18,850,000	2005 Series	18,030,000	March 14, 2013	March 1, 2025
		<u>\$ 97,320,000</u>		

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 9. Tax Arbitrage Rebate

Under the Tax Reform Act of 1986, interest earned on debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). For fiscal year 2013, no arbitrage was due to the IRS.

Note 10. Retirement Plans

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Fringe benefits and salaries for the School Board's employees were recognized as revenues and expenditures/expenses during the year ended June 30, 2013. Pertinent information, as required by Governmental Accounting Standards Board Statement No. 27, relative to each plan follows:

Teachers' Retirement System of Louisiana (TRSL)

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

Funding Policy: Plan members are required to contribute 8.0 percent and 9.1 percent of their annual covered salary for the Regular Plan and Plan A, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 24.5% percent of annual covered payroll for both membership plans. Member contributions and employer contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRSL, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

The School Board's contributions to the TRSL for the years ended June 30, 2013, 2012, and 2011, were \$49,114,746, \$, 49,022,234, and \$41,845,784, respectively, equal to the required contributions for each year.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 10. Retirement Plans (Continued)

Louisiana School Employees' Retirement System (LSERS)

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

Funding Policy: For fiscal years 2013, 2012, and 2011, the School Board's share was 30.8%, 28.6%, and 24.3%, respectively. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The Actuary has determined what the School Board should contribute on behalf of the membership plan. The School Board's employer contributions of \$6,902,026 for 2013, \$6,564,202 for 2012, and \$5,598,477 for 2011 for the LSERS were funded by the State of Louisiana through annual appropriations and by remittances from the School Board. The School Board's contributions to LSERS were equal to the required contributions for each year.

Note 11. Changes in Agency Deposits Due Others

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

Balance, Beginning of Year	\$ 5,786,788
Additions	14,193,353
Deductions	<u>(13,509,838)</u>
Balance, End of Year	<u>\$ 6,470,303</u>

Note 12. Litigation and Claims

At June 30, 2013, the School Board was a defendant in lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at an estimate, if any, of the amount or range of potential loss to the School Board.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 12. Litigation and Claims (Continued)

As a result of the review, the various claims and lawsuits have been categorized into "probable," "reasonably possible," or "remote," as defined by the Governmental Accounting Standards Board. Amounts of claims classified as "probable" have been accrued in the claims liability and the liability for self-insurance losses, as explained in Note 6. It is the opinion of the School Board, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits, except for amounts accrued in the financial statements, would not have a material adverse effect on the School Board's financial position.

The School Board participates in a number of federal financial assistance programs. Although the grant programs have been audited in accordance with the Single Audit Act through June 30, 2013, these programs are still subject to financial and compliance audits and resolution of previously identified questioned costs. The amount, if any, of expenditures that may be disallowed by the granting agencies cannot be determined at this time, although the School Board expects such amounts, if any, to be immaterial.

Note 13. Excess of Expenditures Over Appropriations

For those funds for which a budget-to-actual comparison was made that are not major funds, actual expenditures exceeded budgeted expenditures on a line item basis as follows:

	Expenditures		Unfavorable Variance
	Budget	Actual	
NCLB Special Revenue Fund			
Instruction:			
Instructional Staff Support	\$ 2,275,637	\$ 2,332,695	\$ 57,058
IDEA Special Revenue Fund			
Instruction:			
Special Education Programs	4,764,294	4,765,447	1,153
Support Services:			
Instructional Staff Support	1,454,942	1,498,914	43,972
Miscellaneous Programs Special Revenue Funds			
Instruction:			
Special Education Programs	246,591	298,785	52,194
Special Programs	2,563,380	2,564,813	1,433
Support Services:			
Pupil Support	104,878	122,293	17,415

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 14. Hurricane Katrina

On August 29, 2005, Hurricane Katrina devastated the Gulf Coast area. The damage caused by the hurricane significantly damaged much of the Parish's taxable property particularly in the southeastern quadrant. The School Board also received damage in excess of \$120 million to its facilities.

The School Board continues to work with FEMA and the Department of Housing and Urban Development to recover funds needed to repair and rebuild its damaged facilities. As of June 30, 2013, the School Board had spent in excess of \$138 million on repair costs. Most of the repairs have been substantially completed including the rebuilding of Salmen High School and the Brooks Curriculum Center. There are sufficient funds available to cover all losses.

Note 15. Concentration of Revenue

For the year ended June 30, 2013, the School Board received 45.0% of its revenue from local sources, 45.9% of its revenue from the State of Louisiana, and 9.1% of its revenue from the federal government. Ad valorem tax revenue accounts for 55.3% of the total local source revenue. Ad valorem millages will expire at December 31, 2022, as discussed in Note 2.

Note 16. Operating Leases

The School Board leases buildings and other equipment under noncancelable operating leases. Total costs for such leases were \$387,440 for the year ended June 30, 2013.

The future minimum lease payments for these leases are as follows:

Year Ended June 30,	Amount
2014	\$ 852,950
2015	716,270
2016	<u>716,270</u>
Total	<u>\$ 2,285,490</u>

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 17. Fund Equity

At June 30, 2013, the governmental fund equities are classified as follows:

	General Fund	Katrina Fund	2008 Construction Fund	Debt Service Fund	Other Governmental Funds	Total
Non-Spendable for:						
Inventory	\$ -	\$ -	\$ -	\$ -	\$ 443,305	\$ 443,305
Prepays	103,463	-	-	-	-	103,463
Total Non-Spendable	103,463	-	-	-	443,305	546,768
Restricted for:						
Construction	-	-	20,965,389	-	-	20,965,389
Debt Service	-	-	-	19,638,976	-	19,638,976
Operational Purposes	-	26,049,556	-	-	-	26,049,556
Food Service	-	-	-	-	1,431,518	1,431,518
Total Restricted	-	26,049,556	20,965,389	19,638,976	1,431,518	68,085,439
Committed for:						
Bond Rating	20,854,282	-	-	-	-	20,854,282
Special Programs	-	-	-	-	783,673	783,673
Total Committed	20,854,282	-	-	-	783,673	21,637,955
Assigned to:						
Construction	-	-	-	-	5,063,922	5,063,922
Local Priorities	34,251,214	-	-	-	-	34,251,214
Total Assigned	34,251,214	-	-	-	5,063,922	39,315,136
Total Fund Balance	\$ 55,208,959	\$ 26,049,556	\$ 20,965,389	\$ 19,638,976	\$ 7,722,418	\$ 129,585,298

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 18. GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions

Plan Description: The School Board provides continuing health care for its retired employees in accordance with a self-insured health insurance plan administered by Blue Cross Blue Shield. This plan is a single-employer defined benefit health care plan. The School Board has the authority to establish and amend the benefit provisions of the plan. Medical benefits are provided to employees upon actual retirement. Most 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. The remainder of the employees are covered by the Louisiana School Employees' Retirement System (LSERS) whose retirement eligibility (D.R.O.P. entry) provisions are the same as TRSL except that they are eligible to retire at age 60 and 10 years of service instead of age 65 and 20 years of service. Spouses of retiring members are also eligible for health and life benefits under the plan. Those retirees who are considered Medicare eligible are covered under the "Medicare Advantage" plan. Employees do not contribute to their postemployment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents. The School Board also provides life insurance benefits for its retired employees. Basic life insurance is in the amount of \$5,000 up to age 64, \$4,000 from age 65 up to age 69, and \$3,000 at age 70 and later. Supplemental life coverage is also available to retirees based upon a multiple of the participant's salary immediately prior to retirement. Combined with the basic life amounts above, the maximum life insurance amounts are \$50,000 up to age 64, \$38,000 up to age 69, and \$25,000 at age 70 and beyond. No other postemployment benefits are offered by the School Board.

The following tables present a summary of participant data as of July 1, 2012:

Number of Active Members by Age and Service Groups											
Age	<1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & Up	Total
0 - 24	42	10	2	-	-	-	-	-	-	-	54
25 - 29	85	122	36	1	-	-	-	-	-	-	244
30 - 34	59	148	167	19	-	-	-	-	-	-	393
35 - 39	60	126	175	116	20	2	-	-	-	-	499
40 - 44	65	127	152	115	114	19	-	-	-	-	592
45 - 49	57	132	145	123	121	87	22	2	-	-	689
50 - 54	41	107	146	143	139	88	77	22	-	-	763
55 - 59	29	78	109	101	117	106	52	25	15	-	632
60 - 64	14	19	57	50	68	65	35	17	23	6	354
65 - 69	3	5	19	13	19	20	10	10	-	8	107
70 & Up	-	3	6	5	2	4	4	4	1	3	32
Total	455	877	1,014	686	600	391	200	80	39	17	4,359

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 18. GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (Continued)

Retirees

Age	Retirees	Spouses	Total
<40	4	-	4
40 - 44	10	3	13
45 - 49	30	24	54
50 - 54	95	44	139
55 - 59	267	109	376
60 - 64	478	148	626
65 - 69	71	27	98
70 - 74	46	10	56
75 - 79	29	3	32
80 - 84	13	1	14
85+	4	-	4
Total	1,047	369	1,416

Funding Policy

The School Board implemented Governmental Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* (GASB 45) on July 1, 2008. The School Board began to recognize the cost of postemployment healthcare in the year when the employee services are received, to report the accumulated liability from prior years, and to provide information useful in assessing the potential demands on the School Board's future cash flows. The recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the fiscal year 2008-2009 liability. The monthly premiums of the health benefits for retirees and similar benefits for active employees are paid jointly by the employee and the School Board with the largest percentage being paid by the School Board. The School Board recognizes the cost of providing these health benefits (the School Board's portion of premiums) as expenditures when the monthly premiums are due. The health benefits are financed on a pay-as-you-go basis. Life insurance premiums are fully paid for by the School Board. Retirees must pay a portion of the total life insurance premium for supplemental life insurance coverage. In fiscal year ended June 30, 2013, the School Board's portion of health care funding costs for retired employees totaled \$18,384,538 and life insurance premiums totaled \$63,108. These amounts were applied against the Net Other Postemployment Benefit Obligation (OPEB) as shown in the table on the following page.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 18. GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (Continued)

Annual OPEB Cost: The School Board's annual OPEB cost is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with the parameters of GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The School Board utilizes the level-dollar amortization method to amortize the unfunded actuarial accrued liability (UAAL).

The table below shows the components of the School Board's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the School Board's net OPEB obligation:

	Fiscal Year Ended June 30, 2013		
	Medical	Life	Total
<i>Determination of Annual Required Contribution</i>			
Normal Cost at Fiscal Year End	\$ 20,898,608	\$ 601,295	\$ 21,499,903
Amortization of UAAL	29,610,375	1,198,901	30,809,276
Annual Required Contribution (ARC)	<u>\$ 50,508,983</u>	<u>\$ 1,800,196</u>	<u>\$ 52,309,179</u>
<i>Determination of Net OPEB Obligation</i>			
Annual Required Contribution	\$ 50,508,983	\$ 1,800,196	\$ 52,309,179
Interest on Prior Year Net OPEB Obligation	4,325,624	188,034	4,513,658
Adjustment to ARC	(6,253,787)	(271,850)	(6,525,637)
Annual OPEB Cost	48,580,820	1,716,380	50,297,200
Actual Contributions Made	(18,384,538)	(63,108)	(18,447,646)
Increase in Net OPEB Obligation	30,196,282	1,653,272	31,849,554
Net OPEB Obligation - Beginning of Year	108,140,611	4,700,843	112,841,454
Net OPEB Obligation - End of Year	<u>\$ 138,336,893</u>	<u>\$ 6,354,115</u>	<u>\$ 144,691,008</u>

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 18. GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (Continued)

The School Board's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of 2011, 2012, and 2013 (4% discount rate) follows:

Post Employment Benefit	Fiscal Year Ended	Annual OPEB Health Cost	Percentage of OPEB Cost Contributed	Net Health OPEB Obligation
Medical	June 30, 2011	\$ 47,994,382	33.35%	\$ 77,366,869
Life	June 30, 2011	\$ 1,695,974	4.23%	\$ 3,170,547
Medical	June 30, 2012	\$ 47,424,045	35.11%	\$ 108,140,611
Life	June 30, 2012	\$ 1,677,014	4.42%	\$ 4,700,843
Medical	June 30, 2013	\$ 48,580,820	37.84%	\$ 138,336,893
Life	June 30, 2013	\$ 1,716,380	3.68%	\$ 6,354,115

Funded Status and Funding Progress: The funded status of the plan as of July 1, 2012, was as follows (4% discount rate):

Post Employment Benefit	Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liabilities (AAL)	Unfunded Actuarial Accrued Liabilities (UAAL)	Funded Ratio
Medical	July 1, 2010	\$ -	\$ 497,282,042	\$ 497,282,042	0.00%
Life	July 1, 2010	\$ -	\$ 19,616,854	\$ 19,616,854	0.00%
Medical	July 1, 2011	\$ -	\$ 497,282,042	\$ 497,282,042	0.00%
Life	July 1, 2011	\$ -	\$ 19,616,854	\$ 19,616,854	0.00%
Medical	July 1, 2012	\$ -	\$ 512,023,172	\$ 512,023,172	0.00%
Life	July 1, 2012	\$ -	\$ 20,731,403	\$ 20,731,403	0.00%

Post Employment Benefit	Actuarial Valuation Date	Unfunded Actuarial Accrued Liabilities (UAAL)	Covered Payroll (Active Plan Members)	UAAL as a Percentage of Covered Payroll
Medical	July 1, 2010	\$ 497,282,042	\$ 259,760,074	191.44%
Life	July 1, 2010	\$ 19,616,854	\$ 259,760,074	7.55%
Medical	July 1, 2011	\$ 497,282,042	\$ 256,087,974	194.18%
Life	July 1, 2011	\$ 19,616,854	\$ 256,087,974	7.66%
Medical	July 1, 2012	\$ 512,023,172	\$ 250,515,760	204.39%
Life	July 1, 2012	\$ 20,731,403	\$ 250,515,760	8.28%

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 18. GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (Continued)

Actuarial valuations for an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to continuous revision as actual results are compared to past expectations and new estimates about the future are formulated. Although the valuation results are based on values which the School Board's actuarial consultant believes are reasonable assumptions, the valuation results reflect the long-term perspective and, as such, are merely an estimate of what future costs may actually be. Deviations in any of several factors, such as future interest rates, medical cost inflation, Medicare coverage, and changes in marital status, could result in actual costs being less or greater than estimated.

The schedule of funding progress included in the required supplementary information following the notes to the financial statements presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

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

In the July 1, 2012 actuarial valuation, the projected unit credit actuarial cost method was used.

The significant actuarial assumptions used in the valuation of the plan are as follows:

Measurement Date

Benefit liabilities are valued as of July 1, 2012.

Discount Rate for Valuing Liabilities

Without prefunding: 4.00% per annum, compounded annually.

Mortality Rates

Pre-retirement: Sex distinct RP 2000 Healthy Mortality Table for non-annuitants projected to 2015 using Scale AA.

Post-retirement: Sex distinct RP 2000 Healthy Mortality Table for annuitants projected to 2015 using Scale AA.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 18. GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (Continued)

Salary Scale

N/A

Amortization Period

The amortization of the Unfunded Actuarial Accrued Liability is calculated assuming 30 level annual payments. The amortization period is open.

Life Insurance Coverage Amount

Specific life insurance coverage amounts were not provided for retirees, and salary was not provided for active participants. Thus, we have assumed that participants have the maximum amount of life insurance coverage available. See the plan description section for amounts available for both basic and supplemental life insurance.

Withdrawal Rates

Sample rates are as follows:

Age	Males	Females
18 - 19	5.00%	5.00%
20	10.00%	10.00%
21	9.00%	9.00%
22	4.00%	4.00%
23	7.00%	7.00%
24 - 30	13.00%	13.00%
31 - 32	11.00%	11.00%
33 - 34	10.00%	10.00%
35	9.00%	9.00%
36	8.00%	8.00%
37	7.00%	7.00%
38 - 40	6.00%	6.00%
41 - 43	5.00%	5.00%
44 - 47	4.00%	4.00%
48 - 51	3.00%	3.00%
52 - 74	4.00%	4.00%

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 18. GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (Continued)

Disability Rates

Sample rates are as follows:

Age	Male	Female
23 - 30	0.01%	0.01%
31 - 34	0.03%	0.03%
35	0.06%	0.06%
36	0.10%	0.10%
37 - 38	0.07%	0.07%
39 - 40	0.11%	0.11%
41	0.13%	0.13%
42 - 44	0.16%	0.16%
45 - 49	0.22%	0.22%
50 - 52	0.25%	0.25%
53 - 54	0.30%	0.30%
55	0.40%	0.40%
56	0.50%	0.50%
57 - 59	0.55%	0.55%
60	0.80%	0.80%
61	0.50%	0.50%
62 - 65	0.35%	0.35%
66+	0.20%	0.20%

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 18. GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (Continued)

Retirement Rates

Sample rates are as follows:

Age	Male	Female
38	2.00%	2.00%
39 - 40	4.00%	4.00%
41 - 48	3.00%	3.00%
49 - 50	2.70%	2.70%
51	2.60%	2.60%
52	1.80%	1.80%
53	3.00%	3.00%
54	4.80%	4.80%
55	9.40%	9.40%
56	18.40%	18.40%
57	22.10%	22.10%
58	44.60%	44.60%
59	30.30%	30.30%
60	25.50%	25.50%
61	29.80%	29.80%
62	28.80%	28.80%
63	38.80%	38.80%
64	33.90%	33.90%
65	32.80%	32.80%
66	40.20%	40.20%
67	34.50%	34.50%
68	34.80%	34.80%
69	34.00%	34.00%
70+	100.00%	100.00%

Participation Assumption

70% of members are assumed to elect medical and dental coverage at retirement. 100% of members are assumed to elect life insurance at retirement, if eligible.

Marriage Assumption

For actives, it is assumed that husbands are three years older than their wives with 40% of participants assumed to be married at retirement and elect health coverage for their spouse.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 18. GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (Continued)

Medical Inflation (Trend Assumption)

The trend assumptions for medical and pharmacy costs and retiree premiums are summarized below:

Year	Pre-65	Post-65
2012	4.90%	4.40%
2013	5.10%	4.70%
2014	5.20%	5.50%
2015	5.50%	5.90%
2016	6.50%	5.80%
2017	6.80%	5.70%
2018	5.80%	5.70%
2019	5.90%	5.70%
2020	6.10%	5.70%
2021	6.00%	5.70%
2022	6.00%	5.70%
2023	6.00%	5.60%
2024	5.90%	5.60%
2025	6.00%	5.60%
2026-2029	6.10%	5.60%
2030-2032	6.00%	5.50%
2033	6.40%	5.50%
2034	6.90%	5.50%
2035	6.80%	5.40%
2036	6.60%	5.30%
2037-2089	6.50%	5.30%
2090+	4.50%	4.70%

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 18. GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (Continued)

**Monthly
Medical/Rx Claims Costs at Sample Ages**

Age	Retiree		Spouse	
	Male	Female	Male	Female
45	\$737	\$842	\$511	\$611
50	\$647	\$737	\$579	\$665
55	\$690	\$726	\$668	\$729
60	\$846	\$826	\$795	\$825
64	\$1,063	\$959	\$966	\$935
65	\$331	\$324	\$331	\$324
70	\$375	\$366	\$375	\$366
75	\$420	\$410	\$420	\$410
80	\$460	\$449	\$460	\$449
85	\$496	\$486	\$496	\$486

The School Board does not anticipate any projected salary increases or post-employment benefit increases in the near future.

