



TANGIPAHOA PARISH SCHOOL SYSTEM

Amite, Louisiana 70422

www.tangischools.org

2017 2018

Comprehensive Annual Financial Report

For the Period July 1, 2017 through June 30, 2018

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TANGIPAHOA PARISH SCHOOL SYSTEM

**STATE OF LOUISIANA
AMITE CITY**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**For the Fiscal Year
July 1, 2017 through June 30, 2018**



Prepared by
Finance Department

Mr. Bret Schnadelbach, Chief Financial Officer
Business Services

AHS Warriors District 3A Champs!



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What could be better than attending the National Beta Convention at the fabulous Walt Disney World Resort? Well, placing in the competition, of course. Tangipahoa Parish must surely be proud of their local student that represented the school district at the National Convention in Orlando this past week. She became eligible to compete in the national competition after placing in the state convention in February. Her sketching talent then won 4th place in the nation. She is a student at Roseland Montessori School and will be entering 6th grade in the fall. Her Beta Sponsors are Valleria Hall and Christy Miller. Congratulations to all those throughout the state that competed in the national competition. The talent displayed from these students at such a young age is promising for the future of our world. It is evident they will make an impact on the world.

TANGIPAHOA PARISH SCHOOL SYSTEM
2017 - 2018 Comprehensive Annual Financial Report

INTRODUCTION



Students raise the flag at D.C. Reeves Elementary bright and early Wednesday morning to welcome their fellow students, teachers, and administrators back to school.

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# TANGIPAHOA PARISH SCHOOL SYSTEM



59656 PULESTON ROAD • AMITE, LOUISIANA 70422

TELEPHONE: (985) 748-7153 • FAX # (985) 748-8587

MELISSA STILLEY

*Superintendent*

THERESE DOMIANO

*President of the Board*

November 16, 2018

Tangipahoa Parish School System  
Amite, Louisiana

Dear Citizens of Tangipahoa Parish and School System Board Members:

The comprehensive annual financial report of the Tangipahoa Parish School System (the School System) for the fiscal year ended June 30, 2018 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School System and with the School System's management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the School System. All disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introduction, financial, statistical, and single audit. The introduction includes the School System's list of principal officers, organizational chart, and this transmittal letter. The transmittal letter is designed to be read in conjunction with management's discussion and analysis. The financial section includes the independent auditor's report, management's discussion and analysis, the basic financial statements, and supplementary information which includes budgetary comparison schedules and individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. It is recommended the reader of the report refer to management's discussion and analysis on pages 7 – 18 as it provides an overview of the basic financial statements in a concise and user friendly manner.

This report includes all funds and activities for which the School System exercises financial accountability. The School System is a legislative body authorized to govern the public education system of Tangipahoa Parish, Louisiana (the Parish). A nine member board governs the School System with each member serving a concurrent four-year term. The current board's four-year term is January 1, 2015 to December 31, 2018.

It is the responsibility of the School System to make public education available to the residents of Tangipahoa Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance, and bus transportation. The School System provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These include regular and enriched academic education, special education for children with disabilities, and vocational education. The School System has a current enrollment of approximately 18,700 pupils at the October 1, 2017 MFP student count.

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

## **ECONOMIC CONDITION AND OUTLOOK**

Tangipahoa Parish is one of the southeastern parishes of Louisiana, between New Orleans and the state capital, Baton Rouge. Bisected north to south by the Canadian National Railroad and Interstate 55, which intersects Interstate 12, it has ready access to the east and west coasts as well as mid-west to the Gulf Coast. The South Tangipahoa Parish Port provides the Parish with water access to both inter-coastal and river transportation. These characteristics have distinguished Tangipahoa Parish as an important distribution center of the South. Economic growth in New Orleans, Baton Rouge, and areas along the Mississippi River has also contributed to the growth of Tangipahoa Parish.

The past year has been one of a slight economic increase. Retail sales have increased approximately 0.51%. Additionally, the assessed value of taxable property has increased by 1.2%. However, the per capita income decreased by 3.5%. It is expected that this moderate economic change will continue through the next fiscal year.

The School System has continued to add and improve school facilities and the quality of education in the Parish. The General Fund has continued to increase per student expenditures by an average of 4.2% per year for the last five years and average starting teachers' salaries have remained consistent for the past five years.

The economy of Tangipahoa Parish is primarily residentially oriented, which has brought an influx of retail and service establishments, offices, and shopping centers. However, there is a unique blend of residents employed in a variety of diverse industries ranging from agriculture to technology. The Parish currently has a 6.8% unemployment rate.

Enrollment for the 2018 - 2019 fiscal year is projected to decrease slightly from the 2017 - 2018 year.

The School System currently maintains 48 facilities that range in age from 5 to 94 years old. See pages 170 - 171 of the statistical section for further details.

## **MAJOR INITIATIVES**

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

The 2018 - 2019 instructional goals implemented by the School Board are as follows:

1. Increase the District Performance Score (DPS) from 81.2 (2017) to 85.0 in 2018;
2. Increase the Assessment Index (all tested subjects) in grades 3-8 from 51.4 (2017) to 55.0 in 2019;
3. Increase the End of Course (all tested subjects) index in grades 9-12 from 59.1 (2017) to 65 in 2019;
4. Increase the ACT Index from 68.6 (2017) to 70.0 in 2019;
5. Increase the Strength of Diploma Index from 77.8 (2018) to 82.0 in 2019;
6. Increase the Cohort Graduation Rate Index from 64.1 (2014-15) to 68.0 in 2019.

To achieve the overall goals and objectives set forth for the 2018 - 2019 school year, instructional and school-based programs will receive the majority of the allocated funds. The largest expenditure in education is for salaries and benefits. Of the total governmental funds budget of \$203 million, over \$164 million is dedicated to this category. Materials, supplies, and equipment comprise an additional \$19 million. The remaining portions are committed to paying debt principal and interest, utilities, and other administrative costs.

Various capital improvements to be completed during the 2018 - 2019 fiscal year are listed below:

- Roof Replacements at Ponchatoula High and Ponchatoula Jr. High
- Second Serving Line for Cafeteria for DC Reeves
- Wastewater Treatment Facility for Loranger Schools
- Bus Driveway and Parking Lot Repairs at Champ Cooper

## **FINANCIAL INFORMATION**

**Internal Controls.** Management of the School System is responsible for establishing and maintaining internal controls designed to ensure that the assets of the School System are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled in accordance 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 System 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 part of the School System's single audit, tests are made to determine the adequacy of internal controls, including the portion related to federal programs, as well as to determine that the School System has complied with applicable laws and regulations. The results of the School System's single audit for the fiscal year ended June 30, 2018 provided no instances of material weaknesses in internal controls or significant violations of applicable laws and regulations.

**Budgeting Controls.** In addition, the School System maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with the annual appropriated budgets, including all subsequent amendments, approved by the School Board. Activities of the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot exceed the appropriated amount) is established at the function or project level within the individual funds. Management cannot exceed budgetary limits without board approval. The School System also maintains encumbrance accounting systems for budgetary control. The annual appropriations lapse at the end of the fiscal year. Since all appropriations lapse at the end of the fiscal year, current-year transactions which are directly related to a prior year's budget are re-budgeted in the current year. The School System continues to meet its responsibility for sound financial management.

**General Government Functions.** The two most significant local revenue sources are ad valorem taxes and sales taxes. Property tax millages are established by the State Constitution and/or tax propositions approved by the electorate. Any increase to current millages or additional millages must be approved by a referendum of the voters. Sales taxes show a moderate increase in collections, which are attributable to the slight growth of the local economy over the previous year even though the population has remained relatively steady. The School System collects the maximum two percent sales tax allowed by state law.

State revenue sources continue to provide the majority of the School System's revenue. The increase in the State's appropriation for equalization is due to a slight increase in student enrollment and increased Career Development Funds (CDF).

**Debt Administration.** At June 30, 2018, the School System had a number of debt issues outstanding, including general obligation bonds, Qualified School Construction Bonds (QSCB) (revenue bonds), and capital leases.

The general obligation bonds are secured by the good faith and credit of the Tangipahoa Parish School System. These bonds are currently serviced by ad valorem taxes collected by the School System. QSCB bonds were created by the Recovery Act to help state and local governments obtain low-cost financing for public school improvements and construction. Investors who buy these bonds receive federal income tax credits at prescribed tax credit rates in lieu of interest. These tax credit bonds allow state and local governments to borrow without incurring interest costs. The funds were used to finance construction of O.W. Dillon Elementary School.

## **OTHER INFORMATION**

**Independent Audit.** State statutes require an annual audit by independent certified public accountants. The auditing firm of LaPorte, APAC, was selected by the School System to perform the fiscal year 2018 audit. The School System is required to undergo an annual single audit in conformity with the provisions of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance). 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 program; report on internal control over compliance; and report on schedule of expenditures of federal awards required by the Uniform Guidance, are included in this reporting package.



**Awards.** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Tangipahoa Parish School System for its comprehensive annual financial report for the fiscal year ended June 30, 2017.

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

The Tangipahoa Parish School System was also awarded a Certificate of Excellence in Financial Reporting for its comprehensive annual financial report for the fiscal year ended June 30, 2017 by the Association of School Business Officials International (ASBO).


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

Both a Certificate of Achievement (GFOA) and a Certificate of Excellence (ASBO) are valid for a period of one year only. The Tangipahoa Parish School System has received both certificates for the last 30 consecutive years. We believe this comprehensive annual financial report continues to conform to the program requirements of both organizations, and we are submitting it to GFOA and ASBO to determine its eligibility for each of the certificates.

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

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

Respectively submitted,



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Melissa Stilley  
Superintendent



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Bret Schnadelbach  
Chief Financial Officer



Government Finance Officers Association

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

Presented to

**Tangipahoa Parish School System  
Louisiana**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2017**

*Christopher P. Morill*

Executive Director/CEO



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

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

**Tangipahoa Parish School System**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2017.**

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



Charles E. Peterson, Jr., SFO, RSBA, MBA  
President

John D. Musso, CAE  
Executive Director

# TANGIPAHOA PARISH SCHOOL SYSTEM

## Amite, Louisiana

### Elected School Board Members 2017 - 2018

|                                          | Present<br>Term<br>Began | Present<br>Term<br>Expires | Began as a<br>Board<br>Member |
|------------------------------------------|--------------------------|----------------------------|-------------------------------|
| <b><u>President</u></b>                  |                          |                            |                               |
| Ms. Therese Domiano<br>District D        | 01/01/15                 | 12/31/18                   | January, 2015                 |
| <b><u>Vice President</u></b>             |                          |                            |                               |
| Mrs. Sandra Bailey-Simmons<br>District H | 01/01/15                 | 12/31/18                   | July, 2001                    |
| Mr. Walter Daniels<br>District A         | 01/01/15                 | 12/31/18                   | January, 2015                 |
| Mr. Tom Tolar<br>District B              | 03/07/17                 | 12/31/18                   | March, 2017                   |
| Mr. Edwin "Andy" Anderson<br>District C  | 01/01/15                 | 12/31/18                   | January, 2011                 |
| Mr. Brett Duncan<br>District E           | 01/01/15                 | 12/31/18                   | January, 2011                 |
| Mr. Mike Whitlow<br>District F           | 01/01/15                 | 12/31/18                   | January, 2015                 |
| Ms. Betty C. Robinson<br>District G      | 11/03/15                 | 12/31/18                   | November, 2015                |
| Ms. Rose Dominguez<br>District I         | 01/01/15                 | 12/31/18                   | January, 2007                 |



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
Amite, Louisiana

**Principal Officers**  
**2017 - 2018**

**SCHOOL BOARD MEMBERS**

**PRESIDENT**

Therese Domiano

Andy Anderson  
Betty Robinson  
Brett Duncan  
Mike Whitlow

Rose Dominguez  
Sandra Bailey-Simmons  
Tom Tolar  
Walter Daniels

**ADMINISTRATIVE OFFICIALS**

Melissa Stilley, Superintendent (Effective June 20, 2018)

Mark Kolwe, Superintendent (Retired)

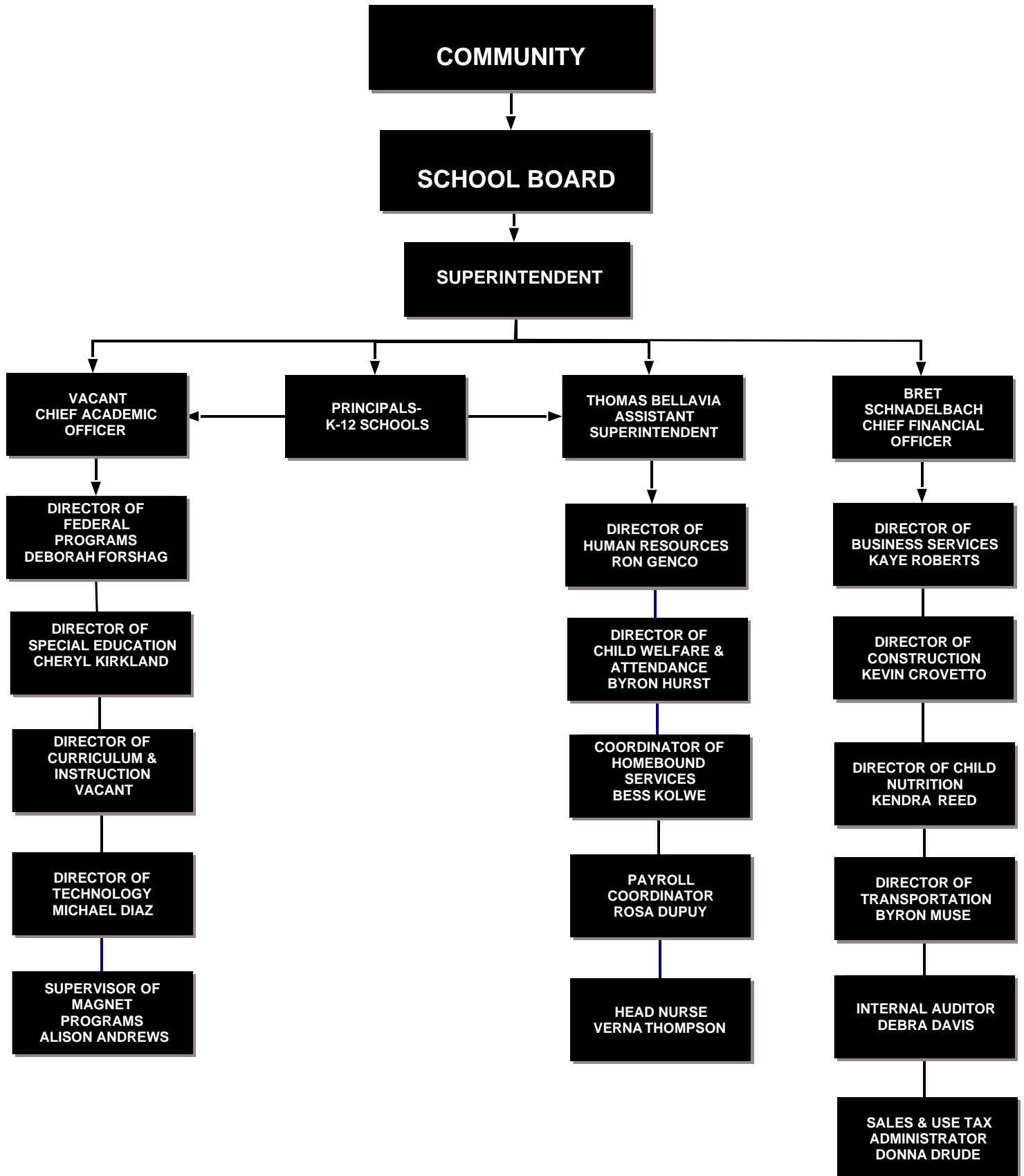
Thomas Bellavia, Assistant Superintendent - Administration & Human Resources

Bret Schnadelbach, Chief Financial Officer

**INDEPENDENT AUDITORS**

LaPorte CPAs & Business Advisors

**TANGIPAHOA PARISH SCHOOL SYSTEM  
2017-2018 ORGANIZATIONAL CHART**



# TANGIPAHOA PARISH SCHOOL SYSTEM

## Amite, Louisiana

### First Level Administrators 2017 - 2018

|                       |                                                               | <b>Began<br/>in this<br/>Position</b> |
|-----------------------|---------------------------------------------------------------|---------------------------------------|
| Ms. Melissa Stilley   | Superintendent                                                | 06/18                                 |
| Mr. Mark Kolwe        | Superintendent (Retired)                                      | 07/07                                 |
| Mr. Thomas Bellavia   | Assistant Superintendent,<br>Administration & Human Resources | 07/03                                 |
| Vacant                | Chief Academic Officer                                        | n/a                                   |
| Mr. Bret Schnadelbach | Chief Financial Officer                                       | 01/10                                 |
| Dr. Byron Hurst       | Director, Child Welfare & Attendance                          | 07/16                                 |
| Mr. Michael Diaz      | Director, Technology                                          | 12/17                                 |
| Mr. Ron Genco         | Director, Human Resources                                     | 05/07                                 |
| Ms. Deborah Forshag   | Director, Federal Programs                                    | 07/03                                 |
| Ms. Kendra Reed       | Director, School Food Service                                 | 09/13                                 |
| Mr. Kevin Crovetto    | Director, Construction                                        | 08/15                                 |
| Dr. Elizabeth Moulds  | Administrator-at-Large                                        | 07/93                                 |
| Ms. Cheryl Kirkland   | Director, Special Education                                   | 09/13                                 |
| Ms. Kaye Roberts      | Director, Business Services                                   | 05/07                                 |
| Mr. Byron Muse        | Director, Transportation                                      | 02/18                                 |
| Vacant                | Director, Curriculum/Instruction                              | n/a                                   |



## **Tangipahoa Parish School System Board Members & Superintendent 2017**

Pictured:

Front Row, Left to Right – Therese Domiano (District D), Board Vice President; Mike Whitlow (District F), President; Mark Kolwe, Superintendent

Back Row, Left to Right – Rose Dominguez (District I); Sandra Bailey-Simmons (District H); Walter Daniels (District A); Tom Tolar (District B); Betty Robinson (District G); Brett Duncan (District E); Edwin “Andy” Anderson (District C)



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**2017 - 2018 Comprehensive Annual Financial Report**

**FINANCIAL  
SECTION**



EXCEL high schools had a big day this past Friday at the annual ABC High School Craft Competition for the St. Rose Bayou Chapter. Four of EXCEL's sponsored high schools competed in welding and carpentry with three taking top honors. Loranger

High School beat out three other schools for a 1<sup>st</sup> place finish in the carpentry category. EXCEL applauds the efforts put forth by these students and instructors.