Note 19. Impact of Recently Issued Accounting Pronouncements

In December 2010, the GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. GASB 62 incorporates into GASB's authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements: Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure. This statement is effective for periods beginning after December 15, 2011. The adoption of this statement in fiscal year 2013 does not have any impact on the School Board's financial statements.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Notes to Basic Financial Statements

Note 19. Impact of Recently Issued Accounting Pronouncements (Continued)

In March 2012, the GASB issued Statement No. 65, *Items Previously Reported as Assets and Liabilities*. GASB 65 clarifies the appropriate reporting of deferred outflows of resources and deferred inflows of resources to ensure consistency in financial reporting. Additionally, the GASB evaluated bond issuance costs and concluded that, with the exception of prepaid insurance, the costs relate to services provided in the current period and, thus, they should be expensed in the current period. This is a significant change from the current practice which is to record these as assets and amortize them over the life of the related debt issue. The provisions of the statement are effective for periods beginning after December 15, 2012. Management anticipates, upon retrospective adoption of this new standard in fiscal year 2014, net position will decrease by \$3,423,122 due to derecognition of the unamortized portion of the asset associated with bond issue costs as of June 30, 2013. Similarly, the reported change in net position for the year ended June 30, 2013, will be increased \$188,858 to reflect derecognition of amortization expense associated with these assets.

Note 20. Subsequent Events

On August 20, 2013, the School Board issued \$20,000,000 in general obligation bonds to fund various capital projects. The bonds are secured by and payable from ad valorem taxation. This 2013 Series is the first issue under the \$135,000,000 in general obligation bonds authorized at an election held in the Parish on May 4, 2013. The interest rate on the bonds varies from 3.0% to 5.0%, and the maturity date is April 1, 2033.



“Cool Drink”
Bailey Johnson - Grade 12
Sherrel Alack - Teacher
FHS



"Hunting Osprey"
Dominic Tran - Grade 12
Sherrel Alack - Teacher
FHS

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**REQUIRED SUPPLEMENTARY
INFORMATION - OTHER**

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Statement 1-1

**General Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2013**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable/ (Unfavorable)
	Original	Final		
Budgetary Fund Balance, Beginning of Year	\$ 41,349,242	\$ 45,694,436	\$ 45,694,436	\$ -
Resources (Inflows)				
Local Sources:				
Ad Valorem Taxes	74,983,300	78,540,237	79,637,476	1,097,239
Sales and Use Taxes	78,501,735	80,001,685	82,874,124	2,872,439
Tuition:				
Summer School/Drivers Education/Community Ed	1,600,000	1,486,113	1,486,113	-
Earnings on Investments	310,000	355,059	355,059	-
Medical Services	1,600,000	1,988,214	1,988,214	-
Other	1,253,100	1,774,733	1,675,005	(99,728)
Total Resources from Local Sources	158,248,135	164,146,041	168,015,991	3,869,950
State Sources:				
Equalization (MFP)	198,600,726	199,491,106	199,491,106	-
Contributions to				
Teachers' Retirement	31,318	32,807	46,594	13,787
Revenue Sharing	1,906,475	1,917,347	1,917,347	-
Professional Improvement Program	225,250	176,606	176,606	-
Non-Public Students	196,165	191,833	191,833	-
Miscellaneous	-	-	14,400	14,400
Total Resources from State Sources	200,959,934	201,809,699	201,837,886	28,187
Federal Sources:				
ROTC	534,760	460,286	460,286	-
Total Resources from Federal Sources	534,760	460,286	460,286	-
Total Resources	359,742,829	366,416,026	370,314,163	3,898,137
Other Financing Sources				
Transfers in:				
School Food Service Fund	229,564	216,272	216,272	-
Indirect Costs	1,115,584	1,214,953	1,214,953	-
Total Other Financing Sources	1,345,148	1,431,225	1,431,225	-
Amounts Available for Appropriations	402,437,219	413,541,687	417,439,824	3,898,137

See notes to budgetary comparison schedules and independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Statement 1-1

**General Fund
Budgetary Comparison Schedule (Continued)
For the Year Ended June 30, 2013**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable/ (Unfavorable)
	Original	Final		
Charges to Appropriations (Outflows)				
Current:				
Instruction:				
Regular Education Programs	136,185,008	139,236,220	139,221,054	15,166
Special Education Programs	61,295,558	62,607,909	61,472,195	1,135,714
Vocational Education Programs	5,385,700	5,503,605	5,419,740	83,865
Other Instructional Programs	9,187,035	9,513,164	9,117,945	395,219
Special Programs	2,429,461	2,414,193	2,378,602	35,591
Support Services:				
Pupil Support	21,656,541	21,909,839	21,567,548	342,291
Instructional Staff Support	10,491,334	9,955,221	9,681,273	273,948
General Administration	6,520,607	6,927,916	6,752,193	175,723
School Administration	22,652,350	23,143,437	22,823,310	320,127
Business Administration	2,445,926	2,385,085	2,300,737	84,348
Operation and Maintenance of Plant	36,235,534	37,234,114	35,805,731	1,428,383
Pupil Transportation	33,129,124	33,542,436	32,810,682	731,754
Central Services	6,573,673	6,558,208	5,978,237	579,971
Food Service	27,000	27,000	21,810	5,190
Community Service Programs	1,231,060	1,245,811	1,244,554	1,257
Facilities Acquisition and Construction	393,482	394,509	386,670	7,839
Debt Service	390,584	390,584	390,584	-
Transfers Out	4,858,000	4,858,000	4,858,000	-
Total Charges to Appropriations	361,087,977	367,847,251	362,230,865	5,616,386
Budgetary Fund Balance, End of Year	\$ 41,349,242	\$ 45,694,436	\$ 55,208,959	\$ 9,514,523

See notes to budgetary comparison schedules and independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Statement 1-2

**Katrina Special Revenue Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2013**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable/ (Unfavorable)
	Original	Final		
Budgetary Fund Balance, Beginning of Year	\$ 28,348,622	\$ 33,242,210	\$ 33,242,210	\$ -
Resources (Inflows)				
Local Sources:				
Earnings on Investments	125,000	142,846	142,846	-
Federal Sources				
FEMA Disaster Recovery	300,000	807,252	807,252	-
Total Resources	425,000	950,098	950,098	-
Amounts Available for Appropriations	28,773,622	34,192,308	34,192,308	-
Charges to Appropriations (Outflows)				
Regular Education Programs	8,000,000	8,200,000	4,647,463	3,552,537
Special Education Programs	1,000,000	1,200,000	1,173,046	26,954
Vocational Educational Programs	50,000	78,000	77,388	612
Other Instructional Programs	100,000	140,000	138,485	1,515
Special Programs	50,000	50,000	33,236	16,764
Pupil Support	300,000	350,000	342,138	7,862
Instructional Staff Support	145,000	160,000	156,080	3,920
General Administration	30,000	37,000	36,853	147
School Administration	350,000	351,000	350,285	715
Business Administration	30,000	43,000	42,034	966
Operation and Maintenance of Plant	300,000	410,000	408,937	1,063
Pupil Transportation	700,000	700,000	628,883	71,117
Central Services	100,000	100,000	98,568	1,432
Food Services	400,000	-	-	-
Facilities Acquisition and Construction	5,000	5,100	5,053	47
Transfers Out	10,000	4,304	4,303	1
Total Charges to Appropriations	11,570,000	11,828,404	8,142,752	3,685,652
Budgetary Fund Balance, End of Year	\$ 17,203,622	\$ 22,363,904	\$ 26,049,556	\$ 3,685,652

See notes to budgetary comparison schedules and independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2013**

Budgets

General Budget Practices

The proposed budgets for fiscal year 2013 were completed and made available for public inspection at the School Board office on August 2, 2012. A public hearing was held on August 16, 2012 for suggestions and comments from taxpayers. The proposed fiscal year 2013 budgets were formally adopted by the School Board on September 13, 2012. The budgets, which included proposed expenditures and the means of financing them, for the General, Special Revenue, Debt Service, and Capital Projects Funds, were published in the official journal ten days prior to the public hearings.

Formal budgetary accounts are integrated into the accounting system during the year as a management control device, including the recording of encumbrances. Appropriations are valid only for the year in which made, and any part of such appropriation which is not encumbered or expensed lapses at the end of the year. Current year transactions that are directly related to the prior year's budget are not rebudgeted in the current year.

The Superintendent is authorized to transfer budget amounts between budget lines in a fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments. Amendments to the budget reflect changes in revenue sources determined after the budget was initially approved. No other significant changes occurred.

Budget Basis of Accounting

The budgets for the General and Special Revenue Funds for fiscal year 2013 were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP).

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments are recorded, is employed by the General Fund and Capital Projects Funds.

Encumbrances outstanding at year-end lapse and are re-encumbered the following year.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Statement 1-3

**Schedule of Funding Progress
For the Year Ended June 30, 2013**

Actuarial Valuation Date	Actuarial Value of Assets	Medical Actuarial Accrued Liabilities (AAL)	Life Actuarial Accrued Liabilities (AAL)	Actuarial Accrued Liabilities (AAL)	Total Unfunded Actuarial Accrued Liabilities (UAL)	Funded Ratio	Covered Payroll	UAAAL as a Percentage of Covered Payroll
July 1, 2010	\$ -	\$ 497,282,042	\$ 19,616,854	\$ 516,898,896	\$ 516,898,896	0.00%	\$ 259,760,074	108.99%
July 1, 2011	\$ -	\$ 497,282,042	\$ 19,616,854	\$ 516,898,896	\$ 516,898,896	0.00%	\$ 256,087,974	201.84%
July 1, 2012	\$ -	\$ 512,023,172	\$ 20,731,403	\$ 532,754,575	\$ 532,754,575	0.00%	\$ 250,515,760	212.66%

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

OTHER SUPPLEMENTARY INFORMATION



“Foxy”

Harrison Schroeder - Grade 12

Sherrel Alack - Teacher

FHS

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Description of Non-Major Funds

Special Revenue Funds:

NCLB - This fund is used to account for federal grants received and the program expenditures under the No Child Left Behind Act.

IDEA - This fund is used to account for federal grants received and the program expenditures under the Individuals with Disabilities Act.

TANF - This fund is used to account for federal and state grants received and the program expenditures under the Temporary Aid for Needy Families Act.

Vocational Education - This fund is used to account for federal grants received and the related expenditures for vocational education.

Miscellaneous Programs - This fund is used to account for federal, state, and local grants received and the program expenditures related to various programs.

8G - This fund is used to account for state grants received and the program expenditures related to 8G Funding.

School Food Service - This fund is used to account for the revenue and expenditures related to the School Board's student lunch and breakfast programs.

CDBG - This fund is used to account for the revenue and expenditures related to the Community Development Block Grant. This grant was awarded to reimburse the School Board for disaster related expenses that were not covered by the Federal Emergency Management Agency (FEMA) grants.

Capital Projects Funds:

2004 Construction - This fund is used to account for the capital expenditures of the 2004 bond proceeds.

Re-Roofing Construction - This fund is used to account for the capital expenditures for various roofing projects throughout the Parish.

Parishwide Construction - This fund is used to account for the capital expenditures for various construction projects throughout the Parish not specifically funded through bond issues.

QSCB Construction - This fund is used to account for the capital expenditures of the 2009 QSCB bond proceeds.

ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA

Non-Major Fund Descriptions (Continued)

Internal Service Funds:

Workers' Compensation - This fund is used to account for the expenditures for workers' compensation claims for School Board employees.

Risk Management - This fund is used to account for the expenditures for general and auto liability claims for the School Board.

Health/Life Insurance - This fund is used to account for the expenditures for health and life insurance claims for the School Board.

Agency Funds:

School Activity - This fund is used to account for the various individual schools' student activity funds.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**COMBINING
NON-MAJOR GOVERNMENTAL FUNDS -
BY FUND TYPE**

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 1

**Non-Major Governmental Funds
Combining Balance Sheet - By Fund Type
June 30, 2013
With Comparative Totals for June 30, 2012**

	Special Revenue	Capital Projects	Totals	
			2013	2012
Assets:				
Cash and Cash Equivalents	\$ 5,713,100	\$ 5,945,736	\$ 11,658,836	\$ 6,865,823
Receivables				
Intergovernmental:				
Federal	5,381,390	-	5,381,390	2,593,321
State	263,655	-	263,655	179,179
Local	-	-	-	419
Due from Other Funds	-	-	-	714
Inventory	443,305	-	443,305	300,512
Restricted Cash and Investments	-	-	-	2,963,453
Total Assets	\$ 11,801,450	\$ 5,945,736	\$ 17,747,186	\$ 12,903,421
Liabilities and Fund Balances				
Liabilities:				
Salaries and Wages Payable	\$ -	\$ -	\$ -	\$ 12,581
Accounts Payable	478,776	799,659	1,278,435	1,092,779
Contract/Retainage Payable	-	82,155	82,155	1,375,603
Due to Other Funds	8,566,653	-	8,566,653	2,318,969
Other Liabilities	97,525	-	97,525	93,002
Total Liabilities	9,142,954	881,814	10,024,768	4,892,934
Fund Balances				
Non-spendable:				
Inventory	443,305	-	443,305	300,512
Restricted for:				
Construction	-	-	-	1,719,529
Food Service	1,431,518	-	1,431,518	1,446,784
Committed for:				
Special Programs	783,673	-	783,673	394,343
Assigned for:				
Construction	-	5,063,922	5,063,922	4,149,319
Total Fund Balances	2,658,496	5,063,922	7,722,418	8,010,487
Total Liabilities and Fund Balances	\$ 11,801,450	\$ 5,945,736	\$ 17,747,186	\$ 12,903,421

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 2

**Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2013
With Comparative Totals for the Year Ended June 30, 2012**

	Special Revenue	Capital Projects	Totals	
			2013	2012
Revenues				
Local Sources:				
Tuition	\$ 3,500	\$ -	\$ 3,500	\$ 9,269
Earnings on Investments	11,858	49,451	61,109	106,179
Food Service	2,755,899	-	2,755,899	2,994,653
Other	524,063	2,017	528,080	280,910
State Sources:				
Equalization (MFP)	6,143,209	-	6,143,209	5,461,496
Other	1,862,240	-	1,862,240	1,583,194
Federal Sources	40,300,329	-	40,300,329	45,435,945
Total Revenues	51,600,898	51,468	51,652,366	55,871,646
Expenditures				
Current:				
Instruction:				
Regular Education Programs	2,295,635	-	2,295,635	1,907,851
Special Education Programs	5,064,232	-	5,064,232	6,175,979
Vocational Education Programs	250,374	-	250,374	310,220
Other Instructional Programs	890,970	-	890,970	795,827
Special Programs	8,169,874	-	8,169,874	8,345,978
Support Services:				
Pupil Support	3,544,469	-	3,544,469	3,419,309
Instructional Staff Support	5,172,908	-	5,172,908	4,387,220
General Administration	4,450	-	4,450	3,692
School Administration	9,023	-	9,023	11,966
Operation and Maintenance of Plant	187,591	851,605	1,039,196	691,155
Pupil Transportation	91,304	-	91,304	175,558
Central Services	58,672	-	58,672	56,083
Food Service	21,300,990	-	21,300,990	21,112,331
Facilities Acquisition and Construction	4,835,997	2,643,420	7,479,417	12,417,521
Total Expenditures	51,876,489	3,495,025	55,371,514	59,810,690
Deficiency of Revenues Over Expenditures	(275,591)	(3,443,557)	(3,719,148)	(3,939,044)
Other Financing Sources (Uses)				
Transfers In	2,219,368	3,020,709	5,240,077	7,101,007
Transfers Out	(1,426,920)	(382,078)	(1,808,998)	(10,563,593)
Total Other Financing Sources (Uses)	792,448	2,638,631	3,431,079	(3,462,586)
Net Change in Fund Balances	516,857	(804,926)	(288,069)	(7,401,630)
Fund Balances, Beginning of Year	2,141,639	5,868,848	8,010,487	15,412,117
Fund Balances, End of Year	\$ 2,658,496	\$ 5,063,922	\$ 7,722,418	\$ 8,010,487

See independent auditor's report.



“Alligator”
Jason Heap
Barbara Dooley - Teacher
Abita Springs Middle

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

NON-MAJOR SPECIAL REVENUE FUNDS

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Non-Major Special Revenue Funds
Combining Balance Sheet
June 30, 2013
With Comparative Totals for June 30, 2012**

	NCLB	IDEA	TANF	Vocational Education
Assets				
Cash and Cash Equivalents	\$ 1,130,401	\$ 362,856	\$ 1,144,842	\$ 83,911
Receivables				
Federal	372,123	1,348,385	14,655	21,319
State	-	-	-	-
Local	-	-	-	-
Due from Other Funds	-	-	-	-
Inventory	-	-	-	-
Total Assets	\$ 1,502,524	\$ 1,711,241	\$ 1,159,497	\$ 105,230
Liabilities and Fund Balances				
Liabilities				
Salaries and Wages Payable	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,502,524	1,711,241	1,159,497	105,230
Other Liabilities	-	-	-	-
Total Liabilities	1,502,524	1,711,241	1,159,497	105,230
Fund Balances				
Non-Spendable:				
Inventory	-	-	-	-
Restricted for:				
Food Service	-	-	-	-
Committed for:				
Special Programs	-	-	-	-
Total Fund Balances	-	-	-	-
Total Liabilities and Fund Balances	\$ 1,502,524	\$ 1,711,241	\$ 1,159,497	\$ 105,230

See independent auditor's report.

Exhibit 3

Miscellaneous Programs	8G	School Food Service	CDBG	Totals	
				2013	2012
\$ 1,044,085	\$ 191,419	\$ 1,565,146	\$ 190,440	\$ 5,713,100	\$ 1,857,282
2,516,676	-	33,513	1,074,719	5,381,390	2,593,321
186,285	77,370	-	-	263,655	179,179
-	-	-	-	-	419
-	-	-	-	-	714
-	-	443,305	-	443,305	300,512
\$ 3,747,046	\$ 268,789	\$ 2,041,964	\$ 1,265,159	\$ 11,801,450	\$ 4,931,427
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,581
4,001	-	69,616	405,159	478,776	365,236
2,959,372	268,789	-	860,000	8,566,653	2,318,969
-	-	97,525	-	97,525	93,002
2,963,373	268,789	167,141	1,265,159	9,142,954	2,789,788
-	-	443,305	-	443,305	300,512
-	-	1,431,518	-	1,431,518	1,446,784
783,673	-	-	-	783,673	394,343
783,673	-	1,874,823	-	2,658,496	2,141,639
\$ 3,747,046	\$ 268,789	\$ 2,041,964	\$ 1,265,159	\$ 11,801,450	\$ 4,931,427

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Non-Major Special Revenue Funds
Combining 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**

	NCLB	IDEA	TANF	Vocational Education
Revenues				
Local Sources:				
Tuition	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	-	-	-	-
Food Service	-	-	-	-
Other	-	-	-	-
State Sources:				
Equalization (MFP)	-	-	-	-
Other	-	-	-	-
Federal Sources	7,869,464	9,998,550	1,507,169	405,264
Total Revenues	7,869,464	9,998,550	1,507,169	405,264
Expenditures				
Current:				
Instruction:				
Regular Education Programs	987,757	-	-	-
Special Education Programs	-	4,765,447	-	-
Vocational Education programs	-	-	-	250,374
Other Instructional Programs	-	-	101,428	-
Special Programs	3,794,677	-	1,405,741	-
Support Services:				
Pupil Support	214,423	3,052,952	-	154,801
Instructional Staff Support	2,332,695	1,498,914	-	-
General Administration	2,301	2,060	-	89
School Administration	9,023	-	-	-
Operation and Maintenance of Plant	5,230	788	-	-
Pupil Transportation	3,220	87,683	-	-
Central Services	58,672	-	-	-
Food Service	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	7,407,998	9,407,844	1,507,169	405,264
Excess (Deficiency) of Revenues Over Expenditures	461,466	590,706	-	-
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(461,466)	(590,706)	-	-
Total Other Financing Sources (Uses)	(461,466)	(590,706)	-	-
Net Change in Fund Balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balances, End of Year	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

Exhibit 4

Miscellaneous Programs	8G	School Food Service	CDBG	Totals	
				2013	2012
\$ 3,500	\$ -	\$ -	\$ -	\$ 3,500	\$ 9,269
-	-	11,658	-	11,658	18,718
-	-	2,755,899	-	2,755,899	2,994,653
482,661	-	41,402	-	524,063	280,051
-	-	6,143,209	-	6,143,209	5,461,496
1,457,597	404,643	-	-	1,862,240	1,583,194
5,044,139	-	10,654,621	4,821,122	40,300,329	45,435,945
6,987,897	404,643	19,606,789	4,821,122	51,600,898	55,783,326
1,307,878	-	-	-	2,295,635	1,907,851
298,785	-	-	-	5,064,232	6,175,979
-	-	-	-	250,374	310,220
789,542	-	-	-	890,970	795,827
2,564,813	404,643	-	-	8,169,874	8,345,978
122,293	-	-	-	3,544,469	3,419,309
1,341,299	-	-	-	5,172,908	4,387,220
-	-	-	-	4,450	3,692
-	-	-	-	9,023	11,966
181,573	-	-	-	187,591	11,705
401	-	-	-	91,304	175,558
-	-	-	-	58,672	56,083
-	-	21,300,990	-	21,300,990	21,112,331
14,875	-	-	4,821,122	4,835,997	1,364,073
6,621,459	404,643	21,300,990	4,821,122	51,876,489	48,077,792
366,438	-	(1,694,201)	-	(275,591)	7,705,534
181,368	-	2,038,000	-	2,219,368	2,038,000
(158,476)	-	(216,272)	-	(1,426,920)	(9,958,593)
22,892	-	1,821,728	-	792,448	(7,920,593)
389,330	-	127,527	-	516,857	(215,059)
394,343	-	1,747,296	-	2,141,639	2,356,698
\$ 783,673	\$ -	\$ 1,874,823	\$ -	\$ 2,658,496	\$ 2,141,639

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 5

**Non-Major Special Revenue Funds
NCLB Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2013**

	Budget	Actual	Variance from Budget
Revenues			
Federal Sources	\$ 7,869,464	\$ 7,869,464	\$ -
Total Revenues	7,869,464	7,869,464	-
Expenditures			
Instruction:			
Regular Education Programs	988,154	987,757	397
Special Programs	3,846,771	3,794,677	52,094
Support Services:			
Pupil Support	214,772	214,423	349
Instructional Staff Support	2,275,637	2,332,695	(57,058)
General Administration	2,301	2,301	-
School Administration	11,294	9,023	2,271
Operation and Maintenance of Plant	5,232	5,230	2
Pupil Transportation	4,008	3,220	788
Central Services	59,810	58,672	1,138
Food Services	19	-	19
Total Expenditures	7,407,998	7,407,998	-
Excess of Revenues Over Expenditures	461,466	461,466	-
Other Financing Uses			
Transfers Out	(461,466)	(461,466)	-
Total Other Financing Uses	(461,466)	(461,466)	-
Net Change in Fund Balance	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -

See independent auditor's report.

ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA

Exhibit 6

IDEA Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

	Budget	Actual	Variance from Budget
Revenues			
Federal Sources	\$ 9,998,550	\$ 9,998,550	\$ -
Total Revenues	9,998,550	9,998,550	-
Expenditures			
Instruction:			
Special Education Programs	4,764,294	4,765,447	(1,153)
Support Services:			
Pupil Support	3,094,892	3,052,952	41,940
Instructional Staff Support	1,454,942	1,498,914	(43,972)
General Administration	4,579	2,060	2,519
Operation and Maintenance of Plant	788	788	-
Pupil Transportation	88,349	87,683	666
Total Expenditures	9,407,844	9,407,844	-
Excess of Revenues Over Expenditures	590,706	590,706	-
Other Financing Uses			
Transfers Out	(590,706)	(590,706)	-
Total Other Financing Uses	(590,706)	(590,706)	-
Net Change in Fund Balance	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 7

**TANF Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2013**

	Budget	Actual	Variance from Budget
Revenues			
Federal Sources	\$ 1,507,169	\$ 1,507,169	\$ -
Total Revenues	1,507,169	1,507,169	-
Expenditures			
Instruction:			
Other Instructional Programs	101,428	101,428	-
Special Programs	1,405,741	1,405,741	-
Total Expenditures	1,507,169	1,507,169	-
Net Change in Fund Balance	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 8

**Vocational Education Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2013**

	Budget	Actual	Variance from Budget
Revenues			
Federal Sources	\$ 405,264	\$ 405,264	\$ -
Total Revenues	405,264	405,264	-
Expenditures			
Instruction:			
Vocational Education Programs	250,374	250,374	-
Support Services:			
Pupil Support	154,801	154,801	-
General Administration	89	89	-
Total Expenditures	405,264	405,264	-
Net Change in Fund Balance	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 9

**Miscellaneous Programs Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2013**

	Budget	Actual	Variance from Budget
Revenues			
Local Sources:			
Tuition	\$ 3,500	\$ 3,500	\$ -
Other	482,661	482,661	-
State Sources - Other	1,457,597	1,457,597	-
Federal Sources	5,044,139	5,044,139	-
Total Revenues	6,987,897	6,987,897	-
Expenditures			
Instruction:			
Regular Education Programs	1,311,760	1,307,878	3,882
Special Education Programs	246,591	298,785	(52,194)
Vocational Education Programs	-	-	-
Other Instructional Programs	835,204	789,542	45,662
Special Programs	2,563,380	2,564,813	(1,433)
Support Services:			
Pupil Support	104,878	122,293	(17,415)
Instructional Staff Support	1,359,722	1,341,299	18,423
General Administration	-	-	-
Operation and Maintenance of Plant	184,398	181,573	2,825
Pupil Transportation	651	401	250
Facilities Acquisition and Construction	14,875	14,875	-
Total Expenditures	6,621,459	6,621,459	-
Excess of Revenues Over Expenditures	366,438	366,438	-
Other Financing Sources (Uses)			
Transfers In	181,368	181,368	-
Transfers Out	(158,476)	(158,476)	-
Total Other Financing Sources (Uses)	22,892	22,892	-
Net Change in Fund Balance	389,330	389,330	-
Fund Balance, Beginning of Year	394,343	394,343	-
Fund Balance, End of Year	\$ 783,673	\$ 783,673	\$ -

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 10

**8G Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2013**

	Budget	Actual	Variance from Budget
Revenues			
State Sources - Other	\$ 404,643	\$ 404,643	\$ -
Total Revenues	404,643	404,643	-
Expenditures			
Instruction:			
Special Programs	404,643	404,643	-
Total Expenditures	404,643	404,643	-
Net Change in Fund Balance	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 11

**School Food Service Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2013**

	Budget	Actual	Variance from Budget
Revenues			
Local Sources:			
Earnings on Investments	\$ 11,658	\$ 11,658	\$ -
Food Service	2,755,899	2,755,899	-
Other	41,402	41,402	-
State Sources - Equalization	6,143,209	6,143,209	-
Federal Sources	10,654,621	10,654,621	-
Total Revenues	19,606,789	19,606,789	-
Expenditures			
Food Service	21,881,224	21,300,990	580,234
Total Expenditures	21,881,224	21,300,990	580,234
Deficiency of Revenues Over Expenditures	(2,274,435)	(1,694,201)	580,234
Other Financing Sources (Uses)			
Transfers In - General Fund	2,038,000	2,038,000	-
Transfers Out - General Fund	(216,300)	(216,272)	28
Total Other Financing Sources (Uses)	1,821,700	1,821,728	28
Net Change in Fund Balance	(452,735)	127,527	580,262
Fund Balance, Beginning of Year	1,747,296	1,747,296	-
Fund Balance, End of Year	\$ 1,294,561	\$ 1,874,823	\$ 580,262

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 12

**Community Development Block Grant (CDBG) Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2013**

	Budget	Actual	Variance from Budget
Revenues			
Federal Sources	\$ 4,821,122	\$ 4,821,122	\$ -
Total Revenues	4,821,122	4,821,122	-
Expenditures			
Architects and Engineers	78,993	78,993	-
Construction Contracts	4,742,129	4,742,129	-
Total Expenditures	4,821,122	4,821,122	-
Net Change in Fund Balance	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -

See independent auditor's report.



“Eagle”

Amanda Phillips - Grade 6

Barbara Dooley - Teacher

Abita Springs Middle

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

NON-MAJOR CAPITAL PROJECTS FUNDS



“Robins”

Katlyn Hamilton - Grade 6
Barbara Dooley - Teacher
Bayou LaCombe Middle

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 13

**Non-Major Capital Projects Funds
Combining Balance Sheet
June 30, 2013
With Comparative Totals for June 30, 2012**

	2004 Construction	Re-Roofing Construction	Parishwide Construction	QSCB Construction	Totals	
					2013	2012
Assets						
Cash and Cash Equivalents	\$ -	\$ 3,221,691	\$ 2,724,045	\$ -	\$ 5,945,736	\$ 5,008,541
Restricted Cash and Investments	-	-	-	-	-	2,963,453
Total Assets	\$ -	\$ 3,221,691	\$ 2,724,045	\$ -	\$ 5,945,736	\$ 7,971,994
Liabilities and Fund Balances						
Liabilities						
Accounts Payable	\$ -	\$ 423,102	\$ 376,557	\$ -	\$ 799,659	\$ 727,543
Contract and Retainage Payable	-	60,430	21,725	-	82,155	1,375,603
Total Liabilities	-	483,532	398,282	-	881,814	2,103,146
Fund Balances						
Restricted for:						
Construction	-	-	-	-	-	1,719,529
Assigned for:						
Construction	-	2,738,159	2,325,763	-	5,063,922	4,149,319
Total Fund Balances	-	2,738,159	2,325,763	-	5,063,922	5,868,848
Total Liabilities and Fund Balances	\$ -	\$ 3,221,691	\$ 2,724,045	\$ -	\$ 5,945,736	\$ 7,971,994

See independent auditor's report.



"Down on the Bayou"
Sophie Ebery - Grade 6
Barbara Dooley - Teacher
Lake Harbor Middle

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 14

**Non-Major Capital Projects Funds
Combining 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**

	2004	Re-Roofing	Parishwide	QSCB	Totals	
	Construction	Construction	Construction	Construction	2013	2012
Revenues						
Earnings on Investments	\$ 13,711	\$ 19,682	\$ 13,713	\$ 2,345	\$ 49,451	\$ 87,461
Miscellaneous	-	-	2,017	-	2,017	859
Total Revenues	13,711	19,682	15,730	2,345	51,468	88,320
Expenditures						
Operation and Maintenance of Plant:						
Repairs and Maintenance	-	40,513	789,742	-	830,255	373,540
Rental of Land and Buildings	-	-	21,350	-	21,350	305,910
Facilities Acquisition and Construction:						
Building Site Improvements	-	-	321,683	130,326	452,009	3,914,514
Construction Contracts	1,213,681	687,735	-	-	1,901,416	6,378,848
Architects and Engineers	181,385	75,216	23,910	9,484	289,995	496,045
Equipment	-	-	-	-	-	264,041
Total Expenditures	1,395,066	803,464	1,156,685	139,810	3,495,025	11,732,898
Deficiency of Revenues Over Expenditures	(1,381,355)	(783,782)	(1,140,955)	(137,465)	(3,443,557)	(11,644,578)
Other Financing Sources (Uses)						
Transfers In	-	1,000,000	2,020,709	-	3,020,709	5,063,007
Transfers Out	-	-	(181,369)	(200,709)	(382,078)	(605,000)
Total Other Financing Sources (Uses)	-	1,000,000	1,839,340	(200,709)	2,638,631	4,458,007
Net Change in Fund Balances	(1,381,355)	216,218	698,385	(338,174)	(804,926)	(7,186,571)
Fund Balances, Beginning of Year	1,381,355	2,521,941	1,627,378	338,174	5,868,848	13,055,419
Fund Balances, End of Year	\$ -	\$ 2,738,159	\$ 2,325,763	\$ -	\$ 5,063,922	\$ 5,868,848

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 15

**2004 Construction Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2013**

	Budget	Actual	Variance from Budget
Revenues			
Earnings on Investments	\$ 13,711	\$ 13,711	\$ -
Total Revenues	13,711	13,711	-
Expenditures			
Facilities Acquisition and Construction:			
Construction Contracts	1,213,681	1,213,681	-
Architects and Engineers	181,385	181,385	-
Total Expenditures	1,395,066	1,395,066	-
Net Change in Fund Balance	(1,381,355)	(1,381,355)	-
Fund Balance, Beginning of Year	1,381,355	1,381,355	-
Fund Balance, End of Year	\$ -	\$ -	\$ -

See independent auditor's report.

ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA

Exhibit 16

Re-Roofing Construction Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

	Budget	Actual	Variance from Budget
Revenues			
Earnings on Investments	\$ 19,682	\$ 19,682	\$ -
Total Revenues	19,682	19,682	-
Expenditures			
Operation and Maintenance of Plant:			
Repairs and Maintenance	45,000	40,513	4,487
Facilities Acquisition and Construction:			
Construction Contracts	2,500,000	687,735	1,812,265
Architects and Engineers	250,000	75,216	174,784
Total Expenditures	2,795,000	803,464	1,991,536
Deficiency of Revenues Over Expenditures	(2,775,318)	(783,782)	1,991,536
Other Financing Sources			
Transfers In - General Fund	1,000,000	1,000,000	-
Total Other Financing Sources	1,000,000	1,000,000	-
Net Change in Fund Balance	(1,775,318)	216,218	1,991,536
Fund Balance, Beginning of Year	2,521,941	2,521,941	-
Fund Balance, End of Year	\$ 746,623	\$ 2,738,159	\$ 1,991,536

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 17

**Parishwide Construction Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2013**

	Budget	Actual	Variance from Budget
Revenues			
Earnings on Investments	\$ 13,713	\$ 13,713	\$ -
Contributions and Donations	2,017	2,017	-
Total Revenues	15,730	15,730	-
Expenditures			
<i>Operation and Maintenance of Plant:</i>			
Repairs and Maintenance	1,835,000	789,742	1,045,258
Rental of Land and Buldings	60,000	21,350	38,650
<i>Facilities Acquisition and Construction:</i>			
Building and Site Improvements	1,148,000	321,683	826,317
Architects and Engineers	250,000	23,910	226,090
Equipment	260,000	-	260,000
Total Expenditures	3,553,000	1,156,685	2,396,315
Deficiency of Revenues Over Expenditures	(3,537,270)	(1,140,955)	2,396,315
Other Financing Sources (Uses)			
Transfers In - General Fund	1,820,000	1,820,000	-
Transfers In - QSCB Construction Fund	200,709	200,709	-
Transfers Out - Katrina Fund	-	(181,369)	(181,369)
Total Other Financing Sources (Uses)	2,020,709	1,839,340	(181,369)
Net Change in Fund Balance	(1,516,561)	698,385	2,214,946
Fund Balance, Beginning of Year	1,627,378	1,627,378	-
Fund Balance, End of Year	\$ 110,817	\$ 2,325,763	\$ 2,214,946

See independent auditor's report.



“Red Beak”

Kelly Shirer - Grade 6
Robyn Kennedy - Teacher
Mandeville Middle School

ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA

Exhibit 18

QSCB Construction Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

	Budget	Actual	Variance from Budget
Revenues			
Earnings on Investments	\$ 2,345	\$ 2,345	\$ -
Total Revenues	2,345	2,345	-
Expenditures			
Facilities Acquisition and Construction:			
Building and Site Improvements	130,326	130,326	-
Architects and Engineers	9,484	9,484	-
Total Expenditures	139,810	139,810	-
Deficiency of Revenues Over Expenditures	(137,465)	(137,465)	-
Other Financing Uses			
Transfers Out - Parishwide Construction Fund	(200,709)	(200,709)	-
Total Other Financing Uses	(200,709)	(200,709)	-
Net Change in Fund Balance	(338,174)	(338,174)	-
Fund Balance, Beginning of Year	338,174	338,174	-
Fund Balance, End of Year	\$ -	\$ -	\$ -

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

NON-MAJOR INTERNAL SERVICE FUNDS

ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA

Exhibit 19

Non-Major Internal Service Funds
Combining Statement of Net Position
June 30, 2013

	Workers' Compensation	Risk Management	Health/Life Insurance	Total June 30, 2013
Current Assets				
Cash and Cash Equivalents	\$ 9,961,476	\$ 3,019,168	\$ -	\$ 12,980,644
Investments	950,000	-	-	950,000
Accounts Receivable	3,714	64,673	-	68,387
Total Assets	\$ 10,915,190	\$ 3,083,841	\$ -	\$ 13,999,031
Liabilities and Net Position				
Current Liabilities				
Accounts Payable	\$ 67,481	\$ 43,714	\$ -	\$ 111,195
Benefit Claims Payable	3,741,827	-	-	3,741,827
Claims Liability	-	1,010,286	-	1,010,286
Total Current Liabilities	3,809,308	1,054,000	-	4,863,308
Long-Term Liabilities				
Benefit Claims Payable	4,984,832	-	-	4,984,832
Claims Liability	-	1,083,927	-	1,083,927
Total Long-Term Liabilities	4,984,832	1,083,927	-	6,068,759
Total Liabilities	8,794,140	2,137,927	-	10,932,067
Net Position				
Restricted for Employee Benefits	2,121,050	-	-	2,121,050
Unrestricted	-	945,914	-	945,914
Total Net Position	2,121,050	945,914	-	3,066,964
Total Liabilities and Net Position	\$ 10,915,190	\$ 3,083,841	\$ -	\$ 13,999,031

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 20

**Non-Major Internal Service Funds
Combining Statement of Revenues, Expenses, and
Changes in Net Position
For the Year Ended June 30, 2013**

	Workers' Compensation	Risk Management	Health/Life Insurance	Total June 30, 2013
Operating Revenues				
Employer/Employee Contributions	\$ 6,275,739	\$ 3,406,287	\$ -	\$ 9,682,026
Total Operating Revenues	6,275,739	3,406,287	-	9,682,026
Operating Expenses				
Administrative	25,475	147,818	-	173,293
Contractual Services	305,847	237,365	-	543,212
Premium Payments	-	2,042,651	-	2,042,651
Benefit Payments	4,193,368	-	1,965,766	6,159,134
Claims	-	396,468	-	396,468
Increase in Incurred but Not Reported (IBNR) Claims	90,127	804,972	-	895,099
Total Operating Expenses	4,614,817	3,629,274	1,965,766	10,209,857
Operating Income (Loss)	1,660,922	(222,987)	(1,965,766)	(527,831)
Non-Operating Revenue				
Earnings on Investments	52,602	19,529	-	72,131
Total Non-Operating Revenue	52,602	19,529	-	72,131
Changes in Net Position	1,713,524	(203,458)	(1,965,766)	(455,700)
Net Position, Beginning of Year	407,526	1,149,372	1,965,766	3,522,664
Net Position, End of Year	\$ 2,121,050	\$ 945,914	\$ -	\$ 3,066,964