Johnnie Santangelo, Instructor

## **Independent Auditor's Report**

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the School System), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements as listed in the table of contents.

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

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

### **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 from material misstatement.

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School System, as of June 30, 2018, 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.

### **Emphasis of Matter**

As described in Note 1 to the financial statements, the School System adopted new accounting guidance, GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions* for the year ended June 30, 2018. The adoption of GASB Statement No. 75 restated the governmental activities net position and adjusted the disclosures and required supplementary information. Our opinion is not modified with respect to these matters.

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 7 - 18, budgetary comparison information on pages 90 - 91, and the schedule of changes in the school system's net OPEB liability and related ratios, schedule of the school system's proportionate share of net pension liability, and schedule of school system contributions on pages 85 - 87 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The combining and individual non-major fund statements and schedules, and schedule of compensation paid to school system board members, and the schedule of compensation, benefits, and other payments to agency head, as required by Louisiana Revised Statute 24:513 A(3), and the other information, such as the introduction and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund statements and schedules, schedule of compensation paid to school system board members, and schedule of compensation, benefits, and other payments to agency head are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund statements and schedules, schedule of compensation paid to school system board members, and schedule of compensation, benefits, and other payments to agency head are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introduction 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.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 16, 2018 on our consideration of the School System'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 System's internal control over financial reporting and compliance.



A Professional Accounting Corporation

Covington, LA  
November 16, 2018



A 10th grade Hammond High Magnet School Talented Art student is the recipient of the "Gold Key" a top honor in the Scholastic Art and Writing Competition. Congratulations.

**REQUIRED SUPPLEMENTARY  
INFORMATION - PART A**

**MANAGEMENT'S DISCUSSION  
AND ANALYSIS**



I LOVE MY SCHOOL!!



# TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

## Management's Discussion and Analysis For the Year Ended June 30, 2018

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We offer readers of the Tangipahoa Parish School System's (the School System) financial statements this narrative overview and analysis of the financial activities of the School System for the fiscal year ended June 30, 2018. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

### Financial Highlights

Key financial highlights for the 2017 - 2018 fiscal year include the following:

- Statement of Net Position - The liabilities and deferred inflows of resources of the School System exceeded its assets and deferred outflows of resources at the close of the 2018 fiscal year by \$(331.0) million (net position) compared to the previous year's \$(147.5) million. Of this \$(331.0) million, approximately \$(426.4) million is considered unrestricted net position as opposed to last year's unrestricted amount of approximately \$(248.5) million. The deficit increase of approximately \$177.9 million is due primarily to the implementation of Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*, which resulted in a restatement in net position of approximately \$169.7 million. See Note 5 for further explanation.
- Statement of Activities - The total net position of the School System decreased by \$13.8 million for the year ended June 30, 2018 which is a larger deficiency compared to the \$8.6 million decrease in net position for the year ended June 30, 2017. The majority of this is attributed to the increase in the change in net other post-employment benefit (OPEB) obligation.
- Governmental Funds Balance Sheet - As of the close of the current fiscal year, the School System's governmental funds reported combined ending fund balance of approximately \$53.9 million, a decrease of \$5.8 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$19.0 million restricted for spending in the Sales Tax Pay As You Go Capital Projects Fund, \$10.0 million restricted within the numerous special revenue funds, \$1.1 million restricted within the non-major capital projects funds, and \$7.9 million which is restricted for the payment of outstanding bond issues within the debt service funds.
- Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances - Total revenues for the year ended June 30, 2018 for the governmental funds of the School System amounted to \$198.1 million. Approximately 97.1% of this amount is derived from three major revenue sources: (1) \$110.1 million from Louisiana's State Minimum Foundation Program, (2) \$51.9 million from local tax sources including sales and use and ad valorem taxes, and (3) \$30.4 million from federal grants. Last year, the School System's total revenue was \$202.0 with similar composition percentages.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2018**

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- General Fund's Ending Fund Balance - At the end of the current fiscal year, fund balance for the General Fund, a major fund, was \$15.2 million, or 9.9% of total General Fund expenditures.
- Capital Assets - Total capital assets (net of accumulated depreciation) were \$78.9 million, or 50.8% of total assets compared to \$81.9 million, or 49.9%, last fiscal year. The School System uses these assets to provide educational and support services to children and for administrative purposes; consequently, these assets are not available for future spending.
- Long-Term Liabilities - The School System's total long-term liabilities decreased by \$23.2 million during the current fiscal year. This is primarily attributed to the decrease in net pension liability of \$25.9 million.

**Overview of the Financial Statements**

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

Government-Wide Financial Statements

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

- The statement of net position presents information on all of the School System's assets plus deferred outflows of resources, and liabilities plus deferred inflows of resources, with the difference reported as net position. Net position may serve over time as a useful indication of a government's financial position. In the case of the School System, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$331.0 million as of June 30, 2018. This is due to the School System's net pension liability and net OPEB obligation.
- The statement of activities presents information showing how the School System's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2018**

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*Fund Financial Statements*

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School System, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School System can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School System's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The School System maintains 17 individual governmental funds. Information is presented separately in the governmental funds balance sheet, in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund and Sales Tax Pay As You Go Fund (which were the only individual funds considered to be major), and for all other non-major governmental funds. Data for the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The School System adopts an annual appropriated budget for its General Fund, each individual special revenue fund, as well as each individual capital projects and debt service fund. Budgetary comparison statements have been provided to demonstrate compliance.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2018**

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

*Notes to 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.

*Other Information*

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

**Financial Analysis of Government-Wide Activities**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School System, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$331.0 million at the close of the most recent fiscal year.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)**  
**For the Year Ended June 30, 2018**

The largest portion of the School System's net position is an unrestricted deficit of \$426.4 million. The unrestricted deficit is primarily made up of the net pension liability of \$227.8 million and the net OPEB obligation of \$216.6 million. This deficit is not expected to consume the resources of the School System in the next fiscal year since the net pension liability and net OPEB obligation are long-term in nature. Payments for these liabilities will be budgeted in the year that actual payment is expected to be made.

**Table I**  
**Summary of Net Position**  
*(in Thousands)*

|                                       | <b>Governmental Activities</b> |                     | <b>Business-Type Activities</b> |                 | <b>Total Primary Government</b> |                     |
|---------------------------------------|--------------------------------|---------------------|---------------------------------|-----------------|---------------------------------|---------------------|
|                                       | <b>2018</b>                    | <b>2017</b>         | <b>2018</b>                     | <b>2017</b>     | <b>2018</b>                     | <b>2017</b>         |
| <b>Assets</b>                         |                                |                     |                                 |                 |                                 |                     |
| Current                               | \$ 70,707                      | \$ 76,715           | \$ 5,573                        | \$ 5,466        | \$ 76,280                       | \$ 82,181           |
| Capital, Net                          | 78,900                         | 81,950              | -                               | -               | 78,900                          | 81,950              |
| <b>Total Assets</b>                   | <b>149,607</b>                 | <b>158,665</b>      | <b>5,573</b>                    | <b>5,466</b>    | <b>155,180</b>                  | <b>164,131</b>      |
| <b>Deferred Outflows of Resources</b> | <b>35,417</b>                  | <b>49,401</b>       | <b>88</b>                       | <b>127</b>      | <b>35,505</b>                   | <b>49,528</b>       |
| <b>Liabilities</b>                    |                                |                     |                                 |                 |                                 |                     |
| Current                               | 14,536                         | 14,507              | 5,572                           | 5,466           | 20,108                          | 19,973              |
| Long-Term                             | 473,790                        | 327,518             | 564                             | 635             | 474,354                         | 328,153             |
| <b>Total Liabilities</b>              | <b>488,326</b>                 | <b>342,025</b>      | <b>6,136</b>                    | <b>6,101</b>    | <b>494,462</b>                  | <b>348,126</b>      |
| <b>Deferred Inflows of Resources</b>  | <b>27,181</b>                  | <b>12,979</b>       | <b>39</b>                       | <b>28</b>       | <b>27,220</b>                   | <b>13,007</b>       |
| <b>Net Position</b>                   |                                |                     |                                 |                 |                                 |                     |
| Net Investment in Capital Assets      | 57,463                         | 59,717              | -                               | -               | 57,463                          | 59,717              |
| Restricted                            | 37,937                         | 41,297              | -                               | -               | 37,937                          | 41,297              |
| Unrestricted                          | (425,883)                      | (247,952)           | (514)                           | (536)           | (426,397)                       | (248,488)           |
| <b>Total Net Position</b>             | <b>\$ (330,483)</b>            | <b>\$ (146,938)</b> | <b>\$ (514)</b>                 | <b>\$ (536)</b> | <b>\$ (330,997)</b>             | <b>\$ (147,474)</b> |

Restricted net position of \$37.9 million consisted of: \$3.9 million restricted for grant programs, \$1.2 million restricted for sales tax maintenance of facilities, \$7.9 million restricted for debt service, \$20.1 million restricted for capital projects, and \$4.9 million of legally restricted revenue sources. The amount restricted for debt service is reported separately to show the legal constraints for the payment of outstanding long-term debt obligations and to limit the School System from using these funds for day-to-day operations. The School System's net position decreased due to governmental activities and business-type activities change in net position of \$13.8 million.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2018**

**Table II  
Summary of Changes in Net Position  
(in Thousands)**

|                                                                  | Governmental<br>Activities |                     | Business-Type<br>Activities |                 | Total Primary<br>Government |                     |
|------------------------------------------------------------------|----------------------------|---------------------|-----------------------------|-----------------|-----------------------------|---------------------|
|                                                                  | 2018                       | 2017                | 2018                        | 2017            | 2018                        | 2017                |
| <b>Revenues</b>                                                  |                            |                     |                             |                 |                             |                     |
| Program Revenues:                                                |                            |                     |                             |                 |                             |                     |
| Charges for Services                                             | \$ 666                     | \$ 1,271            | \$ 426                      | \$ 480          | \$ 1,092                    | \$ 1,751            |
| Operating Grants                                                 | 32,098                     | 36,437              | -                           | 2               | 32,098                      | 36,439              |
| General Revenues:                                                |                            |                     |                             |                 |                             |                     |
| Ad Valorem Taxes                                                 | 7,568                      | 7,383               | -                           | -               | 7,568                       | 7,383               |
| Sales and Use Taxes                                              | 44,364                     | 44,209              | -                           | -               | 44,364                      | 44,209              |
| Other Taxes                                                      | 152                        | 157                 | -                           | -               | 152                         | 157                 |
| Minimum Foundation Program                                       | 110,076                    | 108,987             | -                           | -               | 110,076                     | 108,987             |
| Interest Income                                                  | 1,180                      | 833                 | 96                          | 53              | 1,276                       | 886                 |
| Miscellaneous                                                    | 2,019                      | 4,440               | -                           | -               | 2,019                       | 4,440               |
| <b>Total Revenues</b>                                            | <b>198,123</b>             | <b>203,717</b>      | <b>522</b>                  | <b>535</b>      | <b>198,645</b>              | <b>204,252</b>      |
| <b>Expenses</b>                                                  |                            |                     |                             |                 |                             |                     |
| Instruction:                                                     |                            |                     |                             |                 |                             |                     |
| Regular Programs                                                 | 79,731                     | 78,985              | -                           | -               | 79,731                      | 78,985              |
| Special Education Programs                                       | 24,923                     | 22,778              | -                           | -               | 24,923                      | 22,778              |
| Career and Technical Education Programs                          | 3,521                      | 3,371               | -                           | -               | 3,521                       | 3,371               |
| Other Instructional and Special Programs                         | 12,435                     | 13,227              | -                           | -               | 12,435                      | 13,227              |
| Support Services:                                                |                            |                     |                             |                 |                             |                     |
| Pupil Support                                                    | 13,822                     | 12,043              | -                           | -               | 13,822                      | 12,043              |
| Instructional Staff                                              | 8,664                      | 9,112               | -                           | -               | 8,664                       | 9,112               |
| General Administration                                           | 2,342                      | 3,030               | 421                         | 414             | 2,763                       | 3,444               |
| School Administration                                            | 10,987                     | 10,527              | -                           | -               | 10,987                      | 10,527              |
| Business Services                                                | 1,577                      | 1,587               | -                           | -               | 1,577                       | 1,587               |
| Operations and Maintenance of Plant Services                     | 18,978                     | 20,591              | 43                          | 39              | 19,021                      | 20,630              |
| Student Transportation Services                                  | 15,037                     | 14,588              | -                           | -               | 15,037                      | 14,588              |
| Central Services                                                 | 2,430                      | 2,791               | -                           | -               | 2,430                       | 2,791               |
| Food Service Operations                                          | 11,690                     | 10,588              | -                           | -               | 11,690                      | 10,588              |
| Community Service                                                | 145                        | 3,444               | -                           | -               | 145                         | 3,444               |
| Facilities Acquisition and Construction                          | 5,417                      | 5,448               | -                           | -               | 5,417                       | 5,448               |
| Interest Expense                                                 | 290                        | 324                 | -                           | -               | 290                         | 324                 |
| <b>Total Expenses</b>                                            | <b>211,989</b>             | <b>212,434</b>      | <b>464</b>                  | <b>453</b>      | <b>212,453</b>              | <b>212,887</b>      |
| <b>Excess (Deficiency) before<br/>Special Item and Transfers</b> | <b>(13,866)</b>            | <b>(8,717)</b>      | <b>58</b>                   | <b>82</b>       | <b>(13,808)</b>             | <b>(8,635)</b>      |
| <b>Special Item</b>                                              | <b>(10)</b>                | <b>(11)</b>         | <b>-</b>                    | <b>-</b>        | <b>(10)</b>                 | <b>(11)</b>         |
| <b>Transfers</b>                                                 | <b>36</b>                  | <b>83</b>           | <b>(36)</b>                 | <b>(83)</b>     | <b>-</b>                    | <b>-</b>            |
| <b>Total</b>                                                     | <b>26</b>                  | <b>72</b>           | <b>(36)</b>                 | <b>(83)</b>     | <b>(10)</b>                 | <b>(11)</b>         |
| <b>Increase (Decrease) in Net Position</b>                       | <b>(13,840)</b>            | <b>(8,645)</b>      | <b>22</b>                   | <b>(1)</b>      | <b>(13,818)</b>             | <b>(8,646)</b>      |
| <b>Net Position - Beginning, As Previously<br/>Reported</b>      | <b>(146,938)</b>           | <b>(138,293)</b>    | <b>(536)</b>                | <b>(535)</b>    | <b>(147,474)</b>            | <b>(138,828)</b>    |
| <b>Cumulative Effect of a Change in<br/>Accounting Principle</b> | <b>(169,705)</b>           | <b>-</b>            | <b>-</b>                    | <b>-</b>        | <b>(169,705)</b>            | <b>-</b>            |
| <b>Net Position - Beginning, As Restated</b>                     | <b>(316,643)</b>           | <b>(138,293)</b>    | <b>(536)</b>                | <b>(535)</b>    | <b>(317,179)</b>            | <b>(138,828)</b>    |
| <b>Net Position - Ending</b>                                     | <b>\$ (330,483)</b>        | <b>\$ (146,938)</b> | <b>\$ (514)</b>             | <b>\$ (536)</b> | <b>\$ (330,997)</b>         | <b>\$ (147,474)</b> |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2018**

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**Revenues by Source - Governmental Activities**

Grants and Contributions Not Restricted to Specific Programs - The single largest source of revenue to the School System for grants and contributions not restricted to a specific program is the State Equalization, commonly called the Minimum Foundation Program (MFP). The MFP is a distribution of over \$3 billion to 69 public school systems and numerous charter schools by the State of Louisiana for salaries and general operations. The State does not provide money for building schools or retiring debt. The distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The chart below lists the actual increases or decreases in MFP funds for the past 5 years.