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 21

**Non-Major Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended June 30, 2013**

	Workers' Compensation	Risk Management	Health/Life Insurance	Total June 30, 2013
Cash Flows from Operating Activities				
Receipts from Employer and Employee Contributions	\$ 6,434,083	\$ 3,607,614	\$ 7,137,171	\$ 17,178,868
Payments for Benefits and Claims	(4,193,368)	(396,468)	(10,859,283)	(15,449,119)
Payments for Insurance Premiums	-	(2,042,651)	-	(2,042,651)
Payments for Administrative and Contractual Services	(296,993)	(355,164)	(6,624)	(658,781)
Net Cash Provided by (Used in) Operating Activities	1,943,722	813,331	(3,728,736)	(971,683)
Cash Flows From Investing Activities				
Earnings on Cash and Investments	52,602	19,529	-	72,131
Net Cash Provided by Investing Activities	52,602	19,529	-	72,131
Net Increase (Decrease) in Cash and Cash Equivalents	1,996,324	832,860	(3,728,736)	(899,552)
Cash and Cash Equivalents, Beginning of Year	7,965,152	2,186,308	3,728,736	13,880,196
Cash and Cash Equivalents, End of Year	\$ 9,961,476	\$ 3,019,168	\$ -	\$ 12,980,644
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:				
Operating Income (Loss)	\$ 1,680,922	\$ (222,987)	\$ (1,965,766)	\$ (527,831)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:				
Increase (Decrease) in Incurred but Not Reported (IBNR) Claims	90,127	804,972	(9,386,228)	(8,491,129)
Decrease in Receivables	158,344	201,327	7,137,171	7,496,842
Decrease in Prepaids	44,475	15,626	492,711	552,812
(Decrease) Increase in Payables	(10,146)	14,393	(6,624)	(2,377)
Total Adjustments	282,800	1,036,318	(1,762,970)	(443,852)
Net Cash Provided by (Used in) Operating Activities	\$ 1,943,722	\$ 813,331	\$ (3,728,736)	\$ (971,683)

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

NON-MAJOR SCHOOL ACTIVITY AGENCY FUNDS



"Northern Cardinal"
Kate Hankins - Grade 5
Robyn Kennedy - Teacher
Mandeville Middle School

Non-Major School Activity Agency Funds
 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2013

	Balance June 30, 2012	Additions	Deductions	Balance June 30, 2013
Assets				
Cash and Cash Equivalents	\$ 5,124,185	\$ 14,191,746	\$ 13,416,260	\$ 5,899,671
Investments	727,075	1,607	87,633	641,049
Total Assets	\$ 5,851,260	\$ 14,193,353	\$ 13,503,893	\$ 6,540,720
Liabilities				
Accounts Payable	\$ 64,472	\$ 41,500	\$ 35,555	\$ 70,417
Due to Schools	5,786,788	14,193,353	13,509,838	6,470,303
Total Liabilities	\$ 5,851,260	\$ 14,234,853	\$ 13,545,393	\$ 6,540,720

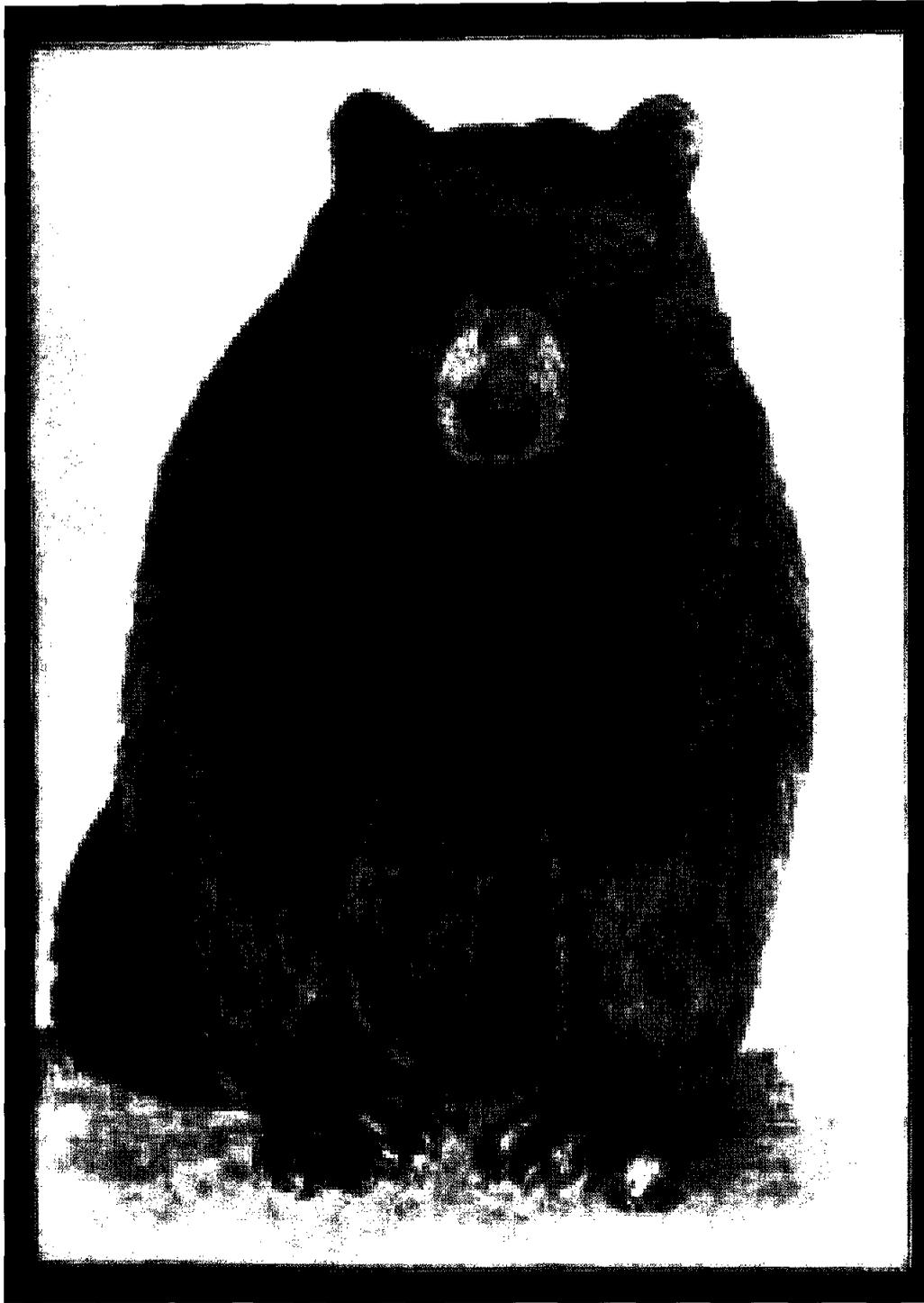
See independent auditor's report.



“Peregrin Falcon”
Janey Ma - Grade 4
Barbara Dooley - Teacher
Lake Harbor Middle School

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**MAJOR CAPITAL PROJECTS AND DEBT SERVICE FUNDS
BUDGETARY COMPARISON SCHEDULES**



“Louisiana Black Bear”
Isabel Moeller
Barbara Dooley - Teacher
Lake Harbor Middle School

ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA

Exhibit 23

2008 Construction Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

	Budget	Actual	Variance from Budget
Revenues			
Earnings on Investments	\$ 148,859	\$ 148,859	\$ -
Total Revenues	148,859	148,859	-
Expenditures			
Operation and Maintenance of Plant:			
Repairs and Maintenance	2,000,000	728,744	1,271,256
Equipment	-	22,578	(22,578)
Facilities Acquisition and Construction:			
Equipment	1,000,000	-	1,000,000
Construction	2,000,000	-	2,000,000
Building Improvements	12,000,000	5,071,686	6,928,314
Architects and Engineers	800,000	322,003	477,997
Total Expenditures	17,800,000	6,145,011	11,654,989
Deficiency of Revenues Over Expenditures	(17,651,141)	(5,996,152)	11,654,989
Net Change in Fund Balance	(17,651,141)	(5,996,152)	11,654,989
Fund Balance, Beginning of Year	26,961,541	26,961,541	-
Fund Balance, End of Year	\$ 9,310,400	\$ 20,965,389	\$ 11,654,989

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Exhibit 24

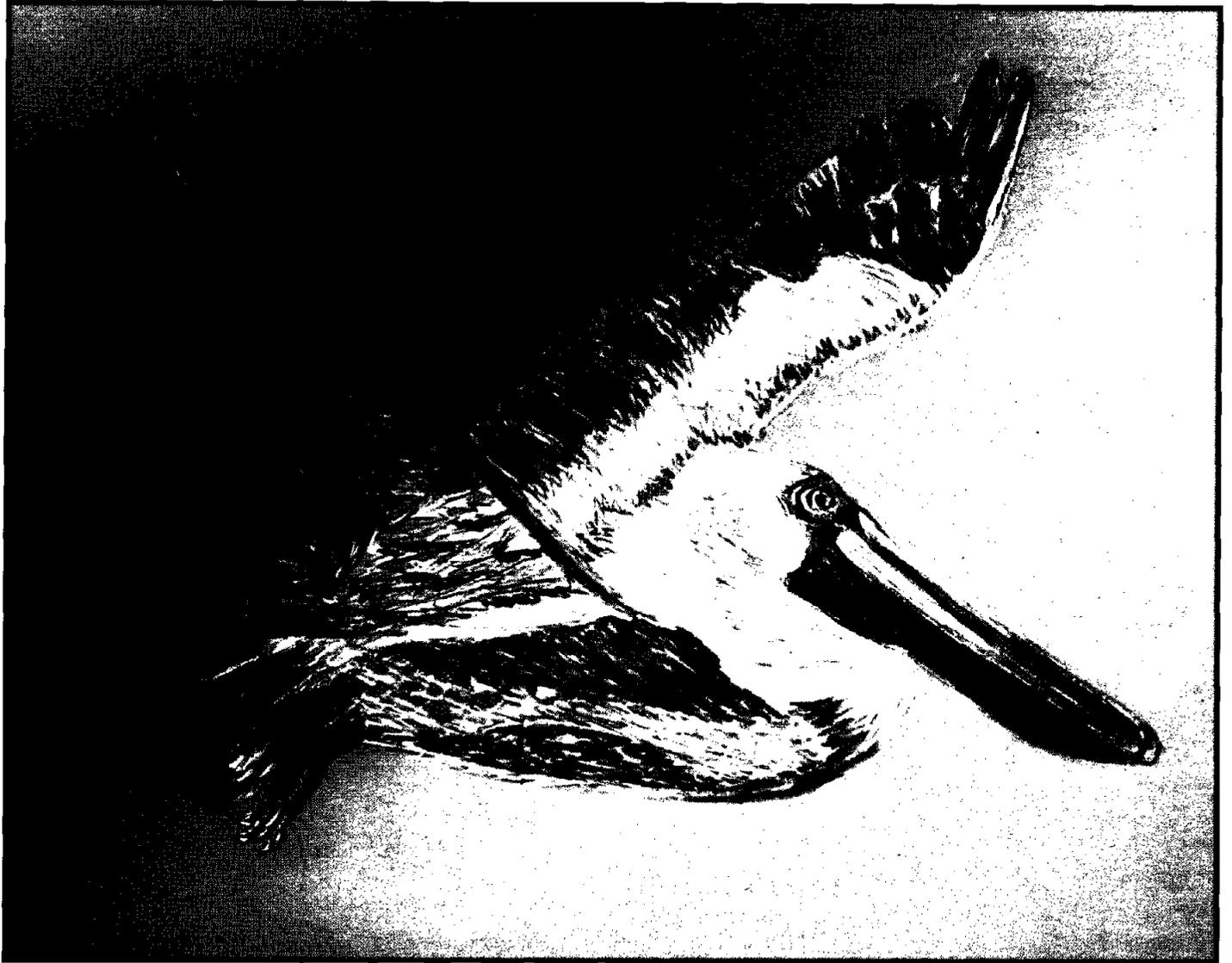
**Parishwide School District No. 12 Debt Service Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2013**

	Budget	Actual	Variance from Budget
Revenues			
Local Sources:			
Taxes - Ad Valorem	\$ 33,654,728	\$ 34,139,572	\$ 484,844
Earnings on Investments	115,829	115,830	1
Total Revenues	33,770,557	34,255,402	484,845
Expenditures			
General Administration:			
Equipment for Assessor's Office	31,000	28,209	2,791
Pension Fund Contribution	1,200,000	1,101,681	98,319
Debt Service:			
Bond Issuance Costs	20,000	4,607	15,393
Principal Retirement	20,850,000	20,850,000	-
Interest and Bond Charges	8,966,154	8,966,154	-
Total Expenditures	31,067,154	30,950,651	116,503
Excess of Revenues Over Expenditures	2,703,403	3,304,751	601,348
Other Financing Sources (Uses)			
Bond Proceeds	18,030,000	18,030,000	-
Premium Received on Bonds Issued	2,407,392	2,407,392	-
Discount on Bonds Issued	(108,180)	(108,180)	-
Payment to Refunded Bonds Escrow Agent	(20,389,649)	(20,389,649)	-
Total Other Financing Sources (Uses)	(60,437)	(60,437)	-
Net Change in Fund Balance	2,642,966	3,244,314	601,348
Fund Balance, Beginning of Year	16,394,662	16,394,662	-
Fund Balance, End of Year	\$ 19,037,628	\$ 19,638,976	\$ 601,348

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**STATISTICAL SECTION
(UNAUDITED)**



"Pelican in Flight"
Madison Pittman - Grade 5
Robyn Kennedy - Teacher
Mandeville Middle School

STATISTICAL SECTION

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

<u>Contents</u>	<u>Tables</u>
Financial Trends	1 - 4
These schedules contain trend information to help the reader understand how the School Board's financial performance and well-being have changed over time.	
Revenue Capacity	5 - 9
These schedules contain information to help the reader assess the School Board's most significant local revenue sources.	
Debt Capacity	10 - 14
These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue additional debt in the future.	
Demographic and Economic Information	15 - 16
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.	
Operating Information	17 - 23
These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.	

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

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Unaudited)**

	<u>Fiscal Year Ended June 30,</u>			
	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Governmental Activities				
Net Investment in Capital Assets	\$255,219,093	\$239,101,650	\$256,897,670	\$255,099,402
Restricted	42,035,883	46,522,516	62,146,611	22,595,295
Unrestricted	<u>(149,625,491)</u>	<u>(121,600,475)</u>	<u>(127,169,111)</u>	<u>(38,945,775)</u>
Total Governmental Activities Net Position	<u>\$147,629,485</u>	<u>\$164,023,691</u>	<u>\$191,875,170</u>	<u>\$238,748,922</u>

Source: Comprehensive Annual Financial Reports - Information available for ten years.

See independent auditor's report.

Table 1

Fiscal Year Ended June 30,					
2009	2008	2007	2006	2005	2004
\$202,532,800	\$156,950,308	\$116,801,995	\$ 50,574,740	\$ 24,793,097	\$ 38,647,118
19,619,889	11,906,700	8,571,906	103,928,881	84,585,526	39,896,286
19,497,091	43,596,197	101,806,253	41,161,091	5,431,547	43,313,303
<u>\$241,649,780</u>	<u>\$212,453,205</u>	<u>\$227,180,154</u>	<u>\$195,664,712</u>	<u>\$114,810,170</u>	<u>\$121,856,707</u>

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Changes In Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Unaudited)**

	Fiscal Year Ended June 30,			
	2013	2012	2011	2010
Expenses:				
Instruction:				
Regular Education Programs	\$ 163,422,306	\$ 163,155,543	\$ 164,314,782	\$ 149,434,835
Special Education Programs	75,704,187	77,210,381	89,268,907	76,655,867
Vocational Education Programs	6,426,132	6,453,189	6,682,998	6,093,611
Other instructional Programs	11,345,543	12,694,810	13,468,466	13,829,209
Special Programs	11,831,134	11,706,882	15,428,531	13,143,735
Adult Education Programs	-	-	-	355,165
Support Services:				
Pupil Support	28,459,624	29,365,296	23,189,486	19,781,955
Instructional Staff Support	16,782,579	18,488,294	19,292,023	16,559,444
General Administration	8,858,931	8,583,071	8,626,699	7,978,436
School Administration	25,919,878	26,086,302	26,487,373	23,383,836
Business Administration	2,619,391	2,905,920	3,172,252	2,884,197
Operation and Maintenance of Plant	42,492,603	43,507,660	27,381,227	34,723,590
Pupil Transportation	37,489,986	38,175,079	38,219,124	32,459,145
Central Services	6,859,916	7,327,045	7,948,922	7,293,744
Food Services	23,840,465	23,885,125	23,787,739	21,285,705
Community Service Programs	1,391,504	1,346,361	1,450,103	1,356,639
Interest on Long-term Debt	10,459,845	12,342,453	11,894,061	12,216,768
Total Expenses	473,904,024	483,133,411	480,612,691	439,435,881
Program revenues:				
Charges for Services:				
Instruction	446,884	581,454	176,226	269,807
Food Services	2,755,899	2,994,653	3,050,741	3,023,636
Community Service Programs	1,042,729	1,040,571	1,202,833	1,167,220
Operating Grants and Contributions	38,713,827	38,257,130	52,092,620	44,056,696
Capital Grants and Contributions	5,628,374	15,139,673	4,346,052	25,864,965
Total Program Revenues	48,587,713	58,013,461	60,868,472	74,382,324
Net Expense	(425,316,311)	(425,119,930)	(419,744,219)	(365,053,557)
General Revenues and Other Changes in Net Position:				
Taxes:				
Ad Valorem (Property) Taxes	113,965,977	108,330,629	106,306,734	101,670,428
Sales and Use Taxes	82,874,124	77,922,516	75,235,283	72,079,382
State Revenue Sharing	1,917,347	1,906,476	1,943,649	1,953,133
Grants and Contributions Not Restricted to Specific Programs - Minimum Foundation Program	205,634,315	205,142,441	198,769,620	181,812,673
Interest and Investment Earnings	823,703	972,281	1,180,463	1,439,649
Insurance Proceeds	-	-	-	-
Gain on Sale of Assets	-	-	-	-
Miscellaneous	3,706,639	2,994,108	916,067	3,197,434
Special Item - Restatement	-	-	-	-
Special Item - Loss on Disposition of Capital Assets	-	-	(13,829,699)	-
Extraordinary Item - Forgiveness of Debt	-	-	2,348,370	-
Total General Revenues and Other Changes in Net Position	408,922,105	397,268,451	372,870,467	362,152,699
Change in Net Position	\$ (16,394,206)	\$ (27,851,479)	\$ (46,873,752)	\$ (2,900,858)

Source: Comprehensive Annual Financial Reports - Information available for ten years.

See independent auditor's report.

Table 2

Fiscal Year Ended June 30,						
2009	2008	2007	2006	2,005	2004	
\$ 142,642,325	\$ 149,055,479	\$ 128,511,768	\$ 131,106,052	\$ 121,974,843	\$ 107,802,859	
74,326,162	75,534,212	64,851,904	58,457,438	57,993,891	52,774,203	
5,804,540	6,300,120	5,389,435	5,004,172	4,878,106	4,470,366	
14,882,116	16,302,774	14,473,477	11,705,748	13,471,299	11,700,506	
11,243,792	12,295,826	12,309,014	9,081,700	8,690,782	6,842,357	
406,423	468,083	445,613	488,327	636,520	567,927	
15,700,409	16,296,658	13,717,765	12,728,685	12,527,690	11,263,233	
15,434,557	16,966,498	14,278,658	12,198,812	12,820,958	10,929,418	
7,925,766	8,450,173	6,516,328	5,926,398	5,744,378	5,159,647	
22,141,850	21,729,282	17,594,125	16,862,520	15,672,383	14,250,363	
2,609,547	2,759,986	2,339,921	2,136,073	2,104,334	1,974,375	
34,272,688	37,390,891	30,869,596	34,728,672	24,999,855	22,087,125	
31,603,396	31,936,940	24,098,252	22,207,588	20,761,576	18,227,864	
8,280,124	7,908,990	4,997,706	4,187,728	4,757,738	3,591,531	
20,628,334	21,342,601	17,884,834	18,966,767	16,907,527	14,764,947	
1,440,596	1,924,210	1,419,324	1,245,429	1,405,781	1,324,381	
11,609,204	3,053,179	5,463,807	7,212,005	8,129,251	6,835,848	
420,951,829	429,716,702	365,161,527	352,242,114	333,476,912	294,566,939	
1,528,919	1,686,022	190,299	145,077	166,710	220,706	
3,078,385	3,301,946	2,699,597	1,785,738	2,910,977	2,928,164	
1,368,615	1,399,123	1,345,698	1,051,841	1,137,074	1,082,352	
31,955,639	32,521,189	36,774,433	72,619,891	28,198,541	26,533,580	
35,401,245	9,348,184	18,733,843	20,542,642	725,268	665,308	
73,332,803	48,256,464	59,743,870	96,145,189	33,138,570	31,430,110	
(347,619,026)	(381,480,238)	(305,417,857)	(256,096,925)	(300,338,342)	(263,136,829)	
99,813,880	83,660,520	74,098,468	65,852,536	62,872,455	55,953,605	
77,359,837	84,844,401	89,280,567	91,563,744	85,438,272	61,162,354	
1,971,376	2,086,894	1,846,208	1,866,599	1,766,679	1,804,707	
180,116,316	173,501,201	154,613,755	151,506,757	149,748,781	141,755,563	
4,154,856	8,689,903	12,588,359	7,312,336	3,726,102	1,780,474	
10,676,833	-	-	-	-	-	
-	54,763	-	-	-	-	
2,722,503	5,012,825	4,505,742	18,849,495	9,739,516	8,473,088	
-	8,882,782	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
376,815,601	366,733,289	336,933,099	336,951,467	293,291,805	270,939,791	
\$ 29,196,575	\$ (14,726,949)	\$ 31,515,442	\$ 80,854,542	\$ (7,046,537)	\$ 7,802,962	

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 3

**Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Unaudited)**

Fiscal Year	General Fund			All Other Governmental Funds			
	Non-Spendable	Committed	Assigned	Non-Spendable	Restricted	Committed	Assigned
2013	\$ 103,463	\$ 20,854,282	\$ 34,251,214	\$ 443,305	\$ 68,085,439	\$ 783,673	\$ 5,063,922
2012	142,520	20,854,282	24,697,634	300,512	79,764,726	394,343	4,149,319
2011	90,471	20,854,282	30,430,292	361,966	96,187,194	305,995	4,086,326
2010	6,544	20,854,282	30,511,953	444,531	123,314,896	141,477	22,018,055

Fiscal Year	General Fund			All Other Governmental Funds			Total All Other Governmental Funds
	Reserved	Unreserved	Total	Reserved*	Unreserved Reported in Special Revenue Funds	Unreserved Reported in Capital Projects Funds	
2009	\$ -	\$ 49,935,270	\$ 49,935,270	\$ 20,075,709	\$ 98,098,249	\$ 86,763,714	\$ 204,937,672
2008	-	55,784,162	55,784,162	12,278,923	94,163,582	41,296,796	147,739,301
2007	-	71,644,882	71,644,882	8,879,573	90,155,883	69,749,974	168,785,430
2006	2,299	61,004,094	61,006,393	19,189,150	5,750,225	168,571,193	193,510,568
2005	26,597	51,569,604	51,596,101	16,313,346	4,045,967	68,531,666	88,890,979
2004	112,838	61,368,203	61,481,041	11,882,724	4,142,996	28,108,989	44,134,709

Note: FY 2013, 2012, 2011 and 2010 were presented in conformity with GASB 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. See Note 17.

* Includes Special Revenue Capital Projects and Debt Service Funds.
All fund balances in Debt Service Funds are reserved to pay future debt service.

Source: Comprehensive Annual Financial Reports.

See independent auditor's report.



"Deer in Ash"
Reese Charfin - Grade 8
Adair Watkins - Teacher
Fontainebleau Jr. High School

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Changes in Fund Balances of Governmental Funds and Tax Revenues by Source
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Unaudited)**

	Fiscal Year Ended June 30,			
	2013	2012	2011	2010
Revenues				
Local Sources:				
Ad Valorem Taxes	\$ 113,777,048	\$ 108,701,407	\$ 106,080,018	\$ 103,654,878
Sales and Use Taxes	82,874,124	77,922,516	75,235,283	72,079,382
Rentals, Leases, and Royalties	-	-	-	-
Tuition	1,489,613	1,622,025	1,379,059	1,437,027
Earnings on Investments	823,703	972,281	1,180,463	1,439,649
Food Service	2,755,899	2,994,653	3,050,741	3,023,636
Other	4,189,300	3,236,116	3,347,668	3,769,904
State Sources:				
Minimum Foundation Program	205,634,315	205,142,441	198,769,620	181,812,673
Contributions to Teachers' Retirement	46,594	41,862	38,640	45,712
Revenue Sharing	1,917,347	1,906,476	1,943,649	1,953,133
Professional Improvement Program	176,606	225,250	287,972	342,811
Other	2,088,473	1,779,359	2,511,755	6,819,254
Federal Sources	41,567,867	51,108,324	51,459,119	62,141,414
Total Revenues	457,320,889	455,652,710	445,263,967	438,519,473
Expenditures				
Current:				
Instruction:				
Regular Education Programs	146,164,152	147,685,477	142,077,073	144,341,429
Special Education Programs	67,709,473	69,669,458	77,187,609	74,043,093
Other Education Programs	26,476,614	27,838,768	30,764,740	32,282,559
Support Services:				
Pupil Support	25,454,155	26,580,941	20,051,113	19,107,698
Instructional Staff Support	15,010,261	16,735,273	16,681,117	15,995,024
General Administration	7,923,388	7,769,242	7,459,196	7,706,495
School Administration	23,182,618	23,612,854	22,902,677	22,585,811
Business Administration	2,342,771	2,630,388	2,742,932	2,785,891
Operation and Maintenance of Plant	38,005,186	39,382,356	35,624,333	33,540,055
Pupil Transportation	33,530,869	34,555,398	33,046,700	31,352,793
Central Services	6,135,477	6,632,309	6,873,146	7,045,141
Food Services	21,322,800	21,820,388	20,577,689	20,580,193
Community Service Programs	1,244,554	1,218,701	1,253,851	1,310,398
Facilities Acquisition and Construction	13,264,829	22,047,234	62,895,583	86,491,105
Debt Service - Issuance Costs	-	49,226	-	-
Debt Service - Legal Fees	5,857	7,057	66,672	102,078
Debt Service - Election Expenses	-	-	-	-
Debt Service - Bond Issuance Costs	-	-	10,898	17,249
Debt Service - Principal	21,183,334	38,003,333	18,533,333	18,095,000
Debt Service - Interest	9,022,154	10,656,706	10,599,005	10,012,977
Total Expenditures	457,978,490	496,915,105	510,347,647	527,375,889
Deficiency of Revenues Over Expenditures	(657,601)	(41,262,395)	(65,083,680)	(88,856,516)
Other Financing Sources (Uses)				
Payment to Escrow Agent from Refunding Bond Proceeds	(20,389,649)	(20,701,558)	-	-
Premium Received on Bonds Issued	2,407,392	1,834,163	108,488	1,275,312
Discount on Bonds Issued	(108,180)	(113,400)	-	-
Bonds Issued	18,030,000	38,230,000	20,000,000	30,000,000
Federal Loan Proceeds	-	-	-	-
Sales of Capital Assets	-	-	-	-
Insurance Proceeds	-	-	-	-
Transfers In	6,671,301	17,643,714	10,170,630	152,558,101
Transfers Out	(6,671,301)	(17,643,714)	(10,170,630)	(152,558,101)
Total Other Financing Sources (Uses)	(60,437)	19,249,205	20,108,488	31,275,312
Net Change in Fund Balances	\$ (718,038)	\$ (22,013,190)	\$ (44,975,192)	\$ (57,581,204)
Debt Service as a Percentage of Noncapital Expenditures	11.56%	14.84%	6.79%	6.51%

Source: Comprehensive Annual Financial Reports.

See independent auditor's report.

Table 4

Fiscal Year Ended June 30,					
2009	2008	2007	2006	2005	2004
\$ 97,685,368	\$ 83,888,326	\$ 73,870,662	\$ 65,852,536	\$ 62,802,202	\$ 55,953,605
77,359,837	93,281,812	89,671,372	89,743,764	65,696,266	60,648,838
-	-	-	-	1,575	2,580
1,528,919	1,686,022	1,535,997	1,196,918	1,303,784	1,303,058
2,722,495	8,689,903	12,588,359	7,121,326	3,630,141	1,741,364
3,078,385	3,301,846	2,699,597	1,785,738	2,910,977	2,928,164
3,348,460	1,764,267	1,849,854	651,907	505,966	938,692
180,116,316	173,501,201	154,613,755	151,506,757	149,746,781	141,755,563
48,495	57,059	64,148	89,815	70,494	68,964
1,971,376	2,086,894	1,846,208	1,866,589	1,768,679	1,804,707
369,618	435,420	498,502	571,503	656,198	742,434
12,143,910	10,132,502	5,644,455	9,689,458	5,817,402	3,518,435
62,162,333	42,038,308	50,768,367	66,149,716	26,066,511	25,683,677
442,535,512	420,863,680	395,651,276	396,226,037	320,976,976	297,091,081
133,355,707	129,525,124	121,079,830	115,457,973	107,001,159	96,628,156
69,487,215	65,514,042	61,235,517	56,501,537	55,189,371	51,390,529
30,231,604	30,203,249	30,305,373	25,023,846	25,922,013	22,610,634
14,678,246	14,147,088	12,962,175	12,264,648	11,879,363	10,915,053
14,429,702	14,733,249	13,494,750	11,779,845	12,188,898	10,646,354
7,409,765	7,323,348	6,144,633	5,712,441	5,448,976	4,806,997
20,700,322	18,869,821	16,640,521	16,312,057	14,920,549	13,890,399
2,439,653	2,394,116	2,209,097	2,051,238	1,988,667	1,910,530
32,041,391	32,288,195	29,083,282	33,411,107	23,610,826	21,322,332
29,545,881	27,757,246	22,811,347	21,496,860	19,780,254	17,786,764
7,741,053	6,751,697	4,399,589	3,561,031	4,046,080	3,210,861
19,285,342	18,441,434	16,785,017	16,304,893	15,985,763	14,256,670
1,346,808	1,671,217	1,340,078	1,204,064	1,337,877	1,291,932
85,418,654	69,455,636	54,486,830	31,022,161	29,506,797	26,079,857
-	-	-	1,474	54,543	151,977
1,625	30,125	21,567	-	-	-
5,022	58,109	-	-	-	-
81,447	75,590	-	84,844	167,442	-
12,595,000	11,805,771	13,420,000	10,405,000	10,290,000	10,140,000
8,830,790	7,450,217	8,097,595	7,212,005	6,414,493	6,648,088
489,625,227	458,495,272	414,497,301	369,807,024	345,712,871	313,687,153
(47,089,715)	(37,631,612)	(18,846,025)	26,419,013	(24,735,895)	(16,596,072)
-	-	(9,954,229)	-	(36,408,800)	(24,253,119)
1,432,361	-	-	95,512	326,025	1,132,337
-	-	-	-	-	-
86,330,000	670,000	-	25,000,000	96,690,000	23,085,000
-	-	15,985,981	51,857,990	-	-
-	54,763	-	-	-	-
10,676,833	-	-	-	-	-
90,170,841	123,228,341	141,962,543	294,166,384	74,374,777	65,768,331
(90,170,841)	(123,228,341)	(143,234,919)	(283,511,018)	(74,374,777)	(65,768,331)
98,439,194	724,763	4,759,376	87,610,868	59,807,225	(35,782)
\$ 51,349,479	\$ (36,908,849)	\$ (14,086,649)	\$ 114,029,881	\$ 34,871,330	\$ (18,631,854)
5.39%	4.84%	8.80%	5.10%	18.38%	14.23%

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 5

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

Fiscal Year	Real Estate Assessed Value	Commercial and Other Property Assessed Value	Assessed Value	Estimated Actual Value	Total Direct Tax Rate	Ratio of Total Assessed Value to Total Estimated Actual Value*
<u>Parish of St. Tammany</u>						
2013	\$ 1,525,724,378	\$ 644,823,218	\$ 2,170,547,596	\$19,556,065,233	19.40%	11.10%
2012	1,481,091,078	596,195,410	2,077,286,299	18,785,546,847	19.50%	11.06%
2011	1,483,378,855	588,578,634	2,071,957,489	18,757,646,110	19.50%	11.05%
2010	1,418,336,365	552,132,297	1,970,468,662	17,864,245,630	19.50%	11.03%
2009	1,430,237,736	530,052,013	1,960,289,749	17,836,057,447	19.50%	10.99%
2008	1,244,467,016	285,489,975	1,529,956,991	13,734,895,657	23.10%	11.14%
2007	1,131,583,881	261,141,810	1,392,725,691	13,056,784,210	23.10%	10.67%
2006	1,039,413,980	249,263,960	1,288,677,940	12,055,899,533	19.70%	10.69%
2005	1,051,282,371	239,661,039	1,290,943,410	12,110,563,970	15.70%	10.66%
2004	825,090,372	224,343,887	1,049,434,259	9,746,529,633	19.10%	10.77%

*Actual Valuation (Market Value) as Compared to Assessed Valuation

Residential properties are assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are to be assessed at 15%; and public service properties, excluding land, are to be assessed at 25% of fair market value. The overall assessed value is estimated to be 11% of actual market value.

Source: St. Tammany Parish Assessor's Office.

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 6

**Principal Property Taxpayers
Current Year and Nine Years Ago
(Unaudited)**

Taxpayer	Type of Business	June 30, 2013			June 30, 2004		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Central La. Electric Co.	Utility	\$ 41,975,190	1	2.51 %	\$ 31,481,190	1	4.65 %
AT&T Southeast	Telephone	17,041,870	2	1.02	-		
Chevron USA Inc.	Oil Company	10,600,950	3	0.63	-		
Capital One Bank	Bank	10,504,970	4	0.63	-		
Atmos Energy Louisiana	Utility	7,278,350	5	0.44	4,655,970	8	0.69
Wash-St. Tammany Elec Coop	Utility	7,130,370	6	0.43	4,777,930	7	0.71
J P Morgan Chase Bank	Bank	5,778,312	7	0.35	-		
Louisiana Heart Hospital, LLC	Healthcare	5,754,158	8	0.34	-		
Verizon Wireless	Telephone	5,640,170	9	0.34	-		
Southern Natural Gas	Gas Company	5,309,880	10	0.32	-		
Bellsouth Telecommunications	Telephone	-			20,420,290	2	3.01
Hibernia National Bank	Bank	-			11,568,730	3	1.71
McKesson Corp.	Healthcare	-			8,018,080	4	1.18
Bank One Management Corp.	Bank	-			7,979,490	5	1.18
Charter Communications	Utility	-			5,151,040	6	0.76
Parish National Bank	Bank	-			4,485,930	9	0.66
Tri-States NGL Pipeline, Inc	Utility	-			3,874,200	10	0.57
		<u>\$ 117,014,220</u>		<u>7.01 %</u>	<u>\$ 102,412,830</u>		<u>15.12 %</u>

Source: St. Tammany Parish Assessor's Office

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

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

**Other Governments
(Parishwide)**

Year	Constitutional	Additional Support	Construction, Maintenance, and Operations	Improve, Maintain, and Operating	Bond and Interest- District No. 12 Millage	Total School Board
RATE PER \$1,000 OF ASSESSED VALUE						
2013	3.78	4.81	3.42	35.27	20.90	68.18
2012	3.80	4.84	3.44	35.47	20.90	68.45
2011	3.80	4.84	3.44	35.47	20.90	68.45
2010	3.80	4.84	3.44	35.47	20.90	68.45
2009	3.80	4.84	3.44	35.47	21.90	69.45
2008	4.47	5.69	4.05	41.73	21.90	77.84
2007	4.47	5.69	4.05	41.73	21.90	77.84
2006	4.47	5.69	4.05	41.73	21.90	77.84
2005	3.70	5.19	3.70	38.10	23.90	74.59
2004	4.47	6.26	4.47	46.00	25.90	87.10

Source: St. Tammany Parish Assessor's Office.

See independent auditor's report.

Table 7

Other Governments
(Parishwide)

Parish Council Millage	Law Enforcement Millage	Assessor Millage	City of Abita Springs Millage	City of Covington Millage	City of Madisonville Millage	City of Mandeville Millage	City of Pearl River Millage	City of Slidell Millage
<u>RATE PER \$1,000 OF ASSESSED VALUE</u>								
19.43	11.66	2.71	15.86	22.00	8.55	15.80	10.00	26.56
19.54	11.73	2.73	15.86	22.04	8.59	15.82	10.00	26.79
19.54	11.73	2.73	15.86	22.04	8.59	15.92	9.67	27.82
19.54	11.73	2.73	15.86	23.04	8.59	16.00	9.67	27.82
19.54	11.73	2.73	16.86	23.04	8.59	16.07	9.67	27.82
19.54	12.10	3.21	16.86	24.27	11.63	17.29	10.00	30.98
23.05	10.72	2.66	16.86	24.27	10.51	17.39	10.00	30.21
23.05	10.72	2.66	16.86	20.18	10.51	17.59	10.00	30.21
19.74	10.72	2.66	17.86	20.18	11.63	17.64	10.00	31.59
15.74	12.94	3.21	17.86	24.15	11.63	19.75	10.00	34.15

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 8

**Property Tax Levies and Collections
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Collections for Prior Years	Total Collections	Ratio of Total Collections to Tax Levy
2013	\$ 113,912,376	\$ 112,745,122	99.0	\$ 1,031,926	\$ 113,777,048	99.9
2012	108,198,475	106,265,778	98.2	2,435,629	108,701,407	100.5
2011	107,722,480	104,518,418	97.0	1,561,600	106,080,018	98.5
2010	101,723,628	99,091,851	97.4	2,425,786	101,517,677	99.8
2009	101,529,080	95,833,849	94.4	1,851,519	97,685,368	96.2
2008	85,059,132	82,325,377	96.8	1,317,822	83,643,199	98.3
2007	75,718,411	73,292,028	96.8	325,200	73,617,228	97.2
2006	68,770,656	66,288,648	96.4	1,618,838	67,907,486	98.7
2005	64,835,951	62,465,018	96.3	337,184	62,802,202	96.9
2004	57,680,678	55,662,237	96.5	1,171,755	56,833,992	98.5

Sources: St. Tammany Parish Sheriff's Office and the St. Tammany Parish School Board Business Affairs Department.

Note: The St. Tammany Parish Tax Collector, which is the St. Tammany Parish Sheriff's Office, is unable to provide information on which year the prior year taxes are for.

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 9

**Sales Tax Revenue
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	1% Sales Tax 1966	1% Sales Tax 1977	Total Sales Tax
2013	\$ 41,437,062	\$ 41,437,062	\$ 82,874,124
2012	38,961,258	38,961,258	77,922,516
2011	37,617,631	37,617,632	75,235,263
2010	36,039,691	36,039,691	72,079,382
2009	38,661,896	38,697,941	77,359,037
2008	46,640,906	46,640,906	93,281,812
2007	44,835,686	44,835,686	89,671,372
2006	44,871,882	44,871,882	89,743,764
2005	32,848,133	32,848,133	65,696,266
2004	30,324,419	30,324,419	60,648,838

Source: Comprehensive Annual Financial Reports.