**Table III  
Change in MFP**

| <b>Fiscal Year</b> | <b>Total MFP</b> | <b>Increase (Decrease)</b> |       |
|--------------------|------------------|----------------------------|-------|
| 2013 - 2014        | \$ 105,322,359   | \$ 603,771                 | 0.6%  |
| 2014 - 2015        | 110,855,071      | 5,532,712                  | 5.3%  |
| 2015 - 2016        | 108,662,611      | (2,192,460)                | -2.0% |
| 2016 - 2017        | 108,986,510      | 323,899                    | 0.3%  |
| 2017 - 2018        | 110,076,573      | 1,090,063                  | 1.0%  |

MFP funding increased \$1.1 million from the prior year due to a slight increase in student enrollment and increased Career Development Funds (CDF). There was a 2.75% growth allocation included in 2014 - 2015 and funds that were distributed outside of the MFP allocation in 2015 - 2016 for supplemental pay. This funding was not recorded in the MFP revenues in these years, but was recorded in miscellaneous revenues per the Louisiana Accounting and Uniform Governmental Handbook.

Sales and Use Tax Revenues - Sales and use tax revenues are the second largest source of revenues for the School System. A 2% sales tax rate is levied upon the sale and consumption of goods and services within the Parish.

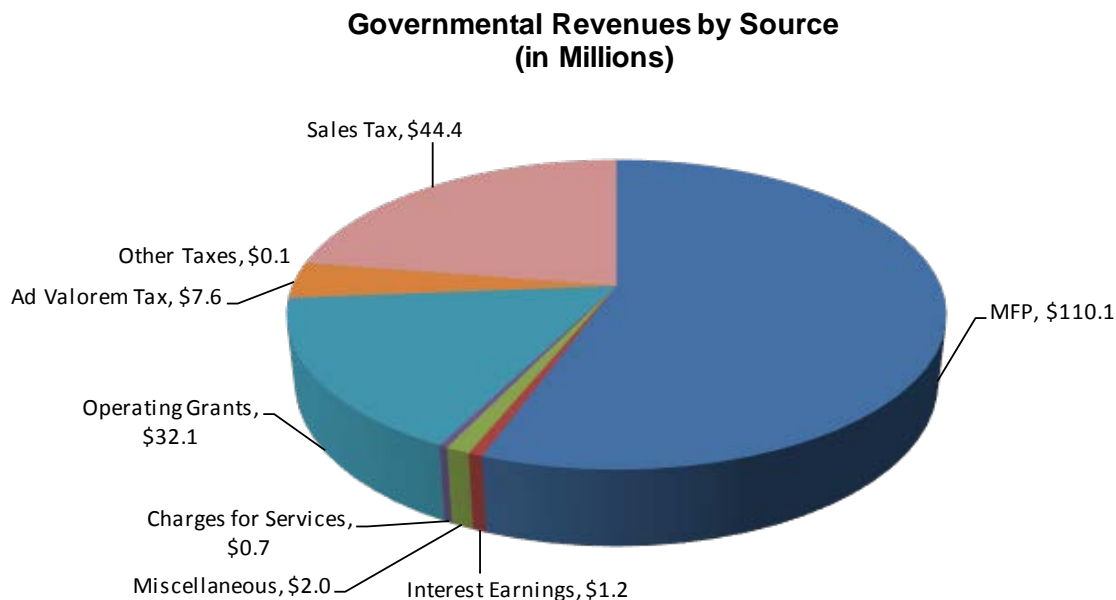
# TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

## Management's Discussion and Analysis (Continued) For the Year Ended June 30, 2018

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Operating Grants and Contributions - Operating grants and contributions are the third largest source of revenues for the School System. This revenue type is primarily comprised of federal grants with some state grants included. These grants and contributions are specifically restricted to certain programs and, therefore, are netted against the costs of these programs to show a true net cost.

Ad Valorem Tax Revenues - Ad valorem tax revenues, also called property tax revenues, are the fourth largest source of revenue for the School System. Ad valorem tax collections are based upon the number of mills (approved annually by the School System) and the taxable assessed value (established by the Tangipahoa Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature.



Program Expenses - Governmental activities expenses for regular, special, vocational, and other instructional programs are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2018 totaled nearly \$120.6 million, or 56.9% of total expenditures. The remaining expenses can be best described in two categories: (1) support services, which relate to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services, which totaled \$91.1 million, or 43.0% of total expenditures, and (2) interest on debt payments, which totaled \$0.3 million, or 0.1% of total expenditures.

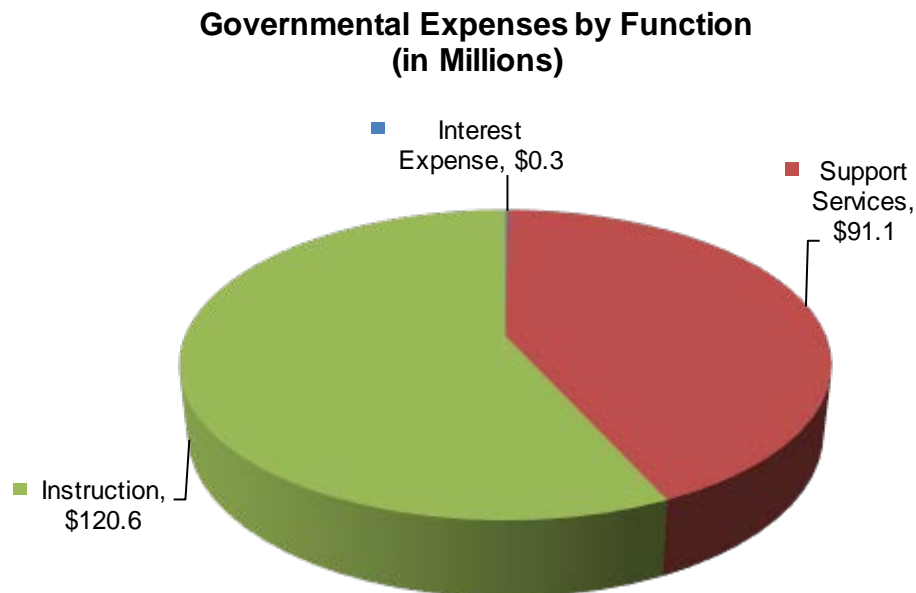


**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2018**

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The program revenues for fiscal year 2018 directly related to these expenses totaled \$32.8 million, which resulted in net program expenses of \$179.2 million. These net program expenses are funded by general revenues of the School System.



**Financial Analysis of Governmental Funds**

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

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

- As of the close of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$53.9 million, a decrease of \$5.8 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$19.0 million restricted for spending in the Sales Tax Pay As You Go Capital Projects Fund, \$10.0 million restricted within the numerous special revenue funds, \$1.1 million restricted to spending within the non-major capital projects funds, and \$7.9 million which is restricted for the payment of outstanding bond issues within the debt service funds.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2018**

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- The General Fund is the chief operating fund of the School System. At the end of the current fiscal year, fund balance of the General Fund was \$15.2 million, compared with \$17.7 million in the 2017 fiscal year. The majority of this decrease was due to an increase in instructional salaries and benefits.
- The Sales Tax Pay As You Go Capital Projects Fund, another major fund, had an ending fund balance of \$19.0 million, compared to last year's ending fund balance of \$20.4 million. This decrease is primarily due to the reduction in the sales tax allocation amount to the Pay As You Go Parish-Wide Regular Fund.

**Budgetary Highlights**

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

The original budget for the School System was adopted on July 11, 2017 and the final budget amendment was adopted on August 7, 2018. Differences between the original budget and the final amended budget of the General Fund are as follows:

**Revenues:**

- Budgeted sales and use tax revenues of \$35,345,000 decreased by 3.3%, or \$1,164,000, due to estimates based on collection trends. Actual sales and use tax revenues were \$34,351,537.
- Budgeted other revenue from local sources of \$1,407,394 increased by 27.4%, or \$385,998, due primarily to an increase in Nurses' Medicaid revenue. Actual other revenue from local sources was \$1,758,559.
- Budgeted MFP revenue of \$109,624,724 decreased by 0.08%, or \$82,815, as a result of increased MFP deductions for charter schools and other LEAs. Actual MFP revenue was \$109,901,420.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2018**

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Expenditures:

- The functional areas of the budget for Instruction and Support Services increased from \$150,194,556 by a total of \$3,472,006 to reflect cost increases related to additional expenditures due to a projected increased student enrollment. Actual General Fund expenditures for all functional areas totaled \$152.8 million. The \$2.1 million difference between the final budgeted expenditures and actual expenditures was primarily due to spending less for salaries, benefits, and supplies than budgeted.

**Capital Assets and Debt Administration**

Capital Assets - The School System's net investment in capital assets as of June 30, 2018, amounted to \$78.9 million (net of accumulated depreciation). Net investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress. Major capital asset events during the fiscal year included the following:

- Building improvements added approximately \$1.7 million.
- Depreciation expense for the year amounted to \$5.6 million, which decreased the net value of the School System's net position.

For additional information regarding capital assets, see Note 3 in the notes to the financial statements.

Long-Term Liabilities - At the end of the current fiscal year, the School System had total liabilities outstanding of \$472.0 million.

Major long-term liabilities transactions for the 2017 - 2018 fiscal year include the following:

- Total net pension liability decreased by \$25.9 million during the fiscal year.
- Total other post-employment benefits increased by \$3.8 million during the fiscal year.

The School System maintains a bond rating of A+ for Independence District #39A and Sumner District #116. Louisiana statutes limit the amount of general obligation debt the School System may issue to 35% of its total assessed valuation. The current bonded debt limitation for the School System is \$272.5 million, which is significantly higher than the \$2.4 million net debt applicable at June 30, 2018.

For additional information regarding long-term liabilities, see Notes 4, 5, and 6 in the notes to the financial statements.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2018**

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**Economic Factors and Next Year's Budgets and Rates**

The following economic factors were considered when the budget for FY 2018 - 2019 was presented to the Board:

- Anticipate Minimum Foundation Program funding of \$109,000,000 including Supplemental Course Allocation and Career Development Funds, net of a reduction for local cost allocations due to other LEAs and Child Nutrition funding at \$175,000.
- Anticipate that 2018 - 2019 total first 1-cent sales tax revenues of the General Fund will increase \$975,000, or 4.4%, over the 2017 - 2018 revised budget.
- Anticipate that the General Fund second 1-cent sales tax proceeds will also increase \$1,154,000, or 9.4%, from the 2017 - 2018 revised budget.
- Budget no increase in General Fund property tax revenue over the 2017 - 2018 revised budget.
- Budgeted expenditures include a step raise for all eligible employees at a cost of \$1,580,000 to the General Fund.
- General Fund includes an operating transfer of \$500,000 for expenditures for Hammond Magnet School sites exceeding the Hammond Magnet tax proceeds.
- General Fund will budget \$798,000 for magnet school expenditures for sites other than in the Hammond area.
- Use the employer's contribution rates for the Teachers' Retirement System of Louisiana at 26.6% and Louisiana School Employees' Retirement System at 27.6%.
- Use applicable workers' compensation rates of 6.45% or .75%.
- Use an indirect cost rate of 7.1617%.

**Requests for Information**

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

## **BASIC FINANCIAL STATEMENTS**

### **GOVERNMENT-WIDE FINANCIAL STATEMENTS**



Friday night, the Loranger Wolves beat Salmon 23-21 to become the District 4A champions. It's only the team's second year in class 4A, so this was a big accomplishment for the boys, the coaches, and all the Loranger High School family. Loranger High's season record is 7-2, and they meet Riverdale Thursday night at home for the last game of the season. Photo credit - Gary Lee

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Statement of Net Position**  
**June 30, 2018**

|                                             | <b>Governmental<br/>Activities</b> | <b>Business-Type<br/>Activities</b> | <b>Total</b>            |
|---------------------------------------------|------------------------------------|-------------------------------------|-------------------------|
| <b>Assets</b>                               |                                    |                                     |                         |
| Cash and Cash Equivalents                   | \$ 56,790,475                      | \$ 647,079                          | \$ 57,437,554           |
| Investments                                 | 817,838                            | -                                   | 817,838                 |
| Sales Tax Receivable                        | 3,854,027                          | -                                   | 3,854,027               |
| Due from Other Governments                  | 3,257,999                          | -                                   | 3,257,999               |
| Other Receivables                           | 2,992,069                          | 28,808                              | 3,020,877               |
| Interfund Balances                          | 348,120                            | (348,120)                           | -                       |
| Equity in Pooled Cash                       | (5,244,927)                        | 5,244,927                           | -                       |
| Inventory                                   | 891,381                            | -                                   | 891,381                 |
| Prepaid Items                               | 322,074                            | -                                   | 322,074                 |
| Restricted Investments                      | 6,678,112                          | -                                   | 6,678,112               |
| Capital Assets Not Being Depreciated        | 3,750,371                          | -                                   | 3,750,371               |
| Capital Assets Being Depreciated, Net       | 75,149,359                         | -                                   | 75,149,359              |
| <b>Total Assets</b>                         | <b>149,606,898</b>                 | <b>5,572,694</b>                    | <b>155,179,592</b>      |
| <b>Deferred Outflows of Resources</b>       |                                    |                                     |                         |
| Deferred Outflows on Pension Obligation     | 35,416,625                         | 88,196                              | 35,504,821              |
| <b>Total Deferred Outflows of Resources</b> | <b>35,416,625</b>                  | <b>88,196</b>                       | <b>35,504,821</b>       |
| <b>Liabilities</b>                          |                                    |                                     |                         |
| Accounts, Salaries, and Other Payables      | 14,536,130                         | 4,962,060                           | 19,498,190              |
| Contingent Liability                        | -                                  | 610,634                             | 610,634                 |
| Claims and Judgements:                      |                                    |                                     |                         |
| Due Within One Year                         | 2,390,602                          | -                                   | 2,390,602               |
| Long-Term Liabilities:                      |                                    |                                     |                         |
| Due Within One Year                         | 6,548,736                          | -                                   | 6,548,736               |
| Due in More than One Year                   | 464,850,525                        | 563,883                             | 465,414,408             |
| <b>Total Liabilities</b>                    | <b>488,325,993</b>                 | <b>6,136,577</b>                    | <b>494,462,570</b>      |
| <b>Deferred Inflows of Resources</b>        |                                    |                                     |                         |
| Deferred Inflows on OPEB Obligation         | 10,210,448                         | -                                   | 10,210,448              |
| Deferred Inflows on Pension Obligation      | 16,970,064                         | 38,790                              | 17,008,854              |
| <b>Total Deferred Inflows of Resources</b>  | <b>27,180,512</b>                  | <b>38,790</b>                       | <b>27,219,302</b>       |
| <b>Net Position</b>                         |                                    |                                     |                         |
| Net Investment in Capital Assets            | 57,463,044                         | -                                   | 57,463,044              |
| Restricted for:                             |                                    |                                     |                         |
| Grant Programs                              | 8,785,096                          | -                                   | 8,785,096               |
| Sales Tax Maintenance                       | 1,181,379                          | -                                   | 1,181,379               |
| Debt Service                                | 7,905,501                          | -                                   | 7,905,501               |
| Capital Projects                            | 20,065,301                         | -                                   | 20,065,301              |
| Unrestricted                                | (425,883,303)                      | (514,477)                           | (426,397,780)           |
| <b>Total Net Position</b>                   | <b>\$ (330,482,982)</b>            | <b>\$ (514,477)</b>                 | <b>\$ (330,997,459)</b> |

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Statement of Activities**  
**For the Year Ended June 30, 2018**

| Functions/Programs                                           | Expenses              | Program Revenues     |                                    | Net (Expense) Revenue and Changes in Net Position |                          |                         |
|--------------------------------------------------------------|-----------------------|----------------------|------------------------------------|---------------------------------------------------|--------------------------|-------------------------|
|                                                              |                       | Charges for Services | Operating Grants and Contributions | Governmental Activities                           | Business-Type Activities | Total                   |
| <b>Governmental Activities</b>                               |                       |                      |                                    |                                                   |                          |                         |
| Instruction:                                                 |                       |                      |                                    |                                                   |                          |                         |
| Regular Programs                                             | \$ 79,730,643         | \$ -                 | \$ 3,232,084                       | \$ (76,498,559)                                   | \$ -                     | \$ (76,498,559)         |
| Special Education Programs                                   | 24,923,433            | -                    | 868,440                            | (24,054,993)                                      | -                        | (24,054,993)            |
| Career and Technical Education Programs                      | 3,521,214             | -                    | 492,366                            | (3,028,848)                                       | -                        | (3,028,848)             |
| Other Instructional and Special Programs                     | 12,435,388            | -                    | 8,193,509                          | (4,241,879)                                       | -                        | (4,241,879)             |
| Support Services:                                            |                       |                      |                                    |                                                   |                          |                         |
| Pupil Support                                                | 13,822,271            | -                    | 1,759,162                          | (12,063,109)                                      | -                        | (12,063,109)            |
| Instructional Staff                                          | 8,664,164             | -                    | 4,953,530                          | (3,710,634)                                       | -                        | (3,710,634)             |
| General Administration                                       | 2,341,783             | -                    | -                                  | (2,341,783)                                       | -                        | (2,341,783)             |
| School Administration                                        | 10,987,250            | -                    | 52,165                             | (10,935,085)                                      | -                        | (10,935,085)            |
| Business Services                                            | 1,576,931             | -                    | 50,111                             | (1,526,820)                                       | -                        | (1,526,820)             |
| Operations and Maintenance of                                |                       |                      |                                    |                                                   |                          |                         |
| Plant Services                                               | 18,978,229            | -                    | 565,946                            | (18,412,283)                                      | -                        | (18,412,283)            |
| Student Transportation Services                              | 15,037,113            | -                    | 214,560                            | (14,822,553)                                      | -                        | (14,822,553)            |
| Central Services                                             | 2,430,138             | -                    | 146,596                            | (2,283,542)                                       | -                        | (2,283,542)             |
| Food Service Operations                                      | 11,689,552            | 665,539              | 11,447,307                         | 423,294                                           | -                        | 423,294                 |
| Community Service Programs                                   | 144,839               | -                    | 121,728                            | (23,111)                                          | -                        | (23,111)                |
| Facilities Acquisition and Construction Services             | 5,416,515             | -                    | -                                  | (5,416,515)                                       | -                        | (5,416,515)             |
| Interest on Long-Term Debt and Other Charges                 | 289,807               | -                    | -                                  | (289,807)                                         | -                        | (289,807)               |
| <b>Total Governmental Activities</b>                         | <b>211,989,270</b>    | <b>665,539</b>       | <b>32,097,504</b>                  | <b>(179,226,227)</b>                              | <b>-</b>                 | <b>(179,226,227)</b>    |
| <b>Business-Type Activities</b>                              |                       |                      |                                    |                                                   |                          |                         |
| General Administration                                       | 420,683               | 384,566              | -                                  | -                                                 | (36,117)                 | (36,117)                |
| Plant Services                                               | 43,325                | 41,722               | -                                  | -                                                 | (1,603)                  | (1,603)                 |
| <b>Total Business-Type Activities</b>                        | <b>464,008</b>        | <b>426,288</b>       | <b>-</b>                           | <b>-</b>                                          | <b>(37,720)</b>          | <b>(37,720)</b>         |
| <b>Total Primary Government</b>                              | <b>\$ 212,453,278</b> | <b>\$ 1,091,827</b>  | <b>\$ 32,097,504</b>               | <b>(179,226,227)</b>                              | <b>(37,720)</b>          | <b>(179,263,947)</b>    |
| General Revenues:                                            |                       |                      |                                    |                                                   |                          |                         |
| Taxes:                                                       |                       |                      |                                    |                                                   |                          |                         |
| Property Taxes                                               |                       |                      |                                    | 7,567,599                                         | -                        | 7,567,599               |
| Sales and Use Taxes                                          |                       |                      |                                    | 44,364,305                                        | -                        | 44,364,305              |
| State Revenue Sharing                                        |                       |                      |                                    | 152,404                                           | -                        | 152,404                 |
| Grants and Contributions Not Restricted:                     |                       |                      |                                    |                                                   |                          |                         |
| Minimum Foundation Program                                   |                       |                      |                                    | 110,076,573                                       | -                        | 110,076,573             |
| Unrestricted Investment Earnings                             |                       |                      |                                    | 1,180,523                                         | 95,996                   | 1,276,519               |
| Miscellaneous                                                |                       |                      |                                    | 2,019,290                                         | -                        | 2,019,290               |
| Special Item - Loss on Sale                                  |                       |                      |                                    | (10,223)                                          | -                        | (10,223)                |
| Transfers                                                    |                       |                      |                                    | 36,457                                            | (36,457)                 | -                       |
| <b>Total General Revenues, Special Item, and Transfers</b>   |                       |                      |                                    | <b>165,386,928</b>                                | <b>59,539</b>            | <b>165,446,467</b>      |
| <b>Change in Net Position</b>                                |                       |                      |                                    | <b>(13,839,299)</b>                               | <b>21,819</b>            | <b>(13,817,480)</b>     |
| <b>Net Position - Beginning, As Previously Reported</b>      |                       |                      |                                    | <b>(146,938,283)</b>                              | <b>(536,296)</b>         | <b>(147,474,579)</b>    |
| <b>Cumulative Effect of a Change in Accounting Principle</b> |                       |                      |                                    | <b>(169,705,400)</b>                              | <b>-</b>                 | <b>(169,705,400)</b>    |
| <b>Net Position - Beginning, As Restated</b>                 |                       |                      |                                    | <b>(316,643,683)</b>                              | <b>(536,296)</b>         | <b>(317,179,979)</b>    |
| <b>Net Position - Ending</b>                                 |                       |                      |                                    | <b>\$ (330,482,982)</b>                           | <b>\$ (514,477)</b>      | <b>\$ (330,997,459)</b> |

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



**BASIC FINANCIAL STATEMENTS**

**FUND FINANCIAL STATEMENTS**

## NTCC Graduation



Graduation exercises for the Tangipahoa School System have begun with the partnership program at the Northshore Technical College for students seeking the HiSET diploma (formally GED) as well as industry based certificates. Three students also received a diploma from their traditional high school. Through the dual enrollment program eight students were able to earn college credit at the Northshore Technical Community College. Rhea Marrs, who is the program administrator, said she was so pleased with the success of the program. Students who completed the program have the knowledge and skills to either continue at the Northshore Technical Community College, enter the workforce or both. Our goal is to increase the educational opportunities for students who have elected to take the non-traditional high school experience.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Balance Sheet - Governmental Funds**  
**June 30, 2018**

|                                                                                | <b>General</b>       | <b>Sales Tax<br/>Pay As You Go<br/>Capital Projects</b> | <b>Total<br/>Non-Major<br/>Funds</b> | <b>Total<br/>Governmental<br/>Funds</b> |
|--------------------------------------------------------------------------------|----------------------|---------------------------------------------------------|--------------------------------------|-----------------------------------------|
| <b>Assets</b>                                                                  |                      |                                                         |                                      |                                         |
| Cash and Cash Equivalents                                                      | \$ 56,789,902        | \$ -                                                    | \$ 573                               | \$ 56,790,475                           |
| Investments                                                                    | -                    | -                                                       | 817,838                              | 817,838                                 |
| Due from Other Funds                                                           | 348,120              | -                                                       | -                                    | 348,120                                 |
| Equity in Pooled Cash                                                          | -                    | 18,907,124                                              | 10,997,783                           | 29,904,907                              |
| Sales Tax Receivable                                                           | 2,816,516            | 192,099                                                 | 845,412                              | 3,854,027                               |
| Due from State                                                                 | -                    | -                                                       | 3,257,999                            | 3,257,999                               |
| Other Receivables                                                              | 484,816              | 9,909                                                   | 2,487,527                            | 2,982,252                               |
| Inventory                                                                      | 145,737              | -                                                       | 745,644                              | 891,381                                 |
| Prepaid Items                                                                  | 70,867               | -                                                       | 225                                  | 71,092                                  |
| Restricted Investments                                                         | -                    | -                                                       | 6,678,112                            | 6,678,112                               |
| <b>Total Assets</b>                                                            | <b>\$ 60,655,958</b> | <b>\$ 19,109,132</b>                                    | <b>\$ 25,831,113</b>                 | <b>\$ 105,596,203</b>                   |
| <b>Liabilities</b>                                                             |                      |                                                         |                                      |                                         |
| Accounts, Salaries, and Other Payables                                         | \$ 12,080,607        | \$ 125,462                                              | \$ 2,089,801                         | \$ 14,295,870                           |
| Equity in Pooled Cash                                                          | 33,380,956           | -                                                       | 3,976,174                            | 37,357,130                              |
| <b>Total Liabilities</b>                                                       | <b>45,461,563</b>    | <b>125,462</b>                                          | <b>6,065,975</b>                     | <b>51,653,000</b>                       |
| <b>Deferred Inflows of Resources</b>                                           |                      |                                                         |                                      |                                         |
| Unavailable Revenue                                                            | -                    | -                                                       | 65,662                               | 65,662                                  |
| <b>Total Deferred Inflows of Resources</b>                                     | <b>-</b>             | <b>-</b>                                                | <b>65,662</b>                        | <b>65,662</b>                           |
| <b>Fund Balances</b>                                                           |                      |                                                         |                                      |                                         |
| Nonspendable                                                                   | 216,604              | -                                                       | 745,869                              | 962,473                                 |
| Restricted                                                                     | -                    | 18,983,670                                              | 18,953,607                           | 37,937,277                              |
| Committed                                                                      | 8,568,573            | -                                                       | -                                    | 8,568,573                               |
| Unassigned                                                                     | 6,409,218            | -                                                       | -                                    | 6,409,218                               |
| <b>Total Fund Balances</b>                                                     | <b>15,194,395</b>    | <b>18,983,670</b>                                       | <b>19,699,476</b>                    | <b>53,877,541</b>                       |
| <b>Total Liabilities, Deferred Inflows of<br/>Resources, and Fund Balances</b> | <b>\$ 60,655,958</b> | <b>\$ 19,109,132</b>                                    | <b>\$ 25,831,113</b>                 | <b>\$ 105,596,203</b>                   |

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Reconciliation of the Balance Sheet - Governmental Funds**  
**to the Government-Wide Statement of Net Position**  
**June 30, 2018**

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|                                                           |               |
|-----------------------------------------------------------|---------------|
| Total Fund Balances at June 30, 2018 - Governmental Funds | \$ 53,877,541 |
|-----------------------------------------------------------|---------------|

The cost of capital assets (land, buildings, furniture, and equipment) purchased or constructed is reported as an expenditure in the governmental funds. The statement of net position includes those capital assets among the assets of the School System as a whole. The cost of those capital assets is allocated over their 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 the governmental funds.

|                                                        |                     |            |
|--------------------------------------------------------|---------------------|------------|
| Cost of Capital Assets at June 30, 2018                | \$ 185,316,110      |            |
| Less Accumulated Depreciation as of June 30, 2018 for: |                     |            |
| Buildings and Improvements                             | (94,447,629)        |            |
| Furniture and Equipment                                | <u>(11,968,751)</u> | 78,899,730 |

Net position of the Internal Service Fund is reported as proprietary fund type in the fund financial statements but included as governmental activities in the government-wide financial statements less interfund balances eliminated in the consolidation into the governmental activities.

|                    |       |
|--------------------|-------|
| Total Net Position | (909) |
|--------------------|-------|

|                                                                                                                                  |        |
|----------------------------------------------------------------------------------------------------------------------------------|--------|
| Assets that are not available to pay for current period expenditures are reported as deferred inflows of resources in the funds. | 65,662 |
|----------------------------------------------------------------------------------------------------------------------------------|--------|

In 2015, the School System implemented the requirements of GASB Statement No. 68, which provides for the recognition of pension obligations. This includes the recognition of related deferred outflows and inflows.

|                                         |                     |            |
|-----------------------------------------|---------------------|------------|
| Deferred Outflows on Pension Obligation | 35,416,625          |            |
| Deferred Inflows on Pension Obligation  | <u>(16,970,064)</u> | 18,446,561 |

In 2018, the School System implemented the requirements of GASB Statement No. 75, which provides for the recognition of other post-employment benefit obligations. This includes the recognition of related deferred outflows and inflows.

|                                     |              |
|-------------------------------------|--------------|
| Deferred Inflows on OPEB Obligation | (10,210,448) |
|-------------------------------------|--------------|

Balances at June 30, 2018

|                                               |                  |                      |
|-----------------------------------------------|------------------|----------------------|
| Long-Term Liabilities:                        |                  |                      |
| Bonds Payable                                 | (16,596,000)     |                      |
| Capital Lease Payable                         | (4,840,686)      |                      |
| Compensated Absences Payable                  | (6,143,768)      |                      |
| Net Pension Liability                         | (227,225,827)    |                      |
| Net Post-Employment Benefit Obligation (OPEB) | (216,592,980)    |                      |
| Accrued Interest                              | <u>(161,858)</u> | <u>(471,561,119)</u> |

|                                                              |                                |
|--------------------------------------------------------------|--------------------------------|
| <b>Governmental Activities Net Position at June 30, 2018</b> | <b><u>\$ (330,482,982)</u></b> |
|--------------------------------------------------------------|--------------------------------|

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Governmental Funds**  
**For the Year Ended June 30, 2018**

|                                                              | General Fund  | Sales Tax<br>Pay As You Go<br>Capital Projects Fund | Total<br>Non-Major<br>Funds | Total<br>Governmental<br>Funds |
|--------------------------------------------------------------|---------------|-----------------------------------------------------|-----------------------------|--------------------------------|
| <b>Revenues</b>                                              |               |                                                     |                             |                                |
| Local Sources:                                               |               |                                                     |                             |                                |
| Taxes:                                                       |               |                                                     |                             |                                |
| Ad Valorem                                                   | \$ 2,828,254  | \$ 14,756                                           | \$ 4,724,589                | \$ 7,567,599                   |
| Sales and Use                                                | 34,351,537    | 2,518,750                                           | 7,494,018                   | 44,364,305                     |
| Interest Earnings                                            | 434,963       | 382,294                                             | 337,911                     | 1,155,168                      |
| Charges for Services                                         | 184,408       | -                                                   | 481,131                     | 665,539                        |
| Sale of Timber                                               | -             | -                                                   | 92,950                      | 92,950                         |
| Other                                                        | 1,758,559     | -                                                   | 1,141,846                   | 2,900,405                      |
| Total Local Sources                                          | 39,557,721    | 2,915,800                                           | 14,272,445                  | 56,745,966                     |
| State Sources:                                               |               |                                                     |                             |                                |
| Minimum Foundation Program                                   | 109,901,420   | -                                                   | 175,153                     | 110,076,573                    |
| Revenue Sharing                                              | 130,966       | -                                                   | 21,438                      | 152,404                        |
| Other                                                        | 109,605       | -                                                   | 1,581,015                   | 1,690,620                      |
| Total State Sources                                          | 110,141,991   | -                                                   | 1,777,606                   | 111,919,597                    |
| Federal Sources                                              | 139,847       | -                                                   | 29,295,578                  | 29,435,425                     |
| <b>Total Revenues</b>                                        | 149,839,559   | 2,915,800                                           | 45,345,629                  | 198,100,988                    |
| <b>Expenditures</b>                                          |               |                                                     |                             |                                |
| Current:                                                     |               |                                                     |                             |                                |
| Instruction:                                                 |               |                                                     |                             |                                |
| Regular Programs                                             | 69,353,603    | 995,430                                             | 3,297,606                   | 73,646,639                     |
| Special Education Programs                                   | 23,982,056    | -                                                   | 928,332                     | 24,910,388                     |
| Career and Technical Education Programs                      | 3,031,470     | -                                                   | 483,379                     | 3,514,849                      |
| Other Instructional and Special Programs                     | 2,848,780     | -                                                   | 9,458,468                   | 12,307,248                     |
| Support Services:                                            |               |                                                     |                             |                                |
| Pupil Support                                                | 10,821,476    | 4,341                                               | 1,924,165                   | 12,749,982                     |
| Instructional Staff                                          | 2,504,424     | 3,273                                               | 6,134,324                   | 8,642,021                      |
| General Administration                                       | 2,000,605     | 18,713                                              | 228,682                     | 2,248,000                      |
| School Administration                                        | 10,897,766    | -                                                   | 89,484                      | 10,987,250                     |
| Business Services                                            | 1,329,491     | 2,055                                               | 244,742                     | 1,576,288                      |
| Operations and Maintenance of Plant Services                 | 9,354,067     | 587,085                                             | 8,969,123                   | 18,910,275                     |
| Student Transportation Services                              | 13,892,545    | -                                                   | 148,900                     | 14,041,445                     |
| Central Services                                             | 1,343,542     | 103,704                                             | 982,892                     | 2,430,138                      |
| Food Service Operations                                      | 213,250       | 43,456                                              | 11,328,509                  | 11,585,215                     |
| Community Service Programs                                   | 23,117        | -                                                   | 121,722                     | 144,839                        |
| Facilities Acquisition and Construction Services             | -             | 1,178,879                                           | 197,888                     | 1,376,767                      |
| Capital Outlays                                              | 267,667       | 1,362,963                                           | 924,252                     | 2,554,882                      |
| Debt Service                                                 |               |                                                     |                             |                                |
| Principal Retirement                                         | 792,950       | -                                                   | 383,000                     | 1,175,950                      |
| Interest and Bank Charges                                    | 138,122       | -                                                   | 172,896                     | 311,018                        |
| <b>Total Expenditures</b>                                    | 152,794,931   | 4,299,899                                           | 46,018,364                  | 203,113,194                    |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | (2,955,372)   | (1,384,099)                                         | (672,735)                   | (5,012,206)                    |
| <b>Other Financing Sources (Uses)</b>                        |               |                                                     |                             |                                |
| Transfers In                                                 | 1,951,316     | 46                                                  | 2,153,441                   | 4,104,803                      |
| Transfers Out                                                | (1,857,869)   | -                                                   | (3,369,741)                 | (5,227,610)                    |
| Capital Lease Issuance                                       | 379,530       | -                                                   | -                           | 379,530                        |
| <b>Total Other Financing Sources (Uses)</b>                  | 472,977       | 46                                                  | (1,216,300)                 | (743,277)                      |
| <b>Net Change in Fund Balances</b>                           | (2,482,395)   | (1,384,053)                                         | (1,889,035)                 | (5,755,483)                    |
| <b>Fund Balance - Beginning</b>                              | 17,676,790    | 20,367,723                                          | 21,588,511                  | 59,633,024                     |
| <b>Fund Balance - Ending</b>                                 | \$ 15,194,395 | \$ 18,983,670                                       | \$ 19,699,476               | \$ 53,877,541                  |

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Reconciliation of the Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances - Governmental Funds to the**  
**Government-Wide Statement of Activities**  
**For the Year Ended June 30, 2018**

---

|                                                        |                |
|--------------------------------------------------------|----------------|
| Total Net Change in Fund Balances - Governmental Funds | \$ (5,755,483) |
|--------------------------------------------------------|----------------|

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 and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current year:

|                      |                  |             |
|----------------------|------------------|-------------|
| Depreciation Expense | \$ (5,628,499)   |             |
| Capital Outlay       | <u>2,588,790</u> | (3,039,709) |

In the statement of activities, only the gain or loss on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the assets sold.