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	General Obligation Bonds	Revenue Bonds and Notes	Qualified School Construction Bonds	Community Disaster Loan	Total Debt
2013	\$ 204,540,000	\$ -	\$ 4,000,000	\$ 65,766,016	\$ 274,306,016
2012	226,210,000	-	4,333,334	65,766,016	296,309,350
2011	244,625,000	-	4,666,667	65,766,016	315,057,683
2010	243,825,000	-	5,000,000	67,843,971	316,668,971
2009	236,920,000	-	-	67,843,971	304,763,971
2008	163,185,000	-	-	67,843,971	231,028,971
2007	174,320,771	-	-	67,843,971	242,164,742
2006	195,840,000	1,855,000	-	52,287,785	249,982,785
2005	179,495,000	3,605,000	-	-	183,100,000
2004	127,035,000	5,255,000	-	-	132,290,000

Note: Details regarding the School System's outstanding debt can be found in the notes to the basic financial statements.

- (1) See the Schedule of Demographic Statistics, Table 15, for personal income and population data.
- (2) Information not available.

See independent auditor's report.

Table 10

Resources Restricted for Repayment of Debt	Net Debt	(1) Percentage of Personal Income	(1) Net Debt Per Capita
\$ 19,638,976	\$ 254,667,040	(2)	\$ 1,064
16,394,662	279,914,688	2.49%	1,182
23,873,670	291,184,013	2.72%	1,241
22,595,295	294,073,676	2.87%	1,272
19,619,889	285,144,082	2.72%	1,244
11,906,700	219,122,271	2.17%	968
8,571,906	233,592,836	2.67%	1,047
18,927,228	231,055,557	2.93%	1,063
16,053,860	167,046,140	2.31%	790
11,787,297	120,502,703	1.79%	586

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	General Obligation Bonds	Revenue Bonds and Notes	Total Debt	Resources Restricted for Repayment of Debt	Net Debt
2013	\$ 204,540,000	\$ -	\$ 204,540,000	\$ 19,638,976	\$ 184,901,024
2012	226,210,000	-	226,210,000	16,394,662	209,815,338
2011	244,625,000	-	244,625,000	23,873,670	220,751,330
2010	243,825,000	-	243,825,000	22,595,295	221,229,705
2009	236,920,000	-	236,920,000	19,619,889	217,300,111
2008	163,185,000	-	163,185,000	11,906,700	151,278,300
2007	174,320,771	-	174,320,771	8,571,906	165,748,865
2006	195,840,000	1,855,000	197,695,000	18,927,228	178,767,772
2005	179,495,000	3,605,000	183,100,000	16,053,860	167,046,140
2004	127,035,000	5,255,000	132,290,000	11,787,297	120,502,703

Note: Details regarding the School System's outstanding debt can be found in the notes to the basic financial statements.

(1) See the Schedule of Demographic Statistics, Table 15, for personal income and population and student data.

(2) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property, Table 5, for assessed value data and actual value.

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 11

**Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
(Unaudited)**

(1)	(1)	(2)	(2)
Net Debt Per Capita	Net Debt Per Student	Percentage of Net Debt to Assessed Value	Percentage of Net Debt to Estimated Actual Value
\$ 772	\$ 4,875	8.52%	0.95%
886	5,594	10.10%	1.12%
941	5,948	10.65%	1.18%
957	6,071	11.23%	1.24%
948	6,057	11.09%	1.22%
668	4,257	9.89%	1.10%
743	4,698	11.90%	1.27%
822	5,420	13.87%	1.48%
790	4,619	12.94%	1.38%
586	3,420	11.48%	1.24%

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 12

**Computation of Legal Debt Margin
Last Ten Tax Years
(Unaudited)**

Year	Assessed Value (2)	Debt Limit of Thirty-Five Percent (35%) of Assessed Value (1)	Less: Total Bonded Debt (3)	Add: Amount Available for Repayment of Debt (3)	Legal Debt Margin	Legal Debt Margin as a % of the Debt Limit
<u>Parish of St. Tammany</u>						
2013	\$ 2,170,547,596	\$ 759,691,659	\$ 204,540,000	\$ 19,638,976	\$ 574,790,635	75.66%
2012	2,077,286,488	727,050,271	226,210,000	16,394,662	517,234,933	71.14%
2011	2,071,957,489	725,185,121	244,625,000	23,873,670	504,433,791	69.56%
2010	1,970,468,662	689,664,032	248,825,000	22,595,295	463,434,327	67.20%
2009	1,960,289,749	686,101,412	236,920,000	19,619,889	468,801,301	68.33%
2008	1,529,956,991	535,484,947	163,185,000	11,906,700	384,206,647	71.75%
2007	1,392,725,691	487,453,992	174,320,771	8,571,906	321,705,127	66.00%
2006	1,288,677,940	451,037,279	195,840,000	18,927,228	274,124,507	60.78%
2005	1,290,943,410	451,830,194	179,495,000	16,053,860	288,389,054	63.83%
2004	1,049,434,259	367,301,991	127,035,000	9,986,456	250,253,447	68.13%

Sources:

- (1) Legal debt limit of 35% is established by Louisiana Revised Statute Title 39, Section 562.
- (2) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property, Table 5, for assessed value data.
- (3) Comprehensive Annual Financial Reports.

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 13

**Computation of Direct and Overlapping Debt
June 30, 2013
(Unaudited)**

	Gross Debt Outstanding	Percentage Applicable	Share of Overlapping Debt
<u>Direct Debt</u>			
St. Tammany Parish School Board	\$ 274,306,016	100.00%	\$ 274,306,016
<u>Overlapping Debt:</u>			
City of Abita Springs	1,398,307	100.00%	1,398,307
City of Covington	10,697,900	100.00%	10,697,900
City of Mandeville	3,435,000	100.00%	3,435,000
City of Slidell	19,204,733	100.00%	19,204,733
Fire Protection Districts	8,745,135	100.00%	8,745,135
Gravity Drainage District No. 5	1,495,000	100.00%	1,495,000
Northshore Harbor Center	7,565,000	100.00%	7,565,000
Sub-Drainage Districts	486,000	100.00%	486,000
Recreation Districts	26,196,000	100.00%	26,196,000
Sewage Districts	265,000	100.00%	265,000
Sheriff	17,211,448	100.00%	17,211,448
Hospital Service District No. 1	76,178	100.00%	76,178
Hospital Service District No. 2	87,670,713	100.00%	87,670,713
Water District No. 2	968,000	100.00%	968,000
Parish Council	100,501,219	100.00%	100,501,219
Total Overlapping Debt	285,915,633		285,915,633
Total Direct and Overlapping Debt	\$ 560,221,649		\$ 560,221,649

Source: Comprehensive Annual Report and most current financial statements for each governmental entity.

Overlapping governments are those that coincide at least in part, with the geographic boundaries of the 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 overlap is calculated by dividing the amount of the revenue base from which the debt will be repaid contained within the overlapping area by the total revenue base of the overlapping government.

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 14

**Pledged Revenue Coverage
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Sales Taxes	Sales Tax Bonds		Coverage
		Debt Service		
		Principal	Interest	
2013	\$ 82,874,124	\$ -	\$ -	0.00
2012	77,922,516	-	-	0.00
2011	75,235,263	-	-	0.00
2010	72,079,382	-	-	0.00
2009	77,359,837	-	-	0.00
2008	93,281,812	-	-	0.00
2007	89,671,372	1,855,000	76,105	46.44
2006	89,743,764	1,750,000	198,275	46.06
2005	65,696,266	1,650,000	289,025	33.88
2004	60,648,838	1,565,000	375,100	31.26

NOTE: Details regarding the School Board's outstanding debt can be found in the notes to the basic financial statements.

See independent auditor's report.



"Male Eastern Bluebird"
Sarah Hossain
Robyn Kennedy - Teacher
Mandeville Middle School

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 15

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

Fiscal Year	Population (1)	Total Personal Income (1)	Per Capita Personal Income (1)	Median Age (3)	Public School Enrollment (4)	Unemployment Rate (5)
2013	239,453	(2)	(2)	(2)	37,926	5.2
2012	236,785	\$ 11,249,181,780	\$ 47,508	(2)	37,508	5.7
2011	234,591	10,688,435,142	45,562	37	37,112	5.7
2010	231,224	10,241,142,184	44,291	37	36,441	5.3
2009	229,252	10,468,334,076	45,663	37	35,878	3.6
2008	226,394	10,099,662,734	44,611	37	35,534	2.8
2007	223,133	8,742,127,807	39,179	37	35,281	3.6
2006	217,358	7,884,226,734	36,273	35	32,983	7.6
2005	211,405	7,240,832,655	34,251	35	36,162	4.0
2004	205,708	6,747,222,400	32,800	35	35,239	4.7

NOTE: All information is Parishwide.

Sources:

- (1) Bureau of Economic Analysis.
- (2) Information is not available at this time.
- (3) Estimates - Louisiana Tech University for the U.S. Bureau of Census.
- (4) St. Tammany Parish School System - October 1 enrollment.
- (5) Louisiana Workforce Commission.

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 16

**Principal Employers
Current Year and Nine Years Ago
(Unaudited)**

Employer	Location	2013			2004		
		Employees	Rank	% of Total St. Tammany Parish Employment	Employees	Rank	% of Total St. Tammany Parish Employment
St. Tammany Parish School Board	Slidell/Covington	4,063	1	3.82%	4,754	1	4.94%
St. Tammany Parish Hospital	Covington	1,324	2	1.25%	1,400	2	1.45%
Slidell Memorial Hospital	Slidell	1,150	3	1.08%	806	5	0.84%
Ochsner Health System	Slidell	816	4	0.77%	-	-	-
St. Tammany Parish Sheriff's Office	Parishwide	715	5	0.67%	650	7	0.68%
St. Tammany Parish Government	Parishwide	697	6	0.66%	487	10	0.51%
Textron Marine & Land Systems	Slidell	619	7	0.58%	-	-	-
Southeast Louisiana Hospital	Mandeville	558	8	0.52%	621	8	0.65%
Lakeview Regional Medical Center	Covington	498	9	0.47%	715	6	0.74%
City of Slidell	Slidell	332	10	0.31%	-	-	-
Walmart	Parishwide	-	-	-	1,125	3	1.17%
Northshore Regional Medical Center	Covington	-	-	-	812	4	0.84%
Home Depot	Parishwide	-	-	-	500	9	0.52%
TOTAL - 10 LARGEST EMPLOYERS		10,772		10.13%	11,870		12.34%
TOTAL - ALL EMPLOYERS		106,324			96,228		

Note: Information listed is for St. Tammany Parish.

Sources:

2013 information: Book of Lists 2012, New Orleans City Business

2004 information: Book of Lists 2004, New Orleans City Business

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**General Fund Expenditures by Function
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Unaudited)**

	Fiscal Year Ended June 30,				
	2013	2012	2011	2010	2009
EXPENDITURES					
Current:					
Instruction:					
Regular Education Programs	\$ 139,221,054 39.0%	\$ 138,129,144 37.9%	\$ 127,638,638 36.4%	\$ 141,575,240 39.6%	\$ 130,207,662 38.5%
Special Education Programs	61,472,195 17.2%	62,475,444 17.1%	72,393,596 20.7%	66,511,757 18.6%	63,837,725 18.9%
Other Education Programs	16,916,287 4.7%	18,062,290 5.0%	18,018,922 5.1%	19,770,194 5.5%	19,483,249 5.8%
Support Services:					
Pupil Support	21,567,548 6.0%	22,768,533 6.2%	16,247,433 4.6%	15,317,509 4.3%	13,034,102 3.9%
Instructional Staff Support	9,681,273 2.7%	12,145,627 3.3%	12,307,671 3.5%	12,263,416 3.4%	11,454,831 3.4%
General Administration	6,752,193 1.9%	6,664,466 1.8%	6,371,730 1.8%	5,771,159 1.6%	5,310,519 1.6%
School Administration	22,823,310 6.4%	23,180,018 6.4%	18,802,241 5.4%	22,586,811 6.3%	20,700,136 6.1%
Business Administration	2,300,737 0.6%	2,570,734 0.7%	2,742,932 0.8%	2,785,891 0.8%	2,439,653 0.7%
Operation and Maintenance of Plant	35,805,731 10.0%	36,572,270 10.0%	30,751,904 8.8%	27,724,037 7.8%	31,501,168 9.3%
Pupil Transportation	32,810,682 9.2%	33,620,868 9.2%	32,764,770 9.4%	30,878,619 8.6%	29,398,044 8.7%
Central Services	5,978,237 1.7%	6,461,713 1.8%	6,819,001 1.9%	6,994,544 2.0%	7,685,796 2.3%
Food Service	21,810 0.0%	26,041 0.0%	3,705,046 1.1%	4,643,040 1.3%	2,824,364 0.8%
Community Service Programs	1,244,554 0.3%	1,218,701 0.3%	1,253,851 0.4%	41,572 0.0%	42,226 0.0%
Facility Acquisition and Construction	386,670 0.1%	453,760 0.1%	499,088 0.1%	550,933 0.2%	498,371 0.1%
Total	\$ 356,982,281	\$ 364,349,609	\$ 350,316,823	\$ 357,414,722	\$ 338,417,846
Pupil Count - October 1* (1)	37,926	37,508	37,112	36,441	35,878
Average Expenditures per Pupil	\$ 9,413	\$ 9,714	\$ 9,439	\$ 9,808	\$ 9,432

* The enrollment date for fiscal year 2006 was May 1st. Due to the Hurricanes Katrina and Rita, the State changed the official count date for this year.

Source: Comprehensive Annual Financial Reports.

(1) Source: Table 15

See independent auditor's report.

Table 17

Fiscal Year Ended June 30,				
2008	2007	2006	2005	2004
\$ 125,334,360	\$ 116,533,437	\$ 107,681,928	\$ 104,174,091	\$ 93,858,083
38.5%	39.9%	40.1%	39.7%	39.6%
60,639,649	55,207,855	52,170,569	51,107,095	46,795,764
18.6%	18.9%	19.4%	19.5%	19.7%
19,534,808	18,059,434	15,503,672	16,645,679	14,908,851
6.0%	6.2%	5.8%	6.3%	6.3%
12,517,677	11,341,485	10,761,158	10,497,568	9,661,638
3.8%	3.9%	4.0%	4.0%	4.1%
11,172,252	9,966,612	8,605,218	9,483,692	8,484,073
3.4%	3.4%	3.2%	3.6%	3.6%
5,468,199	4,481,066	3,941,547	3,919,232	3,580,826
1.7%	1.5%	1.5%	1.5%	1.5%
18,860,194	16,391,966	15,635,798	14,873,424	13,364,291
5.8%	5.6%	5.8%	5.7%	5.6%
2,394,116	2,209,097	2,051,238	1,988,667	1,910,530
0.7%	0.8%	0.8%	0.8%	0.8%
32,005,941	27,668,889	24,166,782	23,348,511	21,078,588
9.8%	9.5%	9.0%	8.9%	8.9%
27,577,394	22,643,116	21,381,303	19,637,903	17,443,710
8.5%	7.7%	8.0%	7.5%	7.4%
6,751,697	4,395,586	3,551,372	4,046,080	3,210,861
2.1%	1.5%	1.3%	1.5%	1.4%
3,000,253	2,887,032	2,890,212	2,414,169	2,114,503
0.9%	1.0%	1.1%	0.9%	0.9%
44,254	43,817	41,598	45,091	43,717
0.0%	0.0%	0.0%	0.0%	0.0%
550,755	569,187	429,498	383,153	492,262
0.2%	0.2%	0.2%	0.1%	0.2%
\$ 325,851,549	\$ 292,398,579	\$ 268,811,893	\$ 262,564,355	\$ 236,947,697
35,534	35,281	32,983	36,162	35,239
\$ 9,170	\$ 8,288	\$ 8,150	\$ 7,261	\$ 6,724

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**General Fund Expenditures by Function per Pupil
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Unaudited)**

	Fiscal Year Ended June 30,				
	2013	2012	2011	2010	2009
EXPENDITURES					
Current:					
Instruction:					
Regular Education Programs	\$ 3,671 39.0%	\$ 3,683 37.9%	\$ 3,439 36.4%	\$ 3,885 39.6%	\$ 3,629 38.5%
Special Education Programs	1,621 17.2%	1,666 17.1%	1,951 20.7%	1,825 18.6%	1,779 18.9%
Other Education Programs	446 4.7%	482 5.0%	486 5.1%	543 5.5%	543 5.8%
Support Services:					
Pupil Support	569 6.0%	607 6.2%	438 4.6%	420 4.3%	363 3.9%
Instructional Staff Support	255 2.7%	324 3.3%	332 3.5%	337 3.4%	319 3.4%
General Administration	178 1.9%	178 1.8%	172 1.8%	158 1.6%	148 1.6%
School Administration	602 6.4%	618 6.4%	507 5.4%	620 6.3%	577 6.1%
Business Administration	61 0.6%	69 0.7%	74 0.8%	76 0.8%	68 0.7%
Operation and Maintenance of Plant	944 10.0%	975 10.0%	829 8.8%	761 7.8%	878 9.3%
Pupil Transportation	865 9.2%	896 9.2%	883 9.4%	847 8.6%	819 8.7%
Central Services	158 1.7%	172 1.8%	184 1.9%	192 2.0%	214 2.3%
Food Service	1 0.0%	1 0.0%	100 1.1%	127 1.3%	79 0.8%
Community Service Programs	33 0.3%	32 0.3%	34 0.4%	1 0.0%	1 0.0%
Facility Acquisition and Construction	10 0.1%	12 0.1%	13 0.1%	15 0.2%	14 0.1%
Total	\$ 9,413	\$ 9,714	\$ 9,439	\$ 9,808	\$ 9,432

Pupil Count - October 1* (1) 37,926 37,508 37,112 36,441 35,878

* The enrollment date for fiscal year 2006 was May 1st. Due to Hurricanes Katrina and Rita, the State changed the official count date for this year.

Source: Comprehensive Annual Financial Reports.

(1) Source: Table 15

See independent auditor's report.

Table 18

Fiscal Year Ended June 30,				
2008	2007	2006	2005	2004
\$ 3,527	\$ 3,303	\$ 3,265	\$ 2,881	\$ 2,663
38.5%	39.9%	40.1%	39.7%	39.6%
1,707	1,565	1,582	1,413	1,328
18.6%	18.9%	19.4%	19.5%	19.7%
550	512	470	460	423
6.0%	6.2%	5.8%	6.3%	6.3%
352	321	326	290	274
3.8%	3.9%	4.0%	4.0%	4.1%
314	282	261	262	241
3.4%	3.4%	3.2%	3.6%	3.6%
154	127	120	108	102
1.7%	1.5%	1.5%	1.5%	1.5%
531	465	474	411	379
5.8%	5.6%	5.8%	5.7%	5.6%
67	63	62	55	54
0.7%	0.8%	0.8%	0.8%	0.8%
901	784	733	646	598
9.8%	9.5%	9.0%	8.9%	8.9%
776	642	648	543	495
8.5%	7.7%	8.0%	7.5%	7.4%
190	125	108	112	91
2.1%	1.5%	1.3%	1.5%	1.4%
84	82	88	67	60
0.9%	1.0%	1.1%	0.9%	0.9%
1	1	1	1	1
0.0%	0.0%	0.0%	0.0%	0.0%
15	16	13	11	14
0.2%	0.2%	0.2%	0.1%	0.2%
\$ 9,170	\$ 8,288	\$ 8,150	\$ 7,261	\$ 6,724
35,534	35,281	32,983	36,162	35,239

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 19

**Board Members' Compensation
For the Year Ended June 30, 2013
(Unaudited)**

Name	Compensation Base (1)	Additional Compensation	Total
Ray A. Alfred	\$ 9,600	\$ -	\$ 9,600
Mary K. Bellisario	9,600	-	9,600
Ronald "Ron" Bettencourt	9,600	-	9,600
Michael J. Dirmann	9,600	-	9,600
Charles T. Harrell	9,600	-	9,600
Elizabeth B. Heintz (2)	10,200	-	10,200
Neal Hennegan	9,600	-	9,600
Willie B. Jeter	9,600	-	9,600
John C. Lamarque	9,600	-	9,600
Stephen J. "Jack" Loup, III (2)	10,200	-	10,200
Robin Mullett	9,600	-	9,600
James "Ronnie" Panks, Sr.	9,600	-	9,600
Peggy H. Seeley	9,600	-	9,600
Roanne Tipton	9,600	-	9,600
Robert R. "Bob" Womack	9,600	-	9,600
	\$ 145,200	\$ -	\$ 145,200

Notes:

(1) Base compensation per member is \$800 per month.