(10,223)

The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has an effect on net position:

|                                                           |           |
|-----------------------------------------------------------|-----------|
| Issuance of Long-Term Debt                                | (379,530) |
| Principal Payments Made on Outstanding Debt and Refunding | 1,175,950 |

GASB 75 requires a prescribed method of other post-employment benefits expense recognition within the School System's government-wide financial statements.

(14,058,609)

GASB 68 requires a prescribed method of pension expense recognition within the School System's government-wide financial statements.

7,879,293

Some activity reported in the statement of activities does not require the use of current financial resources and, therefore, is not reported as expenditures in governmental funds:

|                                  |         |
|----------------------------------|---------|
| Decrease in Accrued Interest     | 21,211  |
| Decrease in Compensated Absences | 333,639 |
| Reversal of Deferred Inflows     | (2,606) |

All revenues, expenses, and changes in net position 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.

(3,232)

|                                                          |                               |
|----------------------------------------------------------|-------------------------------|
| <b>Change in Net Position of Governmental Activities</b> | <b><u>\$ (13,839,299)</u></b> |
|----------------------------------------------------------|-------------------------------|

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Proprietary Funds**  
**Statement of Net Position**  
**June 30, 2018**

|                                         | <u>Enterprise<br/>Sales Tax<br/>Collection Fund</u> | <u>Internal Service<br/>Self-Insurance<br/>Fund</u> |
|-----------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| <b>Assets</b>                           |                                                     |                                                     |
| Current                                 |                                                     |                                                     |
| Cash and Cash Equivalents               | \$ 647,079                                          | \$ -                                                |
| Equity in Pooled Cash                   | 5,244,927                                           | 2,207,296                                           |
| Other Receivables                       | 28,808                                              | 9,817                                               |
| Prepaid Items                           | -                                                   | 250,982                                             |
|                                         | <hr/>                                               | <hr/>                                               |
| <b>Total Current Assets</b>             | 5,920,814                                           | 2,468,095                                           |
|                                         | <hr/>                                               | <hr/>                                               |
| <b>Deferred Outflows of Resources</b>   |                                                     |                                                     |
| Deferred Outflows on Pension Obligation | 88,196                                              | -                                                   |
|                                         | <hr/>                                               | <hr/>                                               |
| <b>Liabilities</b>                      |                                                     |                                                     |
| Current                                 |                                                     |                                                     |
| Accounts Payable                        | 4,962,060                                           | 78,402                                              |
| Due to Other Funds                      | 348,120                                             | -                                                   |
| Contingent Liability                    | 610,634                                             | -                                                   |
| Claims and Judgements                   | -                                                   | 2,390,602                                           |
|                                         | <hr/>                                               | <hr/>                                               |
| <b>Total Current Liabilities</b>        | 5,920,814                                           | 2,469,004                                           |
|                                         | <hr/>                                               | <hr/>                                               |
| Noncurrent                              |                                                     |                                                     |
| Net Pension Liability                   | 563,883                                             | -                                                   |
|                                         | <hr/>                                               | <hr/>                                               |
| <b>Total Noncurrent Liabilities</b>     | 563,883                                             | -                                                   |
|                                         | <hr/>                                               | <hr/>                                               |
| <b>Total Liabilities</b>                | 6,484,697                                           | 2,469,004                                           |
|                                         | <hr/>                                               | <hr/>                                               |
| <b>Deferred Inflows of Resources</b>    |                                                     |                                                     |
| Deferred Inflows on Pension Obligation  | 38,790                                              | -                                                   |
|                                         | <hr/>                                               | <hr/>                                               |
| <b>Net Position</b>                     |                                                     |                                                     |
| Unrestricted                            | (514,477)                                           | (909)                                               |
|                                         | <hr/>                                               | <hr/>                                               |
| <b>Total Net Position</b>               | \$ (514,477)                                        | \$ (909)                                            |
|                                         | <hr/>                                               | <hr/>                                               |

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Proprietary Funds**  
**Statement of Revenues, Expenses, and Changes**  
**in Net Position**  
**For the Year Ended June 30, 2018**

|                                       | <u>Enterprise<br/>Sales Tax<br/>Collection Fund</u> | <u>Internal Service<br/>Self-Insurance<br/>Fund</u> |
|---------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| <b>Operating Revenues</b>             |                                                     |                                                     |
| Tax Collection Fees                   | \$ 426,288                                          | \$ -                                                |
| Premiums                              | -                                                   | 3,135,887                                           |
|                                       | <hr/>                                               | <hr/>                                               |
| <b>Total Operating Revenues</b>       | 426,288                                             | 3,135,887                                           |
|                                       | <hr/>                                               | <hr/>                                               |
| <b>Operating Expenses</b>             |                                                     |                                                     |
| Claims Expense                        | -                                                   | 4,235,316                                           |
| General Administration                | 420,683                                             | 88,422                                              |
| Plant Services                        | 43,325                                              | -                                                   |
|                                       | <hr/>                                               | <hr/>                                               |
| <b>Total Operating Expenses</b>       | 464,008                                             | 4,323,738                                           |
|                                       | <hr/>                                               | <hr/>                                               |
| <b>Operating Loss</b>                 | (37,720)                                            | (1,187,851)                                         |
|                                       | <hr/>                                               | <hr/>                                               |
| <b>Non-Operating Income</b>           |                                                     |                                                     |
| Investment Income                     | 95,996                                              | 25,355                                              |
|                                       | <hr/>                                               | <hr/>                                               |
| <b>Total Non-Operating Income</b>     | 95,996                                              | 25,355                                              |
|                                       | <hr/>                                               | <hr/>                                               |
| <b>Income (Loss) before Transfers</b> | 58,276                                              | (1,162,496)                                         |
|                                       | <hr/>                                               | <hr/>                                               |
| Transfers In                          | -                                                   | 1,159,264                                           |
| Transfers Out                         | (36,457)                                            | -                                                   |
|                                       | <hr/>                                               | <hr/>                                               |
| <b>Change in Net Position</b>         | 21,819                                              | (3,232)                                             |
|                                       | <hr/>                                               | <hr/>                                               |
| <b>Net Position - Beginning</b>       | (536,296)                                           | 2,323                                               |
|                                       | <hr/>                                               | <hr/>                                               |
| <b>Net Position - Ending</b>          | \$ (514,477)                                        | \$ (909)                                            |
|                                       | <hr/>                                               | <hr/>                                               |

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



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Proprietary Funds**  
**Statement of Cash Flows**  
**For the Years Ended June 30, 2018**

|                                                                                                    | <u>Enterprise<br/>Sales Tax<br/>Collection Fund</u> | <u>Internal Service<br/>Self-Insurance<br/>Fund</u> |
|----------------------------------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| <b>Cash Flows from Operating Activities</b>                                                        |                                                     |                                                     |
| Cash Received from Customers                                                                       | \$ 431,274                                          | \$ -                                                |
| Cash Received from Premiums                                                                        | -                                                   | 3,356,432                                           |
| Cash Payments for Claims                                                                           | -                                                   | (4,490,881)                                         |
| Cash Payments for General and Administrative                                                       | (384,777)                                           | (50,170)                                            |
| Cash Payments for Plant Service                                                                    | (39,627)                                            | -                                                   |
| <b>Net Cash Provided by (Used in) Operating Activities</b>                                         | <u>6,870</u>                                        | <u>(1,184,619)</u>                                  |
| <b>Cash Flows from Noncapital Financing Activities</b>                                             |                                                     |                                                     |
| Transfers In from Other Fund                                                                       | -                                                   | 1,159,264                                           |
| Transfers Out to Other Fund                                                                        | (36,457)                                            | -                                                   |
| <b>Net Cash (Used in) Provided by Noncapital<br/>Financing Activities</b>                          | <u>(36,457)</u>                                     | <u>1,159,264</u>                                    |
| <b>Cash Flows from Investing Activities</b>                                                        |                                                     |                                                     |
| Cash Received from Interest Income                                                                 | 95,996                                              | 25,355                                              |
| <b>Net Cash Provided by Investing Activities</b>                                                   | <u>95,996</u>                                       | <u>25,355</u>                                       |
| <b>Net Increase in Cash and Cash Equivalents</b>                                                   | 66,409                                              | -                                                   |
| <b>Cash and Cash Equivalents - Beginning of Year</b>                                               | <u>580,670</u>                                      | <u>-</u>                                            |
| <b>Cash and Cash Equivalents - End of Year</b>                                                     | <u>\$ 647,079</u>                                   | <u>\$ -</u>                                         |
| <b>Reconciliation of Operating Loss to Net Cash<br/>Provided by (Used in) Operating Activities</b> |                                                     |                                                     |
| Operating Loss                                                                                     | \$ (37,720)                                         | \$ (1,187,851)                                      |
| Adjustments to Reconcile Operating Loss to Net Cash<br>Provided by (Used in) Operating Activities: |                                                     |                                                     |
| Pension Expense                                                                                    | (71,603)                                            | -                                                   |
| (Increase) Decrease in:                                                                            |                                                     |                                                     |
| Equity Pooled in Cash                                                                              | 8,400                                               | 229,404                                             |
| Other Receivables                                                                                  | (22,128)                                            | (8,859)                                             |
| Prepaid Expenses                                                                                   | -                                                   | (24,358)                                            |
| Deferred Outflows of Resources for Pensions                                                        | 38,731                                              | -                                                   |
| Increase (Decrease) in:                                                                            |                                                     |                                                     |
| Accounts Payable                                                                                   | 53,024                                              | 38,252                                              |
| Due to Other Funds                                                                                 | (26,837)                                            | -                                                   |
| Contingent Liability                                                                               | 53,951                                              | -                                                   |
| Claims Payable                                                                                     | -                                                   | (231,207)                                           |
| Deferred Inflows of Resources for Pensions                                                         | 11,052                                              | -                                                   |
| <b>Net Cash Provided by (Used in) Operating Activities</b>                                         | <u>\$ 6,870</u>                                     | <u>\$ (1,184,619)</u>                               |

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Fiduciary Funds**  
**Statement of Fiduciary Assets and Liabilities - Agency Funds**  
**June 30, 2018**

|                           | <b>Agency<br/>Funds</b> |
|---------------------------|-------------------------|
| <hr/>                     |                         |
| <b>Assets</b>             |                         |
| Cash and Cash Equivalents | \$ 3,490,867            |
|                           | <hr/>                   |
| <b>Total Assets</b>       | <b>\$ 3,490,867</b>     |
|                           | <hr/>                   |
| <b>Liabilities</b>        |                         |
| Deposits Due to Others    | \$ 3,490,867            |
|                           | <hr/>                   |
| <b>Total Liabilities</b>  | <b>\$ 3,490,867</b>     |
|                           | <hr/>                   |

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies**

The accompanying financial statements of the Tangipahoa Parish School System (the School System) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. This financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, issued in June 1999.

The following is a summary of the School System's significant accounting policies which conform to generally accepted accounting principles as applicable to governmental units.

**A. Reporting Entity**

The School System was created by Louisiana Revised Statute (L.R.S.) 17:51 for the purpose of providing public education for the children within Tangipahoa Parish, Louisiana (the Parish). A board consisting of nine members elected from legally established districts is charged with the management and operation of the School System. The School System is composed of a central office, 35 schools, and seven support facilities. Student enrollment as of October 2017 was 18,690. The School System employs approximately 2,800 persons of which 2,200 are directly involved in the instructional process. The remainder provides ancillary support such as general administration, repairs and maintenance, and bus transportation. The regular school term normally begins during the middle of August and runs through the end of May.

The basic criterion established by the Governmental Accounting Standards Board for including potential component units within the reporting entity is financial accountability. For financial reporting purposes, the School System includes all funds and activities for which the School System exercises financial accountability. Certain units of local government, over which the School System 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 the School System. The School System is not a component unit of any other entity and does not have any component units which require inclusion in the basic financial statements.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**B. Basis of Presentation - Fund Accounting**

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

**Governmental Fund Types**

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

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

**Special Revenue Funds** - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. 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.

**Debt Service Funds** - Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds.

**Capital Projects Funds** - Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

---

**Note 1. Summary of Significant Accounting Policies (Continued)**

**B. Basis of Presentation - Fund Accounting (Continued)**

**Proprietary Fund Types**

Proprietary funds account for activities similar to those found in the private sector where the determination of net income is necessary or useful for sound financial administration and are used to account for the School System's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income. The School System's proprietary funds consist of an enterprise fund and an internal service fund.

**Fiduciary Fund Types**

Fiduciary funds are used to account for assets held by the School System in a trustee or agency capacity. The School System maintains two fiduciary fund type agency funds. The agency funds are custodial in nature and are established to account for all monies held by the School System in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received.

**C. Measurement Focus/Basis of Accounting**

**Government-Wide Financial Statements (GWFS)**

The statement of net position and the statement of activities display information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the statement of fiduciary assets and liabilities. The statement of net position and the statement of activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

**Internal Activities**

The workers' compensation and risk management 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. However, interfund services provided and used are not eliminated in the process of consolidation.

**Program Revenues**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**C. Measurement Focus/Basis of Accounting (Continued)**

**Allocation of Indirect Expenses**

The School System reports all direct expenses by function in the statement of activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the statement of activities. Depreciation expense 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.

**Fund Financial Statements (FFS)**

Fund financial statements report detailed information about the School System. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. The internal service and enterprise funds are presented in single columns on the face of the proprietary fund statements.

**Governmental Funds**

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

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

**Major Funds**

The School System reports the following major governmental funds:

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

The Sales Tax Pay As You Go Fund is a capital projects fund and is used to accumulate the remaining avails of the 1982 sales and use tax after all debt service, general fund, and maintenance requirements have been met.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**C. Measurement Focus/Basis of Accounting (Continued)**

**Major Funds (Continued)**

Additionally, the School System reports the following non-major funds:

*Special Revenue Funds* - Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

*Debt Service Funds* - *Debt service funds* account for transactions relating to resources retained and used for the payment of principal, interest, and related costs on long-term obligations.

*Capital Projects Funds* - *Capital projects funds* account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

*Proprietary Fund - Enterprise Fund* - The Sales Tax Collection Fund is an enterprise fund and is used to account for the collection of local sales taxes within Tangipahoa Parish. Each local government is charged a flat rate of 0.65% of collections which is meant to cover actual expenditures related to sales tax collection. The fund collects sales taxes for the following governments: Tangipahoa Parish Council, City of Hammond, City of Ponchatoula, Town of Amite City, Town of Kentwood, City of Independence, Town of Roseland, Village of Tangipahoa, Village of Tickfaw, Tangipahoa Parish Fire Protection District #1, and the Tangipahoa Parish School System. Each of these governments participates in a committee that meets at least annually. Any excess of collection fees over actual expenses is to be distributed to the participants on a pro-rata basis according to the local Sales Tax Commission Policy.

*Proprietary Fund - Internal Service Fund* - The internal service fund is used to account for the accumulation of resources for and the payment of benefits by the School System's self-insurance programs. An internal service fund has been established to administer certain claims for workers' compensation, fleet, property, and general liability. Insurance policies for these types of claims have a total deductible of \$500,000, \$150,000, \$100,000, and \$150,000, respectively. Claims payable and related expenses, including those claims incurred but not reported, are reported as an estimate using the accrual basis of accounting. The School System maintains a self-insurance fund which includes workers' compensation and casualty liability claims.

*Fiduciary fund - Sales Tax Agency Fund* - The Sales Tax Collection Agency Fund accounts for monies collected by the School System, acting as the Sales Tax Collection Agency in Tangipahoa Parish, on behalf of other taxing bodies.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**C. Measurement Focus/Basis of Accounting (Continued)**

**Major Funds (Continued)**

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

**Revenues**

Federal and state entitlements, which include Minimum Foundation Program and state revenue sharing, are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Ad valorem, sales, and other taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis based on the assessed value on January 1, become due on December 31 of each year, and become delinquent on January 1 the following year. An enforceable lien attaches to the property as of January 10 the following year. The taxes were levied by the School System on July 11, 2017. However, before the taxes can be collected, the tax rolls must be submitted to the State Tax Commission for approval.

The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected and are unremitted. Such amounts are measurable and available to finance current operations. Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned. Sales and use tax revenues are recorded in the month in which the School System considers them available to finance current-year obligations and are collected by the School System. Substantially all other revenues are recorded when received.

**Expenditures**

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



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**C. Measurement Focus/Basis of Accounting (Continued)**

**Expenditures (Continued)**

The proprietary fund type is reported in the financial statements on the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. Operating income reported in the proprietary fund financial statements includes revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues are charges to customers for services. Principal operating expenses are the costs of providing services and include administrative expenses. Other revenues and expenses are classified as non-operating in the financial statements.

**D. Budget and Budgetary Accounting**

Annual budgets are legally adopted by the School System for the General, Special Revenue, Debt Service, and Capital Projects Funds. The School System also follows certain procedures in establishing the budgetary data reflected in the financial statements. These procedures are as follows: prior to September 15, the Superintendent submits to the Board a proposed annual appropriated budget for the above mentioned funds for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15, the budget is legally enacted through adoption by the School System's Board.

Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, Debt Service, and Capital Projects Funds. Accordingly, the General, Special Revenue, Debt Service, and Capital Projects Funds' budgets have appropriations legally adopted at the "appropriated budget" level. All fund budgets are adopted and presented on a basis consistent with generally accepted accounting principles. Appropriations lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended. The only legal requirement is that the School System adopts budgets which reflect expenditures at a level equal to or less than total revenues plus fund balances.

The total budget of a given fund is the legal level of budgetary control at which the School System must approve any over-expenditure of appropriations of amounts. The School System's Board Members must approve or authorize any, other than minor, additional appropriations, changes, revisions, or transfers affecting the original budgets. Management may not amend or make revisions to the budgets which are other than minor. Once adopted, the budget can be amended by subsequent action. Reallocations of appropriations within a given fund may be approved by parish management with subsequent ratification of the School System's Board. The budgets presented are as originally adopted, as well as adjusted for final revisions.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**E. Cash and Cash Equivalents and Investments**

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

For purposes of the statement of cash flows, all highly liquid investments with a maturity of three months or less at the date of acquisition are considered to be cash equivalents in the internal service fund.

The School System maintains six bank accounts, exclusive of the individual school activity accounts. The operating account, payroll account, accounts payable accounts, school food service account, sales tax account, and sales tax escrow account are used for the majority of the School System's receipts and disbursements. The School System maintains an accounting record reflecting the equity or deficit of each participating fund's interest in the pooled operating cash account. Cash balances of all funds are invested to the extent possible in certificates of deposits, treasury notes, money market accounts, LAMP, or in interest-bearing demand deposit accounts. Interest earned on these certificates, treasury bills, and on checking account balances is distributed to the individual funds on the basis of invested balances of the participating funds during the year.

**F. Intergovernmental Receivables**

Due from other governments consists of receivables for reimbursement of expenditures under various programs and grants. These amounts also represent various tax type revenues due at year-end. Collections are expected within one year.

**G. Interfund Receivables/Payables and Interfund Transfers**

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. These receivables and payables, as well as short-term interfund loans, are classified as due from other funds or due to other funds, but are eliminated in the GWFS. Any residual balances outstanding between governmental activities and business-type activities are reported in the GWFS as internal balances.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**G. Interfund Receivables/Payables and Interfund Transfers (Continued)**

The same is true for interfund transfers which, in nature, principally consist of payments of indirect costs to the General Fund. All interfund balances are expected to be liquidated within one year. The principal purpose (source) of interfund balances is negative cash balances in the special revenue funds (pooled cash).

**H. Inventory**

Inventory of the General Fund and Sales Tax Maintenance Special Revenue Fund is valued at average cost and consists of expendable materials and supplies which are recorded as expenditures when consumed. Inventory of the School Food Service Special Revenue Fund consists of food purchased by the School System and commodities granted by the USDA through the Louisiana Department of Education (LDOE). The commodities are recorded as revenues and expenditures when the rights are transferred to the School System. The purchased food is recorded as expenditures when purchased. All inventory items purchased are valued at average cost, and donated commodities are assigned values based on USDA values.

**I. Prepaid Expenses**

Prepaid expenses are accounted for using the consumption method or properly divided over the periods in which the services are provided.

**J. Capital Assets**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**J. Capital Assets (Continued)**

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

| <b>Assets</b>                       | <b>Years</b>  |
|-------------------------------------|---------------|
| Buildings                           | 25 - 40 Years |
| Land Improvements                   | 10 - 25 Years |
| Building Improvements               | 10 - 30 Years |
| Machinery, Furniture, and Equipment | 5 - 20 Years  |
| Vehicles                            | 5 - 10 Years  |

**K. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources, which represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School System only has one item that qualifies for reporting in this category, a deferred outflow of resources related to the pension obligation.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources, which represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until then. The School System has two items that qualify for reporting in this category, deferred inflows of resources related to the OPEB obligation and deferred inflows of resources related to the pension obligation. Unavailable revenue is reported only in the governmental funds.

**L. Compensated Absences**

All compensated absence liabilities result from governmental fund activities. Current expenditures include salary and salary-related payments for leave taken during the year and for leave payments made to employees whose employment terminated during the year. Since the largest portion of the liability remaining at the end of the year in compensated absences does not require the use of current resources, it is recorded in the debt portion of the GWFS statement of net position and not in the General Fund. 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 (liquidated). A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**L. Compensated Absences (Continued)**

**Sick Leave**

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

**Extended Sick Leave**

For catastrophic illnesses only, all employees may be eligible to receive 65% of their pay at the time leave begins for illness or illness of an immediate family member. No more than 90 days of extended sick leave may be taken in a 6-year period. Extended sick leave requires a statement from a licensed physician and board approval. Additionally, regular sick leave must be exhausted before extended sick leave begins.

**Vacation**

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

**M. Long-Term Obligations**

In the GWFS and the proprietary fund types in the FFS, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts 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.

**N. Estimates**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**O. Net Position Classifications**

In the government-wide financial statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets - This component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also should be included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflows of resources attributable to the unspent amount should not be included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflows of resources should be included in the same net position component (restricted or unrestricted) as the unspent amount.
- b. Restricted net position - This component consists of net position with constraints placed on its use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments or by law through constitutional provisions or enabling legislation. Restricted for other purposes on the statement of net position consists of grant-related cash and workers' compensation investments.
- b. Unrestricted net position - This component consists of all other net position that does not meet the definition of "restricted" or "net investment in capital assets".

**P. Fund Balance**

The GASB has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes. It requires the fund balance amounts be reported as follows:

**Nonspendable** - This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

**Restricted** - This component consists of amounts that have constraints placed on them either externally by third-parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the School System to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**P. Fund Balance (Continued)**

**Committed** - This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School System's highest level of decision making authority which includes the resolutions of the School System. Those committed amounts cannot be used for any other purpose unless the School System removes or changes the specified use by taking the same type of action it employed previously to commit those amounts.

**Assigned** - This component consists of amounts that are constrained by the School System's intent to be used for specific purposes, but are neither restricted nor committed. The authority for assigning fund balance is expressed by the School System, Superintendent, or their designee as established in the School System's Fund Balance Policy.

**Unassigned** - This classification represents amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund.

When both restricted and unrestricted resources are available for use, it is the School System's policy to use restricted resources first, then unrestricted resources (committed, assigned, and unassigned) as they are needed. When unrestricted resources (committed, assigned, and unassigned) are available for use, it is the School System's policy to use committed resources first, then assigned, and then unassigned as they are needed.

**Q. Claims and Judgments**

The School System provides for losses and anticipated expenses resulting from claims and judgments including claim adjustment expenditures/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 fund. Incurred but not reported claims as of June 30, 2018, have been considered in determining the accrued liability.

**R. Ad Valorem Taxes**

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the Parish Assessor, except for public utility property which is assessed by the State Tax Commission. The 1974 Louisiana Constitution provided that, beginning in 1978, all land and residential property are to be assessed at 10% of "use" value; and all other property is to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the State Tax Commission. After 1978, the assessor is required to reappraise all property every four years.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**R. Ad Valorem Taxes (Continued)**

The School System is permitted by constitutional and statutory authority of the State to levy taxes up to \$4.06 per \$1,000 of assessed valuation for operations other than the payment of principal and interest on long-term debt. State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. Therefore, there are no delinquent taxes at year-end. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed. The Sheriff of Tangipahoa Parish, as provided by state law, is the official tax collector of general property taxes levied by the School System.

The 2017 tax calendar is as follows:

|                                 |             |
|---------------------------------|-------------|
| Millage Rates Adopted/Levy Date | July 11     |
| Bills Mailed                    | November 30 |
| Due Date                        | December 31 |
| Lien Date                       | January 10  |

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

**S. Sales and Use Taxes**

The School System receives a 2% parish-wide sales and use tax. The first 1% sales and use tax is dedicated to supplement other revenues available to the General Fund for the payment of salaries of teachers, bus drivers, janitors, lunchroom employees, and other personnel employed by the School System. Any remaining revenues are to be used for the operations of schools. The second 1% sales and use tax is to be used for the payment of bond indebtedness, maintenance of school facilities, and pay-as-you-go capital projects. Also, in the May 4, 2013 election, voters elected to rededicate a portion of these funds to the General Fund which previously had been restricted to payment of bond indebtedness, maintenance of school facilities, and pay-as-you-go capital projects.



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**T. Pensions**

Substantially all employees of the School System are participants in one of three statewide pension plans: Teachers' Retirement System of Louisiana (TRSL), Louisiana School Employees' Retirement System (LSERS), or Louisiana State Employees' Retirement System (LASERS), collectively referred to as "the Plans."

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Plans and additions to/deductions from the Plans' fiduciary net positions have been determined on the same basis as they are reported by the Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**U. Stewardship, Compliance, and Accountability**

**Deposit and Investment Laws and Regulations**

In accordance with state law, all uninsured deposits in financial institutions must be secured with acceptable collateral valued at the lower of market or par. The School System was in compliance with the deposit and investment laws and regulations.

**V. Adoption of New Accounting Principles**

For the year ended June 30, 2018, the following statements were implemented:

GASB Statement No. 75, *Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions*, improves the usefulness of information for decisions made by the various users of the general purpose external financial reports of governments whose employees - both active and inactive employees - are provided with post-employment benefits other than pensions. As a result of the implementation of this Statement, governmental activities net position was restated. In addition, disclosures and required supplementary information were adjusted.

GASB Statement No. 85, *Omnibus 2017*, addresses practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and post-employment benefits (pensions and other post-employment benefits [OPEB]). This implementation did not significantly impact the financial statements or related notes.

GASB Statement No. 86, *Certain Debt Extinguishment Issues*, improves consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources are placed in an irrevocable trust for the sole purpose of extinguishing debt. This implementation did not significantly impact the financial statements or notes.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 2. Cash and Cash Equivalents and Investments**

**Deposits**

Under state law, the School System may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under state law and national banks having their principal offices in Louisiana. In accordance with Louisiana Revised Statutes, the School System maintains deposits at those depository banks authorized by the School System. All such depositories are members of the Federal Reserve System.

At June 30, 2018, the School System had cash and cash equivalents as follows:

|                                                               |                      |
|---------------------------------------------------------------|----------------------|
| Bank Accounts as Reported on the<br>Statement of Net Position | <u>\$ 57,437,554</u> |
|---------------------------------------------------------------|----------------------|

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

**Cash and Cash Equivalents**

|                                                 |                      |
|-------------------------------------------------|----------------------|
| At year-end, the bank balance deposits totaled: | <u>\$ 62,437,294</u> |
|-------------------------------------------------|----------------------|

The bank balance is collateralized as follows:

|                                                                                                           |                      |
|-----------------------------------------------------------------------------------------------------------|----------------------|
| Amount Insured by the FDIC                                                                                | \$ 1,198,040         |
| Amount Collateralized with Securities Held<br>by the School System's Agent in the<br>School System's Name | <u>61,239,254</u>    |
| <b>Total</b>                                                                                              | <u>\$ 62,437,294</u> |

**Investments**

Cash balances of the School System'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 the actual invested cash balances of the participating funds during the year.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 2. Cash and Cash Equivalents and Investments (Continued)**

**Investments (Continued)**

Investments and restricted investments at June 30, 2018, consisted of the following:

**Investments**

|                                     |                   |
|-------------------------------------|-------------------|
| Louisiana Education Excellence Fund | <u>\$ 817,838</u> |
|-------------------------------------|-------------------|

|                          |                          |
|--------------------------|--------------------------|
| <b>Total Investments</b> | <b><u>\$ 817,838</u></b> |
|--------------------------|--------------------------|

**Restricted Investments**

|                           |                     |
|---------------------------|---------------------|
| Federal Agency Securities | <u>\$ 6,678,112</u> |
|---------------------------|---------------------|

|                                                     |                            |
|-----------------------------------------------------|----------------------------|
| <b>Total Investments and Restricted Investments</b> | <b><u>\$ 7,495,950</u></b> |
|-----------------------------------------------------|----------------------------|

The School System also participates in the Louisiana State Treasury's Education Excellence Fund (EEF), which is an external investment pool that is not registered with the SEC as an investment company. The pool invests in Treasury obligations, corporate bonds, and other securities as prescribed by L.R.S. 17:3803. The securities are valued at fair market value, which are updated at least weekly and as often as daily. The State Treasurer neither guarantees nor obtains any legally binding guarantee to support the values of the shares in the pool. Participant's share of investments sold and redeemed in the pool is determined on a dollar basis and the earnings of the fund are credited back to the participants on a pro-rata basis. According to Louisiana Constitution Article 7, Section 10.8 (C)(g), no funds may be distributed to the School System from the EEF until an annual plan has been submitted and receives both legislative and Department of Education approval as provided by law.

In accordance with GASB Statement 40, *Deposits and Investment Risk Disclosures*, the investment in EEF at year-end is excluded from custodial credit risk disclosures provided by this Statement because the investment is in the pool of funds and, therefore, not evidenced by securities that exist in physical or book-entry form. Also investments in a pool of funds of this nature are not subject to concentration of credit risk or interest rate risk disclosures.

Annually, the School System transfers cash into the debt service fund in accordance with the bond agreement. These funds will then be invested to the extent possible per the bond agreement. Interest earned on invested cash will be used to lower the amount of cash that will be transferred into the debt service fund to satisfy the bond agreement. The School System invests idle funds as authorized by Louisiana Revised Statutes in direct United States Treasury obligations, the principal and interest of which are fully guaranteed by the government of the United States. The investments are in the name of the School System and are held in the trust department of a custodial bank.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 2. Cash and Cash Equivalents and Investments (Continued)**

**Investments (Continued)**

**Custodial Credit Risk** - The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Investments are exposed to custodial credit risk if they are uninsured, are not registered in the School System's name, and are held by either the counterparty to the investment purchase or the counterparty's trust department or agent, but not held in the School System's name. The investments of the School System owned at June 30, 2018, were not subject to custodial credit risk.

**Disclosures Relating to Credit Risk** - The credit risk of investments is the risk that the issuer or other counterparty will not meet its obligations. This credit risk is measured by the credit quality ratings of investments in debt securities as described by nationally recognized statistical rating organizations (rating agencies) such as Standard & Poor's (S&P) and Moody's. The concentration of credit risk is the risk of loss that may occur due to the amount of investments in a single issuer (not including investments issued or guaranteed by the U.S. government, investments in mutual funds, or external investment pools). Due to this, none of the School System's investments are rated.

**Concentration of Credit Risk** - The investment policy of the School System contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the State of Louisiana.

**Disclosures Relating to Interest Rate Risk** - Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The School System has no formal policy relating to a specific interest rate risk; however, one of the ways that the School System manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations. Information about the sensitivity of the fair values of the School System's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the School System's investments by maturity:

| <b>Investment Type</b>                 | <b>&lt;12</b>     | <b>13-24</b> | <b>25-60</b> | <b>&gt;60</b>       | <b>Total</b>        |
|----------------------------------------|-------------------|--------------|--------------|---------------------|---------------------|
| US Treasury Obligations                | \$ -              | \$ -         | \$ -         | \$ 6,678,112        | \$ 6,678,112        |
| Louisiana Education<br>Excellence Fund | 817,838           | -            | -            | -                   | 817,838             |
| <b>Total</b>                           | <b>\$ 817,838</b> | <b>\$ -</b>  | <b>\$ -</b>  | <b>\$ 6,678,112</b> | <b>\$ 7,495,950</b> |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 2. Cash and Cash Equivalents and Investments (Continued)**

**Fair Value Measurement**

The School System's investments measured and reported at fair value are classified according to the following hierarchy:

- Level 1 - Investments reflect prices quoted in active markets.
- Level 2 - Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active.
- Level 3 - Investments reflect prices based upon unobservable sources.