(2) Presiding President of the Board receives \$900 per month in base compensation. New President effective January 1, 2013.

See independent auditor's report.



"Barn Owl"
Grace Ware - Grade 6
Barbara Dooley - Teacher
Lake Harbor Middle School

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Full-Time Equivalents (FTE) Employees
Last Ten Fiscal Years
(Unaudited)**

	Fiscal Year			
	2013	2012	2011	2010
Regular Employees: CERTIFICATED				
Instructional:				
Supervising Instructors	1	1	-	-
Classroom Teachers - Regular Education	1,761	1,770	1,712	1,661
Classroom Teachers - Special Education	582	601	634	738
Classroom Teachers - Vocational Education	59	61	63	65
Classroom Teachers - Other Instructional Programs	31	50	54	57
Classroom Teachers - Special Programs	81	81	81	76
Classroom Teachers - Adult/Continuing Ed Programs	-	-	-	3
Classroom Teachers - Community College Programs	16	16	16	16
<i>Total Classroom Teachers</i>	2,531	2,580	2,560	2,616
Therapist/Specialist/Counselor - Instructional Programs	-	-	-	1
Sabbatical Leave - Instructional Programs	-	-	-	30
<i>Total Certificated - Instructional Programs</i>	2,531	2,580	2,560	2,647
Instructional Support:				
Supervisors - Instructional Support Functions	38	42	42	31
Librarians/Media-Based Teachers/Staff Instructors - Instr Spt	71	73	72	70
Therapist/Specialist/Counselor - Instructional Support Functions	262	276	277	273
Sabbatical Leave - Instructional Support Functions	-	-	-	4
<i>Total Certificated - Instructional Support</i>	371	391	391	378
Support Services:				
Superintendents	1	1	1	1
Assistant/Associate/Deputy Superintendents	3	3	3	3
School Principals	57	57	55	58
School Assistant Principals	74	77	76	76
Other School Administrators	2	3	-	-
Sabbatical Leave - Support Services	-	-	-	1
<i>Total Certificated - Support Services</i>	137	141	135	139
Total Certificated	3,039	3,112	3,086	3,164

Source: Louisiana Department of Education Planning, Analysis, and Information Resources website.

See independent auditor's report.

Table 20

Fiscal Year					
2009	2008	2007	2006	2005	2004
-	-	-	-	-	-
1,767	1,752	1,699	1,651	1,652	1,706
596	588	574	581	620	601
65	66	68	68	68	67
111	114	152	150	154	69
75	80	76	78	75	57
3	3	3	3	3	3
-	-	-	-	-	-
2,617	2,603	2,572	2,531	2,572	2,503
131	131	129	123	128	125
40	28	39	24	27	27
2,788	2,762	2,740	2,678	2,727	2,655
37	41	50	55	30	24
67	67	67	55	58	57
155	143	141	136	137	139
1	3	4	1	3	4
260	254	262	247	228	224
1	1	1	1	1	1
3	3	3	3	3	2
55	53	53	52	53	52
78	74	69	64	63	59
-	-	-	-	-	-
-	2	1	1	3	2
137	133	127	121	123	116
3,185	3,149	3,129	3,046	3,078	2,995

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Full-Time Equivalents (FTE) Employees
Last Ten Fiscal Years
(Unaudited)**

	Fiscal Year			
	2013	2012	2011	2010
<u>Regular Employees: NON-CERTIFICATED</u>				
Instructional:				
Aide - Instructional Programs	539	560	547	541
<i>Total Non-Certificated - Instructional Programs</i>	<u>539</u>	<u>560</u>	<u>547</u>	<u>541</u>
Instructional Support:				
Clerical/Secretarial - Instructional Support Functions	36	38	50	53
Aide - Instructional Support Functions	20	23	26	35
Service Worker - Instructional Support Functions	-	-	-	-
Skilled Craftsman - Instructional Support Functions	-	-	-	-
Degreed Professional - Instructional Support Functions	29	31	21	20
Other Personnel - Instructional Support Functions	16	16	25	30
<i>Total Non-Certificated - Instructional Support</i>	<u>101</u>	<u>108</u>	<u>122</u>	<u>138</u>
Support Services:				
Supervisors/Managers/Administrators/Support Services	138	141	145	148
Clerical/Secretarial - Support Services	212	215	206	216
Aide - Support Services	121	118	107	107
Service Worker - Support Services	946	941	918	945
Skilled Craftsman - Support Services	88	98	103	109
Degreed Professional - Support Services	50	57	58	58
Other Personnel - Support Services	9	10	7	4
<i>Total Non-Certificated - Support Services</i>	<u>1,564</u>	<u>1,580</u>	<u>1,544</u>	<u>1,587</u>
Total Non-Certificated	<u>2,204</u>	<u>2,248</u>	<u>2,213</u>	<u>2,266</u>
Total Regular Employees (Certificated and Non-Certificated)	<u>5,243</u>	<u>5,360</u>	<u>5,299</u>	<u>5,430</u>
<u>Other Reported Personnel</u>				
School Board Members	15	15	15	15
<i>Total Other Reported Personnel</i>	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>
Grand Total	<u>5,258</u>	<u>5,375</u>	<u>5,314</u>	<u>5,445</u>

Source: Louisiana Department of Education Planning, Analysis, and Information Resources website.

See independent auditor's report.

Table 20 (Continued)

Fiscal Year					
2009	2008	2007	2006	2005	2004
534	537	529	542	566	553
534	537	529	542	566	553
55	56	51	49	49	49
34	37	36	36	34	31
-	-	-	-	-	-
-	-	1	1	1	1
19	20	19	20	21	21
18	18	18	20	17	15
126	131	125	126	122	117
143	129	133	129	126	124
208	200	194	195	192	197
111	104	96	101	166	154
919	945	864	859	817	801
93	89	84	87	92	93
53	39	28	29	23	23
23	24	24	23	24	22
1,550	1,530	1,423	1,423	1,440	1,414
2,210	2,198	2,077	2,091	2,128	2,084
5,395	5,347	5,206	5,137	5,206	5,079
15	15	15	15	15	15
15	15	15	15	15	15
5,410	5,362	5,221	5,152	5,221	5,094



"Egret"

Erica Ponthier - Grade 6
Barbara Dooley - Teacher
Bayou Lacombe Middle School

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 21

**Capital Asset Information
June 30, 2013
(Unaudited)**

<u>Elementary Schools</u>			
Schools	Year Opened	Square Footage	Enrollment
Abita Springs Elementary	1978	102,099	738
Abney Elementary	1964	109,416	848
Abney Elementary Early Childhood Center	2011	26,266	278
Alton Elementary	1957	46,871	228
Bayou Woods Elementary	1985	101,722	432
Bonne Ecole Elementary	1973	90,491	781
Brock Elementary	1930	49,031	338
Chahta-lma Elementary	1952	52,455	314
Covington Elementary	1956	81,561	609
Cypress Cove Elementary	1994	101,061	749
Florida Avenue Elementary	1956	80,108	555
Folsom Elementary	1949	76,941	474
Honey Island Elementary	1987	79,100	675
Lancaster Elementary	2011	119,582	858
Little Pearl Elementary	2008	42,124	148
Lyon Elementary	1963	79,882	602
Madisonville Elementary	1956	84,509	520
Magnolia Trace Elementary	1999	87,825	425
Mandeville Elementary	1966	72,693	554
Marigny Elementary	2009	81,627	510
Mayfield Elementary	2012	106,309	767
Pontchartrain Elementary	1994	106,589	769
Riverside Elementary	1986	85,989	440
Sixth Ward Elementary	1949	97,262	406
Whispering Forest Elementary	1989	89,887	510
Woodlake Elementary	1962	72,210	674
Totals		<u>2,123,610</u>	<u>14,202</u>

See independent auditor's report.

ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA

Table 21 (Continued)

Capital Asset Information
June 30, 2013
(Unaudited)

<u>Junior High/Middle Schools</u>			
Schools	Year Opened	Square Footage	Enrollment
Abita Springs Middle	1923	89,618	480
Bayou Lacombe Middle	1956	53,303	183
Boyet Junior High	1963	104,585	764
Carolyn Park Middle	1966	68,785	277
Clearwood Junior High	1978	95,061	646
Creekside Junior High	2002	105,799	536
Fifth Ward Junior High	1949	116,301	551
Folsom Junior High	1957	55,901	224
Fontainebleau Junior High	1996	134,666	937
Lake Harbor Middle School	2001	80,714	691
Lee Road Junior High	1964	108,603	780
Little Oak Middle	1980	111,456	1,005
Madisonville Junior High	1949	75,264	587
Mandeville Junior High	1956	97,072	689
Mandeville Middle	1985	79,677	777
Monteleone Junior High	2005	92,407	547
Pine View Middle	1965	88,474	633
Pitcher Junior High	1964	100,687	329
St. Tammany Junior High	1966	77,141	640
Slidell Junior High	1956	114,734	705
Tchefuncte Middle	1994	97,813	845
Totals		<u>1,948,061</u>	<u>12,826</u>

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 21 (Continued)

**Capital Asset Information
June 30, 2013
(Unaudited)**

High Schools

Schools	Year Opened	Square Footage	Enrollment
Covington High	1973	218,184	1,516
Fontainebleau High	1994	285,690	1,650
Lakeshore High	2009	201,293	966
Mandeville High	1977	189,203	1,737
Northshore High	1982	204,181	1,464
Pearl River High	1967	130,794	724
Salmen High	2006	217,037	958
Slidell High	1949	217,455	1,637
Totals		1,663,837	10,652

Special Education

Schools	Year Opened	Square Footage	Enrollment
Covington Pathways	1953	50,886	-
St. Tammany Center	Leased	-	246
Operation Jumpstart	Leased	12,478	-
Totals		63,364	246

Source: Student enrollment is as of October 1, 2012 and was obtained from the Information Technology Department. Square footage was obtained from the Construction Department. Square footage does not include portable and temporary buildings being utilized.

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 22

**Percentage of Students in Free and Reduced Lunch Program
Last Ten Fiscal Years
(Unaudited)**

School Year	Free	Reduced	Total
2012-2013	39.04%	8.17%	47.21%
2011-2012	38.98%	8.06%	47.04%
2010-2011	38.40%	7.23%	45.63%
2009-2010	36.48%	8.31%	44.79%
2008-2009	35.01%	8.36%	43.37%
2007-2008	32.95%	7.68%	40.63%
2006-2007	34.41%	7.41%	41.82%
2005-2006	20.61%	5.07%	25.68%
2004-2005	28.95%	7.08%	36.03%
2003-2004	26.61%	6.74%	33.35%

Source: Louisiana Department of Education website.

See independent auditor's report.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

Table 23

**History of High School Graduates
Last Ten Fiscal Years
(Unaudited)**

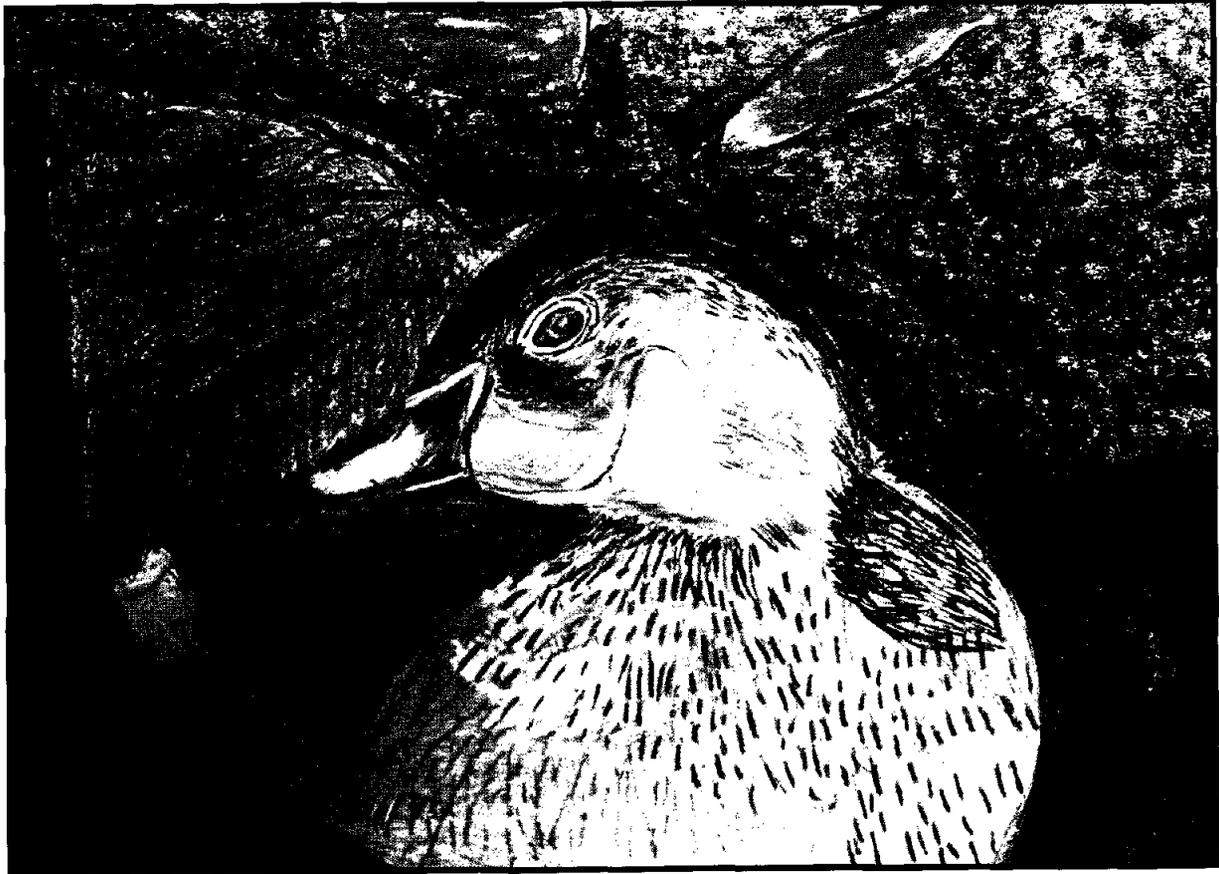
School Year	Total
2013	2,228
2012	2,156
2011	2,227
2010	2,173
2009	2,115
2008 ***	2,199
2007 **	2,072
2006	1,994
2005	1,960
2004	1,967

Source: St. Tammany Parish School Board Information Technology Department.

** Preliminary information only does not include summer school graduates.

*** Preliminary information only does not include the dropout count.

See independent auditor's report.



“Nesting Duck”

Aiden Lindsey - Grade 3
Robyn Kennedy - Teacher
Magnolia Trace

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

SINGLE AUDIT SECTION

**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**

Independent Auditor's Report

To the Members of the
St. Tammany Parish School Board
Covington, LA

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. Tammany 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, and have issued our report thereon dated December 2, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered St. Tammany Parish School Board's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of St. Tammany 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. Tammany 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. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

A handwritten signature in cursive script that reads "LaForte".

A Professional Accounting Corporation

Covington, LA
December 2, 2013

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON
INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF
EXPENDITURES OF FEDERAL AWARDS REQUIRED BY OMB CIRCULAR A-133**

Independent Auditor's Report

To the Members of the
St. Tammany Parish School Board
Covington, LA

Report on Compliance for Each Major Federal Program

We have audited St. Tammany 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. Tammany Parish School Board's major federal programs for the year ended June 30, 2013. St. Tammany Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of St. Tammany 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. Tammany 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. Tammany Parish School Board's compliance.

Opinion on Each Major Federal Program

In our opinion, St. Tammany 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. Tammany 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. Tammany 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. Tammany 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.

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. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



A Professional Accounting Corporation

Covington, LA
December 2, 2013

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2013**

Federal Grantor/ Pass-Through Grantor/ Program Name	CFDA Number	Pass-Through Grantor Award Number	Expenditures
<u>UNITED STATES DEPARTMENT OF AGRICULTURE</u>			
Passed through the Louisiana Department of Education			
Commodities Program	10.555	NONE	\$ 1,057,302
School Breakfast Program	10.553	NONE	2,307,887
National School Lunch Program	10.555	NONE	7,252,120
Summer Food Service Program	10.559	NONE	22,410
Team Nutrition Grant	10.574	NONE	<u>4,000</u>
Total - United States Department of Agriculture			<u>10,643,519</u>
<u>UNITED STATES DEPARTMENT OF EDUCATION</u>			
Passed through the Louisiana Department of Education			
Title I: Helping Disadvantaged	84.010A	S010A120018	6,303,436
Title II: Dwight D. Eisenhower	84.367A	S367A120017	1,471,304
Title III: English Language Acquisition	84.365A	T365A120018	<u>94,724</u>
Total NCLB			<u>7,869,464</u>
IDEA Part B	84.027A	H027A120033	9,781,000
IDEA Preschool	84.173A	H173A120082	<u>217,550</u>
Total IDEA			<u>9,998,550</u>
Education for Homeless Children and Youth	84.196A	S196A12019	80,000
21st Century CLC	84.287C	690698	709,568
Striving Readers Comprehensive Literacy Program	84.371C	S371C110045-11A	1,830,771
Striving Readers Comprehensive Literacy Program	84.371C	S371C110045-12	316,162
Advanced Placement Test Fee Program	84.330B	S300B120055	444
SALSA - SLPC Leadership Academy	84.027A	H027A110033	<u>86</u>
Total Other Federal			<u>2,937,031</u>
Vocational Education - Carl Perkins	84.048	V048A120018A	<u>405,264</u>
Total - United States Department of Education			<u>21,210,309</u>

See notes to schedule of expenditures of federal awards.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2013**

Federal Grantor/ Pass-Through Grantor/ Program Name	CFDA Number	Pass-Through Grantor Award Number	Expenditures
<u>UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Passed through the Louisiana Department of Education			
LA 4 - TANF	93.558B	G61102LATANF	1,405,741
Jobs for America's Graduates - TANF	93.558	G1202LATANF	<u>101,428</u>
Total - United States Department of Health and Human Services			<u>1,507,169</u>
<u>DEPARTMENT OF HOMELAND SECURITY</u>			
Passed through the Louisiana Governor's Office of Homeland Security and Emergency Preparedness			
Public Assistance (Presidentially Declared Disasters)	97.036	FEMA-1603-DR-LA	807,252
Public Assistance (Presidentially Declared Disasters)	97.036	FEMA-4080-DR-LA	<u>10,751</u>
Total - United States Department of Homeland Security			<u>818,003</u>
<u>UNITED STATES DEPARTMENT OF DEFENSE</u>			
Direct Aid			
Army - JROTC	12.998	NONE	202,616
Marines - JROTC	12.998	NONE	54,515
Navy - JROTC	12.998	NONE	<u>203,155</u>
Total - United States Department of Defense			<u>460,286</u>
<u>UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
Passed through the Louisiana Office of Community Development			
Community Development Block Grant	14.228	671-859	4,821,122
Community Development Block Grant	14.228	NONE	<u>2,096,357</u>
Total - United States Department of Housing and Urban Development			<u>6,917,479</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 41,556,765</u>

See notes to schedule of expenditures of federal awards.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2013**

Note 1. General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the St. Tammany Parish School Board (the School Board). The School Board reporting entity is defined in the notes to the financial statements for the year ended June 30, 2013. All federal awards received directly from federal agencies are included on the schedule as well as federal awards passed through other government agencies. The following programs are considered major federal programs for single audit purposes of the School Board:

IDEA, Part B (CFDA 84.027)
IDEA, Preschool (CFDA 84.173)
Striving Readers Comprehensive Literacy Program (CFDA 84.371C)

Note 2. Basis of Accounting

The Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in the notes to the School Board's basic financial statements for the year ended June 30, 2013. Commodities received, which are non-cash revenue, are valued at prices provided by the U.S. Department of Agriculture. Any received but unused commodities are recorded as deferred revenue until used.