The categorization of investments within the hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment's risk.

Debt, equities, and investment derivatives classified in Level 1 of the fair value hierarchy are valued directly from a predetermined primary external pricing vendor. Assets classified in Level 2 include uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the School System's name. Mortgage and asset backed securities classified in Level 3, due to lack of an independent pricing source, are valued using an internal fair value as provided by the investment manager.

The following table sets forth by level, within the fair value hierarchy, the School System's assets at fair value as of June 30, 2018:

|                                              |                     | Fair Value Measurements Using:                                                |                                             |                                                    |
|----------------------------------------------|---------------------|-------------------------------------------------------------------------------|---------------------------------------------|----------------------------------------------------|
|                                              |                     | Quoted Prices<br>In Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
|                                              | June 30, 2018       |                                                                               |                                             |                                                    |
| <b>Investments by Fair Value Level</b>       |                     |                                                                               |                                             |                                                    |
| US Treasury Obligations                      | \$ 6,678,112        | \$ 6,678,112                                                                  | \$ -                                        | \$ -                                               |
| Louisiana Education Excellence Fund          | 817,838             | -                                                                             | 817,838                                     | -                                                  |
| <b>Total Investments by Fair Value Level</b> | <b>\$ 7,495,950</b> | <b>\$ 6,678,112</b>                                                           | <b>\$ 817,838</b>                           | <b>\$ -</b>                                        |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 3. Capital Assets**

A summary of changes in capital assets for the 2018 fiscal year is as follows:

|                                                        | Balance<br>June 30, 2017 | Additions             | Deletions           | Balance<br>June 30, 2018 |
|--------------------------------------------------------|--------------------------|-----------------------|---------------------|--------------------------|
| <b>Governmental Activities</b>                         |                          |                       |                     |                          |
| Capital Assets, Not Being Depreciated                  |                          |                       |                     |                          |
| Land                                                   | \$ 2,517,955             | \$ -                  | \$ -                | \$ 2,517,955             |
| Construction in Progress                               | 1,008,995                | 1,424,059             | 1,200,638           | 1,232,416                |
| Total Capital Assets, Not Being Depreciated            | 3,526,950                | 1,424,059             | 1,200,638           | 3,750,371                |
| Capital Assets, Being Depreciated                      |                          |                       |                     |                          |
| Buildings and Improvements                             | 159,839,870              | 1,673,572             | -                   | 161,513,442              |
| Furniture and Equipment                                | 19,754,710               | 691,797               | 394,210             | 20,052,297               |
| Total Capital Assets, Being Depreciated                | 179,594,580              | 2,365,369             | 394,210             | 181,565,739              |
| Less Accumulated Depreciation for:                     |                          |                       |                     |                          |
| Buildings and Improvements                             | 90,427,591               | 4,020,038             | -                   | 94,447,629               |
| Furniture and Equipment                                | 10,744,277               | 1,608,461             | 383,987             | 11,968,751               |
| Total Accumulated Depreciation                         | 101,171,868              | 5,628,499             | 383,987             | 106,416,380              |
| Total Capital Assets Being Depreciated, Net            | 78,422,712               | (3,263,130)           | 10,223              | 75,149,359               |
| <b>Governmental Activities<br/>Capital Assets, Net</b> | <b>\$ 81,949,662</b>     | <b>\$ (1,839,071)</b> | <b>\$ 1,210,861</b> | <b>\$ 78,899,730</b>     |

Depreciation expense was charged to functions/programs of the School System for the year ended June 30, 2018, as follows:

|                                             |                     |
|---------------------------------------------|---------------------|
| Instruction:                                |                     |
| Regular Programs                            | \$ 238,327          |
| Special Education Programs                  | 13,045              |
| Career and Technical Education Programs     | 6,365               |
| Other Instructional and Special Programs    | 128,140             |
| Support Services:                           |                     |
| Pupil Support                               | 6,768               |
| Instructional Staff Support                 | 22,143              |
| General Administration                      | 5,361               |
| Business Services                           | 643                 |
| Operation and Maintenance of Plant Services | 67,954              |
| Student Transportation Services             | 995,668             |
| Food Service Operations                     | 104,337             |
| Land and Site Improvement Services          | 222,298             |
| Building Acquisition and Construction       | 2,981,452           |
| Building Improvements Service               | 835,998             |
| <b>Total Depreciation Expense</b>           | <b>\$ 5,628,499</b> |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 3. Capital Assets (Continued)**

As of June 30, 2018, construction in progress consisted of the following:

| <b>Project Location</b>                           | <b>Project Authorization</b> | <b>Incurred as of June 30, 2018</b> | <b>Committed</b>    |
|---------------------------------------------------|------------------------------|-------------------------------------|---------------------|
| Midway Cafeteria Renovations                      | \$ 1,416,234                 | \$ 1,068,804                        | \$ 347,430          |
| Amite High Gym Roof Coating                       | 122,241                      | 36,672                              | 85,569              |
| D. C. Reeves Cafeteria Renovations - Service Line | 117,687                      | 3,563                               | 114,124             |
| HVAC Replacement-Architect                        | -                            | 5,775                               | (5,775)             |
| Independence High Football Stadium Lighting       | 283,705                      | -                                   | 283,705             |
| Ponchatoula High Gym Roof Coating                 | 109,264                      | 65,558                              | 43,706              |
| Roseland Gym and Classroom Roof Replacement       | 279,356                      | 52,044                              | 227,312             |
| <b>Total</b>                                      | <b>\$ 2,328,487</b>          | <b>\$ 1,232,416</b>                 | <b>\$ 1,096,071</b> |

**Note 4. Pension Plans**

As discussed in Note 1, substantially all school system employees are participants in one of three statewide pension plans. The plans are all cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. In general, professional employees (such as teachers and administrators) and lunchroom workers are members of the Teachers' Retirement System of Louisiana (TRSL). Other employees are members of the Louisiana School Employees' Retirement System (LSERS) or the Louisiana State Employees' Retirement System (LASERS).

Following are descriptions of the plans and their respective benefits. The descriptions are provided for general informational purposes only. Participants should refer to the appropriate statutes for more complete information.

**Teachers' Retirement System of Louisiana (TRSL)**

***Plan Description***

Chapter 2 of Title 11 of Louisiana Revised Statutes (L.R.S. 11:401) grants to the TRSL Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. TRSL issues a publicly available financial report that can be obtained at [www.trsl.org](http://www.trsl.org).

***Benefits Provided***

The following is a description of the plan and its benefits and is provided for general informational purposes only. The School System participates in two membership plans of TRSL - the Regular Plan and Plan A. TRSL provides retirement, deferred retirement option (DROP), disability, and survivor's benefits. Participants should refer to the appropriate statutes for more complete information.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

**Teachers' Retirement System of Louisiana (TRSL) (Continued)**

***Benefits Provided (Continued)***

**Normal Retirement**

*Regular Plan* - Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011 may retire with a 2.5% accrual rate after attaining age 60 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. All other members, if initially hired on or after July 1, 1999, are eligible for a 2.5% accrual rate at the earliest of age 60 with 5 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members may retire with an actuarially reduced benefit with 20 years of service at any age. If hired before July 1, 1999, members are eligible for a 2.0% accrual rate at the earliest of age 60 with 5 years of service, or at any age with 20 years of service, and are eligible for a 2.5% accrual rate at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service.

*Plan A* - Members may retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with 5 years of service, or 30 years of service, regardless of age. Plan A is closed to new entrants.

For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable accrual rate, and by the years of creditable service. For Regular Plan members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, final average compensation is defined as the highest average 60-month period. For Plan A members, final average compensation is defined as the highest average 36-month period.

A retiring member is entitled to receive the maximum benefit payable until the member's death. In lieu of the maximum benefit, the member may elect to receive a reduced benefit payable in the form of a Joint and Survivor Option, or as a lump-sum that can't exceed 36 months of the member's maximum monthly benefit amount.

Effective July 1, 2009, members may make an irrevocable election at retirement to receive an actuarially reduced benefit which increases 2.5% annually, beginning on the first retirement anniversary date, but not before age 55 or before the retiree would have attained age 55 in the case of a surviving spouse. This option can be chosen in combination with the above options.

**Deferred Retirement Option Program (DROP)**

In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed the third anniversary of retirement eligibility. Delayed participation reduces the 3-year participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account.



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

**Teachers' Retirement System of Louisiana (TRSL) (Continued)**

***Benefits Provided (Continued)***

Deferred Retirement Option Program (DROP) (Continued)

Upon termination of DROP, the member can continue employment and earn additional accruals to be added to the fixed pre-DROP benefit.

Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump-sum or an additional annuity based upon the account balance.

Disability Benefits

Active members whose first employment makes them eligible for membership in a Louisiana state retirement system before January 1, 2011, and who have 5 or more years of service credit are eligible for disability retirement benefits if certified by the State Medical Disability Board (SMDB) to be disabled from performing their job. All other members must have at least 10 years of service to be eligible for a disability benefit. Calculation of the disability benefit as well as the availability of a minor child benefit is determined by the plan to which the member belongs and the date on which the member's first employment made them eligible for membership in a Louisiana state retirement system.

Survivor Benefits

A surviving spouse with minor children of an active member with 5 years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, the surviving spouse's benefit ceases.

A surviving spouse with minor children of a deceased active member with at least 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service (regardless when earned) is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the Option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service. If the surviving spouse remarries before the age of 55 and the deceased active member had less than 20 years of creditable service, the surviving spouse's benefit will cease.

Each minor child (maximum of 2) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit, or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of age 21, marriage, or age 23 if enrolled in an approved institution of higher education.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

**Teachers' Retirement System of Louisiana (TRSL) (Continued)**

***Benefits Provided (Continued)***

**Survivor Benefits (Continued)**

A surviving spouse without minor children of a deceased active member with at least 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service (regardless when earned) is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the Option 2 equivalent of the benefit calculated at the 2.5% benefit factor for all creditable service. If a surviving spouse remarries before the age of 55 and the deceased active member had less than 20 years of creditable service, the surviving spouse's benefit will cease.

***Permanent Benefit Increases/Cost-of-Living Adjustments***

As fully described in Title 11 of the Louisiana Revised Statutes, the School System allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs) that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

***Contributions***

The employer contribution rate is established annually under L.R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the School System's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan. The rates in effect during the fiscal year ended June 30, 2018, are as follows:

| 2018 TRSL Sub Plan  | Contributions |          |
|---------------------|---------------|----------|
|                     | Employee      | Employer |
| K - 12 Regular Plan | 8.0%          | 26.6%    |
| Plan A              | 9.1%          | 26.6%    |

The School System's contractually required composite contribution rate for the year ended June 30, 2018, was 26.6% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to TRSL from the School System were \$24,462,979, for the year ended June 30, 2018.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

**Louisiana School Employees' Retirement System (LSERS)**

***Plan Description***

Chapter 3 of Title 11 of the Louisiana Revised Statutes (L.R.S. 11:1001) grants to the LSERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. LSERS issues a publicly available financial report that can be obtained at [www.lservers.net](http://www.lservers.net).

***Benefits Provided***

The following is a description of the plan and its benefits and is provided for general informational purposes only. LSERS provides retirement, disability, and survivor's benefits. Participants should refer to the appropriate statutes for more complete information.

**Normal Retirement**

A member who joined the School System on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the School System on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit.

**Benefit Formula**

For members who joined the School System prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the School System on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits. However, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who joined the School System on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the plan on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

**Louisiana School Employees' Retirement System (LSERS) (Continued)**

***Benefits Provided (Continued)***

Disability Benefits

A member is eligible to retire and receive disability benefits if he has at least 5 years of creditable service, is not eligible for normal retirement, and has become totally and permanently disabled, and is certified as disabled by the SMDB. A vetted employee with 20 or more years of creditable service, who has withdrawn from active service prior to the age at which he is eligible for retirement benefits, is eligible to receive a disability benefit until normal retirement age. A member who joined the School System on or after July 1, 2006 must have at least 10 years of service to qualify for disability benefits.

Survivor Benefits

Upon the death of a member with 5 or more years of creditable service, the plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

Deferred Retirement Option Program (DROP) and Initial Benefit Retirement Plan (IBRP)

Members of the plan may elect to participate in the Deferred Retirement Option Plan (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP, active membership in the regular retirement plan of the School System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the plan. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account.

The plan maintains subaccounts within this account reflecting the credits attributed to each participant in the plan. Interest credited and payments from the DROP account are made in accordance with L.R.S. 11:1152(F)(3). Upon termination of both participation in the plan and employment, a participant may receive his DROP monies either in a lump-sum payment from the account or systematic disbursements. The plan also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

**Louisiana School Employees' Retirement System (LSERS) (Continued)**

***Benefits Provided (Continued)***

**Deferred Retirement Option Program (DROP) and Initial Benefit Retirement Plan (IBRP) (Continued)**

Effective January 1, 1996, the State Legislature authorized the plan to establish an Initial Benefit Retirement Plan (IBRP) program. The IBRP is available to members who have not participated in the DROP and who select the maximum benefit, Option 2 benefit, Option 3 benefit, or Option 4 benefit. Thereafter, these members are ineligible to participate in the DROP. The IBRP program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP accounts are made in accordance with L.R.S. 11:1152 (F)(3).

***Permanent Benefit Increases/Cost-of-Living Adjustments***

As fully described in Title 11 of the Louisiana Revised Statutes, the School System allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs) that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

***Contributions***

Contributions for members are established by state statute at 7.5% of their annual covered salary for members employed prior to July 1, 2010 and 8.0% for members employed subsequent to July 1, 2010. Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988, but cannot be less than the rate required by the State Constitution. The actuarially required contribution rate for June 30, 2018, was 27.6%. The actual employer rate for the year ended June 30, 2018, was 27.6%. A difference may exist due to the state statute that requires the rate to be calculated in advance. Contributions to LSERS from the School System were \$2,377,817, for the year ended June 30, 2018.

**Louisiana State Employees' Retirement System (LASERS)**

***Plan Description***

Title 11 of the Louisiana Revised Statutes (L.R.S. 11:1001) grants to the LASERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. LASERS issues a publicly available financial report that can be obtained at [www.lasersonline.org](http://www.lasersonline.org).

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

**Louisiana State Employees' Retirement System (LASERS) (Continued)**

***Benefits Provided***

LASERS provides retirement, deferred retirement option (DROP), disability, and survivor benefits.

**Normal Retirement**

The age and years of creditable service required in order for a member to retire with full benefits are established by statute and vary depending on the member's hire date, employer, and job classification. Their rank and file members hired prior to July 1, 2006, may either retire with full benefits at any age upon completing 30 years of creditable service and at age 60 upon completing 10 years of creditable service depending on their plan. Those members hired between July 1, 2006 and June 30, 2015, may retire at age 60 upon completing 5 years of creditable service and those hired on or after July 1, 2015 may retire at age 62 upon completing 5 years of creditable service. The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable service. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit.

Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to July 1, 2006. For members hired July 1, 2006 or later, average compensation is based on the member's average annual earned compensation for the highest 60 consecutive months of employment. The maximum annual retirement benefit cannot exceed the lesser of 100% of average compensation or a certain specified dollar amount of actuarially determined monetary limits, which vary depending upon the member's age at retirement. Judges, court officers, and certain elected officials receive an additional annual retirement benefit equal to 1.0% of average compensation multiplied by the number of years of creditable service in their respective capacity. As an alternative to the basic retirement benefits, a member may elect to receive their retirement throughout life, with certain benefits being paid to their designated beneficiary after their death.

Act 992 of the 2010 Louisiana Regular Legislative Session changed the benefit structure for LASERS members hired on or after January 1, 2011. This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire at age 60 after 5 years of creditable service and may also retire at any age, with a reduced benefit, after 20 years of creditable service. Hazardous duty members are eligible to retire with 12 years of creditable service at age 55, 25 years of creditable service at any age, or with a reduced benefit after 20 years of creditable service.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

**Louisiana State Employees' Retirement System (LASERS) (Continued)**

***Benefits Provided (Continued)***

**Normal Retirement (Continued)**

Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment for all three new plans. Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan members, a 3.33% accrual rate, and judges, a 3.5% accrual rate. The extra 1.0% accrual rate for each year of service for court officers, the governor, lieutenant governor, legislators, House clerk, sergeants at arms, or Senate secretary, employed after January 1, 2011, was eliminated by Act 992. Specialty plan and regular members, hired prior to January 1, 2011, who are hazardous duty employees have the option to transition to the new hazardous duty plan.