Note 3. Relationship to General Purpose Financial Statements

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

General Fund	\$ 460,286
Katrina Fund	807,252
Special Revenue Funds	<u>40,300,329</u>
Subtotal Federal Sources	41,567,867
Carryover Expenditures	<u>(11,102)</u>
Total Reported on Schedule of Expenditures of Federal Awards	<u>\$ 41,556,765</u>

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2012**

Note 4. Loans Payable to Federal Agency

The School Board has Federal Community Disaster Loans (the Loan) of \$65,766,016 as of June 30, 2013. The terms of the Loan call for interest to accrue at rates ranging from 2.67% to 3.12% annually to be repaid with the principal when the Loan becomes due in 2016.

Note 5. Relationship to Federal Financial Reports

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports, except for the amounts in reports submitted as of a date subsequent to June 30, 2013, which will differ from the schedule by the amount of receivable as of June 30, 2013, liquidated to the dates of the reports.

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2013**

Section 1

Financial Statements

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

Federal Awards

1.	Internal control over major programs	
	a. Material weaknesses identified	None
	b. Significant deficiencies identified not considered to be material weaknesses	None
2.	Type of auditor's report issued on compliance for each major program	Unmodified
3.	Audit findings disclosed that are required in accordance with OMB A-133, Section 510(a)	None
4.	Identification of major programs	
	84.027 Special Education - Grants to States (IDEA, Part B)	
	84.173 Special Education - Preschool Grants (IDEA Preschool)	
	84.371C Striving Readers Comprehensive Literacy Program	
5.	Dollar threshold used to distinguish between Type A and B programs	\$1,246,703
6.	Auditee qualified as a low-risk auditee under OMB A-133, Section 530	Yes

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2013**

Section 2

Financial Statement Findings

None

Federal Awards Findings and Questioned Costs

None

**ST. TAMMANY PARISH SCHOOL BOARD
COVINGTON, LOUISIANA**

**Summary Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2013**

Financial Statement Findings

2012 - 1 Student Activity Fund Misappropriation of Assets

Condition and Recommendation: During our audit, we were made aware that management identified and self-reported to the Louisiana Legislative Auditor an estimated \$2,580 in student activity funds that were allegedly misappropriated by an employee of a school. We recommended that the principal review unopened bank statements monthly to determine that all canceled checks are proper disbursements.

Current Status: Resolved

Federal Awards Findings and Questioned Costs

None

**ST. TAMMANY PARISH
SCHOOL BOARD**

Agreed-Upon Procedures
R.S. 24:514 - Performance and Statistical Data

June 30, 2013

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Members of the
St. Tammany Parish School Board
Covington, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of St. Tammany Parish School Board (the 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. Tammany Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

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

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

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

No differences were noted.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full time classroom teachers per the schedule “Experience of Public Principals, Assistant Principals, and Full Time Classroom Teachers” (Schedule 4) to the combined total number of full time classroom teachers per this schedule and to School Board supporting payroll records as of October 1st.

No differences were noted.

3. We reconciled the combined total of principals and assistant principals per the schedule “Experience of Public Principals, Assistant Principals, and Full Time Classroom Teachers” (Schedule 4) to the combined total of principals and assistant principals per this schedule.

No differences were noted.

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

No differences were noted.

Number and Type of Public Schools (Schedule 3)

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

No differences were noted.

Experience of Public Principals, Assistant Principals, and Full Time Classroom Teachers (Schedule 4)

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

No differences were noted.

Public School Staff Data: Average Salaries (Schedule 5)

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

No differences were noted.

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

No differences were noted.

Class Size Characteristics (Schedule 6)

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

No differences were noted.

Louisiana Educational Assessment Program (LEAP) (Schedule 7)

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

No differences were noted.

Graduation Exit Examination (GEE) (Schedule 8)

11. Information is not applicable for 2013, and is shown for historical purposes.

iLEAP Test Results (Schedule 9)

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

No differences were noted.

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

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



A Professional Accounting Corporation

Covington, LA
December 2, 2013

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

Schedule 1 - 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 2 - 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 principals 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 3 - 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 and Statistical Report (AFSR).

Schedule 4 - 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 5 - 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 6 - 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 7 - 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, Mastery/Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule 8 - Graduation Exit Examination (GEE)

This schedule represents student performance testing data and includes summary scores by district for grades 10 and 11 in each category tested. Scores are reported as Advanced, Mastery/Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

ST. TAMMANY PARISH SCHOOL BOARD
Schedules Required by Louisiana State Law (Continued)
(R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2013

Schedule 9 - iLEAP Test Results

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. This schedule includes three years of data.

ST. TAMMANY PARISH SCHOOL BOARD
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2013

Schedule 1

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 127,522,880	
Other Instructional Staff Activities	16,132,355	
Instructional Staff Employee Benefits	70,048,931	
Purchased Professional and Technical Services	235,346	
Instructional Materials and Supplies	3,294,402	
Instructional Equipment	25,073	
Total Teacher and Student Interaction Activities	<u>\$ 217,258,987</u>	

Other Instructional Activities 350,550

Pupil Support Activities 21,567,548

Net Pupil Support Activities 21,567,548

Instructional Staff Services 9,681,273

Less: Equipment for Instructional Staff Services -

Net Instructional Staff Services 9,681,273

School Administration 22,823,310

Less: Equipment for School Administration -

Net School Administration 22,823,310

Total General Fund Instructional Expenditures \$ 271,681,668

Total General Fund Equipment Expenditures \$ 83,378

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 6,383,988
Renewable Ad Valorem Taxes	70,823,633
Debt Service Ad Valorem Taxes	34,127,198
Up to 1% Collections by the Sheriff on Taxes Other Than School Taxes	2,400,653
Result of Court Ordered Settlement (Ad Valorem)	-
Penalties/Interest on Ad Valorem Taxes	41,576
Taxes Collected Due to Tax Incremental Financing (TIF) (Ad Valorem)	-
Sales and Uses Taxes	82,872,281
Penalties/Interest on Sales/Use Taxes	1,843
Total Local Taxation Revenue	<u>\$ 196,651,172</u>

Local Earnings on Investments in Real Property:

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

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Taxes	\$ 153,286
Revenue Sharing - Other Taxes	1,764,061
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>\$ 1,917,347</u>

Non Public Textbook Revenue \$ 191,833

Non Public Transportation Revenue \$ -

ST. TAMMANY PARISH SCHOOL BOARD
Education Levels of Public School Staff
As of October 1, 2012

Schedule 2

Category	Full Time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0%	0	0%	0	0%	0	0%
Bachelor's Degree	1,482	59%	0	0%	0	0%	0	0%
Master's Degree	841	32%	0	0%	61	48%	0	0%
Master's Degree +30	166	7%	0	0%	51	40%	0	0%
Specialist in Education	14	1%	0	0%	7	5%	0	0%
Ph. D. or Ed. D.	22	1%	0	0%	9	7%	0	0%
Total	2,525	100%	0	0%	128	100%	0	0%

ST. TAMMANY PARISH SCHOOL BOARD
Number and Type of Public Schools
For the Year Ended June 30, 2013

Schedule 3

Type	Number
Elementary	36
Middle/Jr. High	11
Secondary	8
Combination	0
Total	55

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

ST. TAMMANY PARISH SCHOOL BOARD
Experience of Public Principals, Assistant Principals,
and Full Time Classroom Teachers
As of October 1, 2012

Schedule 4

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	2	17	12	14	10	17	72
Principals	1	0	8	5	15	9	18	56
Classroom Teachers	113	120	713	364	419	325	471	2,525
Total	114	122	738	381	448	344	506	2,653

ST. TAMMANY PARISH SCHOOL BOARD
Public School Staff Data: Average Salaries
For the Year Ended June 30, 2013

Schedule 5

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers Salary Including Extra Compensation	\$53,167	\$53,036
Average Classroom Teachers Salary Excluding Extra Compensation	\$52,307	\$52,177
Number of Teacher Full Time Equivalent (FTEs) Used in Computation of Average Salaries	2,550	2,535

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

ST. TAMMANY PARISH SCHOOL BOARD
Class Size Characteristics
As of October 1, 2012

Schedule 6

School Type	Class Size Range							
	1-20		21-26		27-33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	53%	3,523	40%	2,683	7%	457	0%	21
Elementary Activity Classes	35%	135	34%	129	27%	105	4%	15
Middle/Jr. High	59%	1,501	27%	690	14%	353	0%	2
Middle/Jr. High Activity Classes	55%	232	17%	72	16%	70	12%	51
High	59%	4,537	24%	1,885	16%	1,268	1%	89
High Activity Classes	76%	673	10%	84	9%	80	5%	46

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

ST. TAMMANY PARISH SCHOOL BOARD
Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2013

Schedule 7

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
Grade 4												
Advanced	353	13%	324	12%	294	11%	498	18%	417	15%	355	13%
Mastery/Proficient	938	33%	891	32%	809	30%	853	30%	836	30%	733	27%
Basic	1,167	41%	1,227	44%	1,175	44%	1,026	36%	1,144	41%	1,179	44%
Approaching Basic	256	9%	234	8%	310	11%	269	10%	245	9%	280	10%
Unsatisfactory	102	4%	98	4%	118	4%	172	6%	134	5%	158	6%
Total	2,816	100%	2,774	100%	2,706	100%	2,818	100%	2,776	100%	2,705	100%

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
Grade 4												
Advanced	271	10%	350	13%	106	4%	123	4%	89	3%	150	6%
Mastery/Proficient	751	27%	748	27%	594	22%	699	25%	660	24%	623	23%
Basic	1,289	46%	1,153	42%	1,438	53%	1,540	55%	1,535	56%	1,508	56%
Approaching Basic	389	14%	415	15%	469	17%	329	12%	322	12%	303	11%
Unsatisfactory	95	3%	89	3%	98	4%	104	4%	149	5%	121	4%
Total	2,795	100%	2,755	100%	2,705	100%	2,795	100%	2,755	100%	2,705	100%

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
Grade 8												
Advanced	254	9%	241	9%	223	9%	196	7%	254	9%	183	7%
Mastery/Proficient	851	30%	756	27%	650	26%	315	11%	247	9%	206	8%
Basic	1,283	45%	1,284	45%	1,160	46%	1,733	61%	1,693	60%	1,461	58%
Approaching Basic	396	14%	455	16%	414	16%	411	14%	437	16%	457	18%
Unsatisfactory	63	2%	86	3%	82	3%	191	7%	181	6%	224	9%
Total	2,847	100%	2,822	100%	2,529	100%	2,846	100%	2,812	100%	2,531	100%

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
Grade 8												
Advanced	196	7%	181	7%	78	3%	125	5%	127	5%	103	4%
Mastery/Proficient	800	29%	764	29%	734	29%	638	23%	680	25%	488	19%
Basic	1,215	45%	1,081	39%	1,058	43%	1,514	56%	1,378	52%	1,309	53%
Approaching Basic	420	15%	523	20%	462	18%	313	11%	356	13%	431	17%
Unsatisfactory	95	4%	128	5%	184	7%	136	5%	135	5%	181	7%
Total	2,726	100%	2,677	100%	2,516	100%	2,726	100%	2,676	100%	2,512	100%

ST. TAMMANY PARISH SCHOOL BOARD
Graduation Exit Exam
For the Year Ended June 30, 2013

Schedule 8

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
Advanced	N/A	N/A	N/A	N/A	55	2%	N/A	N/A	N/A	N/A	465	19%
Mastery/Proficient	N/A	N/A	N/A	N/A	454	19%	N/A	N/A	N/A	N/A	438	18%
Basic	N/A	N/A	N/A	N/A	1,262	53%	N/A	N/A	N/A	N/A	1,015	42%
Approaching Basic	N/A	N/A	N/A	N/A	470	19%	N/A	N/A	N/A	N/A	280	12%
Unsatisfactory	N/A	N/A	N/A	N/A	177	7%	N/A	N/A	N/A	N/A	221	9%
Total	N/A	N/A	N/A	N/A	2,418	100%	N/A	N/A	N/A	N/A	2,419	100%

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
Advanced	N/A	N/A	294	13%	206	9%	N/A	N/A	113	5%	74	3%
Mastery/Proficient	N/A	N/A	638	28%	612	27%	N/A	N/A	471	21%	396	18%
Basic	N/A	N/A	924	41%	922	41%	N/A	N/A	1,294	56%	1,292	57%
Approaching Basic	N/A	N/A	301	13%	342	15%	N/A	N/A	286	13%	311	14%
Unsatisfactory	N/A	N/A	121	5%	178	8%	N/A	N/A	114	5%	187	8%
Total	N/A	N/A	2,278	100%	2,260	100%	N/A	N/A	2,278	100%	2,260	100%

Note: English Language Arts and Mathematics was dropped from the Graduation Exit Exam by the Department of Education in 2012. For 2013, the Graduation Exit Exam has been discontinued and, therefore, no new additional scores will be available.

ST. TAMMANY PARISH SCHOOL BOARD
iLEAP Test Results
For the Year Ended June 30, 2013

Schedule 9

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	280	10%	376	14%	222	8%	118	4%
Mastery/Proficient	771	28%	774	28%	750	27%	725	27%
Basic	1,197	43%	1,129	41%	1,270	47%	1,304	48%
Approaching Basic	319	12%	268	10%	381	14%	397	14%
Unsatisfactory	180	7%	200	7%	123	4%	202	7%
Total	2,747	100%	2,747	100%	2,746	100%	2,746	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	229	9%	247	9%	129	5%	232	9%
Mastery/Proficient	761	27%	647	24%	707	26%	521	19%
Basic	1,207	45%	1,282	48%	1,260	47%	1,351	50%
Approaching Basic	342	13%	317	12%	477	18%	353	13%
Unsatisfactory	154	6%	199	7%	119	4%	235	9%
Total	2,693	100%	2,692	100%	2,692	100%	2,692	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	201	7%	377	14%	189	7%	410	15%
Mastery/Proficient	666	25%	564	21%	761	28%	515	19%
Basic	1,372	51%	1,312	48%	1,205	45%	1,223	45%
Approaching Basic	345	13%	286	11%	440	16%	393	15%
Unsatisfactory	120	4%	167	6%	111	4%	165	6%
Total	2,704	100%	2,706	100%	2,706	100%	2,706	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	303	11%	186	7%	196	7%	154	5%
Mastery/Proficient	686	24%	537	19%	766	27%	676	24%
Basic	1,273	45%	1,623	57%	1,232	43%	1,409	50%
Approaching Basic	466	17%	330	12%	467	17%	335	12%
Unsatisfactory	90	3%	140	5%	156	6%	242	9%
Total	2,818	100%	2,816	100%	2,817	100%	2,816	100%

ST. TAMMANY PARISH SCHOOL BOARD
iLEAP Test Results (Continued)
For the Year Ended June 30, 2013

Schedule 9

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	218	8%	487	18%	267	10%	56	2%
Mastery/Proficient	917	33%	824	30%	904	33%	922	33%
Basic	1,119	40%	1,019	36%	1,109	39%	1,199	44%
Approaching Basic	329	12%	279	10%	380	14%	354	13%
Unsatisfactory	183	7%	157	6%	100	4%	228	8%
Total	2,766	100%	2,766	100%	2,760	100%	2,759	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	175	7%	361	14%	157	6%	143	5%
Mastery/Proficient	711	27%	521	20%	580	22%	540	21%
Basic	1,200	46%	1,250	48%	1,230	46%	1,358	52%
Approaching Basic	373	14%	302	11%	541	21%	392	15%
Unsatisfactory	170	6%	195	7%	121	5%	196	7%
Total	2,629	100%	2,629	100%	2,629	100%	2,629	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	202	7%	359	13%	216	8%	366	13%
Mastery/Proficient	721	26%	584	21%	655	24%	434	16%
Basic	1,355	49%	1,377	49%	1,328	47%	1,343	48%
Approaching Basic	394	14%	266	10%	450	16%	467	17%
Unsatisfactory	113	4%	197	7%	135	5%	174	6%
Total	2,785	100%	2,783	100%	2,784	100%	2,784	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	224	8%	328	12%	173	6%	142	5%
Mastery/Proficient	663	23%	517	18%	878	31%	604	21%
Basic	1,342	48%	1,425	50%	1,085	39%	1,399	50%
Approaching Basic	483	17%	397	14%	521	18%	445	16%
Unsatisfactory	114	4%	160	6%	168	6%	235	8%
Total	2,826	100%	2,827	100%	2,825	100%	2,825	100%

ST. TAMMANY PARISH SCHOOL BOARD
iLEAP Test Results (Continued)
For the Year Ended June 30, 2013

Schedule 9

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	213	8%	402	15%	229	8%	133	5%
Mastery/Proficient	823	30%	676	25%	685	25%	723	26%
Basic	1,161	42%	1,179	42%	1,258	46%	1,314	48%
Approaching Basic	370	13%	280	10%	442	16%	372	13%
Unsatisfactory	192	7%	222	8%	144	5%	216	8%
Total	2,759	100%	2,759	100%	2,758	100%	2,758	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	161	6%	365	13%	169	6%	169	6%
Mastery/Proficient	738	27%	528	20%	596	22%	590	22%
Basic	1,191	44%	1,227	45%	1,186	45%	1,316	49%
Approaching Basic	427	16%	327	12%	607	22%	403	15%
Unsatisfactory	187	7%	260	10%	148	5%	228	8%
Total	2,704	100%	2,707	100%	2,706	100%	2,706	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	138	5%	420	15%	216	8%	323	12%
Mastery/Proficient	733	26%	504	18%	690	25%	483	17%
Basic	1,385	51%	1,332	48%	1,352	48%	1,349	49%
Approaching Basic	395	14%	323	12%	415	15%	414	15%
Unsatisfactory	124	4%	196	7%	102	4%	205	7%
Total	2,775	100%	2,775	100%	2,775	100%	2,774	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	256	9%	229	8%	128	5%	120	4%
Mastery/Proficient	650	24%	424	16%	611	23%	544	20%
Basic	1,181	44%	1,432	53%	1,272	46%	1,396	52%
Approaching Basic	504	19%	437	16%	498	18%	414	15%
Unsatisfactory	121	4%	190	7%	204	8%	239	9%
Total	2,712	100%	2,712	100%	2,713	100%	2,713	100%