A member leaving employment before attaining minimum retirement age, but after completing certain minimum service requirements, becomes eligible for a benefit provided the member lives to the minimum service retirement age, and does not withdraw their accumulated contributions. The minimum service requirement for benefits varies depending upon the member's employer and service classification.

**Deferred Benefits**

The State Legislature authorized LASERS to establish a Deferred Retirement Option Plan (DROP). When a member enters DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period of up to three years. The election is irrevocable once participation begins. During DROP participation, accumulated retirement benefits that would have been paid to each retiree are separately tracked. For members who entered DROP prior to January 1, 2004, interest at a rate of one-half percent less than the School System's realized return on its portfolio (not to be less than zero) will be credited to the retiree after participation ends. At that time, the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account. Members who enter DROP on or after January 1, 2004, are required to participate in LASERS Self-Directed Plan (SDP) which is administered by a third-party provider. The SDP allows DROP participants to choose from a menu of investment options for the allocation of their DROP balances. Participants may diversify their investments by choosing from an approved list of mutual funds with different holdings, management styles, and risk factors.

Members eligible to retire and who do not choose to participate in DROP may elect to receive at the time of retirement an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. For members who selected the IBO option prior to January 1, 2004, such amount may be withdrawn or remain in the IBO account earning interest at a rate of one-half percent less than the School System's realized return on its portfolio (not to be less than zero). Those members who selected the IBO on or after January 1, 2004, are required to enter the SDP as described above.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

**Louisiana State Employees' Retirement System (LASERS) (Continued)**

***Benefits Provided (Continued)***

**Disability Benefits**

Generally, active members with 10 or more years of creditable service who become disabled may receive a maximum disability retirement benefit equivalent to the regular retirement formula without reduction by reason of age. Upon reaching age 60, the disabled retiree may receive a regular retirement benefit by making application to the Board of Trustees.

**Survivor Benefits**

Certain eligible surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased. The deceased member who was in state service at the time of death must have a minimum of 5 years of service credit, at least 2 of which were earned immediately prior to death, or who had a minimum of 20 years of service credit regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Benefits are payable to an unmarried child until age 18, or age 23 if the child remains a full-time student. The aforementioned minimum service credit requirement is 10 years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or qualified handicapped child.

The deceased regular member hired on or after January 1, 2011 must have a minimum of 5 years of service credit regardless of when earned in order for a benefit to be paid to a minor child. The aforementioned minimum service credit requirements for a surviving spouse are 10 years, 2 years being earned immediately prior to death, and active state service at the time of death, or a minimum of 20 years of service credit regardless of when earned. A deceased member's spouse must have been married for at least one year before death.

***Permanent Benefit Increases/Cost-of-Living Adjustments***

LASERS allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs), that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

***Contributions***

Members are required by state statute to contribute 7.5% of their annual covered salaries if hired before July 1, 2006 (closed plan) and 8.0% of their annual covered salaries if hired after July 1, 2006, and the School System is required to make employer contributions based on an actuarially determined rate. The employer contribution rate for the fiscal year ended June 30, 2018, was 37.9% of annual covered payroll. The School System's contributions paid to LASERS for the year ended June 30, 2018, were \$271,417.



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 4. Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

The following schedule lists the School System's proportionate share of the net pension liability allocated by each of the pension plans based on the June 30, 2017 measurement date, and the total pension liabilities used to calculate the net pension obligations were determined by actuarial valuations as of that date. The School System's (distinct) proportionate share of the Plans' net pension liabilities were based on projections of the School System's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined.

|        | <b>Net Pension<br/>Liability at<br/>June 30, 2017</b> | <b>Rate at<br/>June 30, 2017</b> | <b>Increase<br/>(Decrease) on<br/>June 30, 2016<br/>Rate</b> |
|--------|-------------------------------------------------------|----------------------------------|--------------------------------------------------------------|
| TRSL   | \$ 205,992,094                                        | 2.0093%                          | 0.0606%                                                      |
| LSERS  | 18,959,489                                            | 2.9628%                          | 0.0466%                                                      |
| LASERS | <u>2,838,127</u>                                      | 0.0403%                          | 0.0022%                                                      |
|        | <u><u>\$ 227,789,710</u></u>                          |                                  |                                                              |

For the year ended June 30, 2018, the School System recognized net pension expense of \$19,211,097, which includes amortization of the change in proportionate share and differences between school system actual contributions and proportionate share of the Plans' collective contributions of \$1,291,136.

At June 30, 2018, the School System reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|                                                                                                                  | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|----------------------------------------------|
| Differences between Expected and Actual Experience                                                               | \$ -                                          | \$ 7,265,472                                 |
| Changes of Assumptions                                                                                           | 2,285,583                                     | -                                            |
| Net Difference between Projected and Actual Earnings<br>on Pension Plan Investments                              | 92,291                                        | 5,616,856                                    |
| Changes in Proportion and Differences between Employer<br>Contributions and Proportionate Share of Contributions | 6,014,734                                     | 4,126,526                                    |
| Employer Contributions Subsequent to the Measurement<br>Date                                                     | <u>27,112,213</u>                             | -                                            |
| <b>Total</b>                                                                                                     | <u><u>\$ 35,504,821</u></u>                   | <u><u>\$ 17,008,854</u></u>                  |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 4. Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

Summary totals of deferred outflows of resources and deferred inflows of resources by pension plan and by governmental activities and business-type activities are presented below:

|                          | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|--------------------------|-----------------------------------------------|----------------------------------------------|
| TRSL                     | \$ 32,019,813                                 | \$ 16,173,955                                |
| LSERS                    | 2,730,861                                     | 749,750                                      |
| LASERS                   | 754,147                                       | 85,149                                       |
| <b>Total</b>             | <b>\$ 35,504,821</b>                          | <b>\$ 17,008,854</b>                         |
|                          | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
| Governmental Activities  | \$ 35,416,625                                 | \$ 16,970,064                                |
| Business-Type Activities | 88,196                                        | 38,790                                       |
| <b>Total</b>             | <b>\$ 35,504,821</b>                          | <b>\$ 17,008,854</b>                         |

An amount of \$27,112,213 is reported as deferred outflows of resources related to pensions resulting from school system contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. The following schedule lists the pension contributions made subsequent to the measurement period for each pension plan:

|              | <b>Subsequent<br/>Contributions</b> |
|--------------|-------------------------------------|
| TRSL         | \$ 24,462,979                       |
| LSERS        | 2,377,817                           |
| LASERS       | 271,417                             |
| <b>Total</b> | <b>\$ 27,112,213</b>                |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 4. Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Years Ended<br>June 30, | Amortization Amounts |              |            |
|-------------------------|----------------------|--------------|------------|
|                         | TRSL                 | LSERS        | LASERS     |
| 2019                    | \$ (4,207,198)       | \$ (501,420) | \$ 283,764 |
| 2020                    | 1,622,817            | 669,565      | 134,022    |
| 2021                    | (1,819,427)          | 124,967      | 36,933     |
| 2022                    | (4,213,313)          | (689,818)    | (57,138)   |

**Actuarial Assumptions**

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2017, are as follows:

|                                  | TRSL                                                                      | LSERS                                                                | LASERS                                                                                 |
|----------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| Actuarial Cost Method            | Entry Age Normal                                                          | Entry Age Normal                                                     | Entry Age Normal                                                                       |
| Amortization Approach            | Closed                                                                    | Closed                                                               | Closed                                                                                 |
| Actuarial Assumptions            |                                                                           |                                                                      |                                                                                        |
| Expected Remaining Service Lives | 5 years                                                                   | 3 years                                                              | 3 years                                                                                |
| Investment Rate of Return        | 7.70%                                                                     | 7.125%                                                               | 7.70%                                                                                  |
| Inflation Rate                   | 2.5% per annum                                                            | 2.625%                                                               | 2.75%                                                                                  |
| Projected Salary Increases       | 3.5% - 10.0% (varies depending on duration of service)                    | Based on a 2008-2012 experience study, ranging from 3.075% to 5.375% | Varies from 2.8% - 14.3% (Based on a 2009-2013 experience study of the plan's members) |
| Cost-of-Living Adjustments       | None                                                                      | None                                                                 | None                                                                                   |
| Mortality                        | RP-2000 Mortality Table with projection to 2025 using Scale AA            | RP-2000 Combined Healthy Sex Distinct Mortality Table                | RP-2000 Combined Healthy Mortality Table                                               |
| Disability                       | Based on a five year (2008-2012) experience study of the System's members | RP-2000 Sex Distinct Disability Mortality Table                      | Based on a five year (2009-2013) experience study of the System's members              |
| Termination                      | Based on a five year (2008-2012) experience study of the System's members | Based on a 2008-2012 experience study of the plan's members          | Based on a five year (2009-2013) experience study of the System's members              |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 4. Pension Plans (Continued)**

**Actuarial Assumptions (Continued)**

***TRSL Investments***

The long-term expected rate of return on TRSL pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in TRSL's target asset allocation as of June 30, 2017, are summarized in the following table:

| <b>Asset Class</b>         | <b>Target Allocation</b> | <b>Long-Term Expected Real Rate of Return</b> |
|----------------------------|--------------------------|-----------------------------------------------|
| Domestic Equity            | 27.00%                   | 4.28%                                         |
| International Equity       | 19.00%                   | 4.96%                                         |
| Domestic Fixed Income      | 13.00%                   | 1.98%                                         |
| International Fixed Income | 5.50%                    | 2.75%                                         |
| Private Equity             | 25.50%                   | 8.47%                                         |
| Other Private Assets       | 10.00%                   | 3.51%                                         |
|                            | <u>100.00%</u>           |                                               |

***LSERS Investments***

The long-term expected rate of return on LSERS pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up), and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in LSERS' target asset allocation as of June 30, 2017, are summarized in the following table:

| <b>Asset Class</b>      | <b>Target Asset Allocation</b> | <b>Long-Term Expected Real Rate of Return</b> |
|-------------------------|--------------------------------|-----------------------------------------------|
| Fixed Income            | 30.00%                         | 12.54%                                        |
| Equity                  | 51.00%                         | 29.03%                                        |
| Alternative Investments | 13.00%                         | 19.22%                                        |
| Real Assets             | 6.00%                          | 22.49%                                        |
|                         | <u>100.00%</u>                 |                                               |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

**Actuarial Assumptions (Continued)**

***LASERS Investments***

The long-term expected rate of return on LASERS pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in LASERS' target asset allocation as of June 30, 2017, are summarized in the following table:

| <b>Asset Class</b>               | <b>Target Asset Allocation</b> | <b>Long-Term Expected Real Rate of Return</b> |
|----------------------------------|--------------------------------|-----------------------------------------------|
| Cash                             | 0.00%                          | -0.24%                                        |
| Domestic Equity                  | 18.00%                         | 4.31%                                         |
| International Equity             | 22.00%                         | 5.35%                                         |
| Domestic Fixed Income            | 7.00%                          | 1.73%                                         |
| International Fixed Income       | 10.00%                         | 2.49%                                         |
| Alternative Investments          | 31.00%                         | 7.41%                                         |
| Global Tactical Asset Allocation | 12.00%                         | 2.84%                                         |
|                                  | <u>100.00%</u>                 |                                               |

***Discount Rates***

The discount rates used to measure the total pension liabilities of TRSL, LSERS, and LASERS were 7.70%, 7.125%, and 7.70%, respectively. For TRSL and LASERS, the projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. For LSERS, the projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC, taking into consideration the recommendation of the plan's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate applied in the measurement of the total pension liability for TRSL and LASERS' decreased by 0.06% since the prior measurement date of June 30, 2016.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

**Actuarial Assumptions (Continued)**

***Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate***

The following presents the School System's proportionate share of the net pension liabilities of the Plans using the discount rates of 7.70%, 7.125%, and 7.70%, respectively, as well as what the School System's proportionate share of the net pension obligations would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

|                                                                         | <b>1.0%<br/>Decrease</b> | <b>Current<br/>Discount Rate</b> | <b>1.0%<br/>Increase</b> |
|-------------------------------------------------------------------------|--------------------------|----------------------------------|--------------------------|
| School System's Proportionate Share of the TRSL Net Pension Liability   | \$ 265,424,987           | \$ 205,992,094                   | \$ 155,433,211           |
| School System's Proportionate Share of the LSERS Net Pension Liability  | 25,991,230               | 18,959,489                       | 12,920,870               |
| School System's Proportionate Share of the LASERS Net Pension Liability | 3,562,946                | 2,838,127                        | 2,221,858                |

***Support of Non-Employer Contributing Entities***

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School System recognizes revenue in an amount equal to its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2018, the School System recognized revenue as a result of support received from non-employer contributing entities of \$778,867 (TRSL), \$-0- (LSERS), and \$-0- (LASERS) for its participation in the Plans.

***Pension Plan Fiduciary Net Position***

Detailed information about the pension plans' fiduciary net positions is available in the separately issued 2017 Comprehensive Annual Financial Reports at [www.trsl.org](http://www.trsl.org), [www.lasers.net](http://www.lasers.net), and [www.lasersonline.org](http://www.lasersonline.org).

**Note 5. Other Post-Employment Benefits (OPEB)**

**Plan Description**

The School System provides certain continuing health care and life insurance benefits for its retired employees. The School System's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the School System. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with the School System. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Governmental Accounting Standards Board (GASB) Statement No. 75.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 5. Other Post-Employment Benefits (Continued)**

**Benefits Provided**

Medical benefits are provided to employees upon actual retirement. Most employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (DROP entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees hired on and after January 1, 2011 may not retire prior to age 60 without actuarial reduction in benefits. The remainder of employees is covered by the Louisiana School Employees' Retirement System (LSERS) whose retirement (DROP entry) eligibility provisions are the same as TRSL except that they are also eligible to retire at age 60 and 10 years of service. Since we were not provided with the system identification in the census data, the TRSL eligibility provisions were used.

Life insurance coverage under the Office of Group Benefits (OGB) program is available to retirees by election based on the OGB blended rate (active and retired). Since GASB 74 and 75 require the use of "unblended" rates, we have used the 94GAR mortality table to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

**Employees Covered by Benefit Terms**

At July 1, 2017, the following employees were covered by the benefit terms:

|                                                                             |                     |
|-----------------------------------------------------------------------------|---------------------|
| Inactive Employees or Beneficiaries Currently Receiving<br>Benefit Payments | 1,066               |
| Inactive Employees Entitled to but not Yet Receiving<br>Benefit Payments    | -                   |
| Active employees                                                            | <u>2,075</u>        |
| <b>Total</b>                                                                | <b><u>3,141</u></b> |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 5. Other Post-Employment Benefits (Continued)**

**Total OPEB Liability**

The School System's total OPEB liability of \$216,592,980 was measured as of July 1, 2017 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the July 1, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

|                             |                    |
|-----------------------------|--------------------|
| Inflation                   | 2.5%               |
| Salary Increases            | 4.0%               |
| Discount Rate               | 3.5%               |
| Healthcare Cost Trend Rates | Flat 5.5% Annually |

The discount rate was based on the average of the Bond Buyers' 20 Year General Obligation municipal bond index over the 52 weeks immediately preceding the applicable measurement dates.

The RP-2000 Table without projection with 50%/50% unisex blend has been used.

The actuarial assumptions used in the July 1, 2017 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2018.

**Changes in the Total OPEB Liability**

Changes in the Total OPEB Liability for the year ended June 30, 2018, were as follows:

|                                                    |                              |
|----------------------------------------------------|------------------------------|
| Balance at June 30, 2017                           | \$ 212,744,819               |
| Changes for the Year:                              |                              |
| Service Cost                                       | 7,540,763                    |
| Interest                                           | 7,446,069                    |
| Differences between Expected and Actual Experience | <u>(11,138,671)</u>          |
| Net Changes                                        | <u>3,848,161</u>             |
| <b>Balance at June 30, 2018</b>                    | <b><u>\$ 216,592,980</u></b> |



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 5. Other Post-Employment Benefits (Continued)**

**Changes in the Total OPEB Liability (Continued)**

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the School System, as well as what the School System's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.5%) or 1 percentage point higher (4.5%) than the current discount rate:

|                      | <b>1.0% Decrease<br/>(2.5%)</b> | <b>Current<br/>Discount Rate<br/>(3.5%)</b> | <b>1.0% Increase<br/>(4.5%)</b> |
|----------------------|---------------------------------|---------------------------------------------|---------------------------------|
| Total OPEB Liability | <u>\$ 255,490,238</u>           | <u>\$ 216,592,980</u>                       | <u>\$ 185,891,277</u>           |

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the School System, as well as what the School System's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (4.5%) or 1 percentage point higher (6.5%) than the current healthcare trend rates:

|                      | <b>1.0% Decrease<br/>(4.5%)</b> | <b>Current Trend<br/>(5.5%)</b> | <b>1.0% Increase<br/>(6.5%)</b> |
|----------------------|---------------------------------|---------------------------------|---------------------------------|
| Total OPEB Liability | <u>\$ 185,166,398</u>           | <u>\$ 216,592,980</u>           | <u>\$ 256,077,576</u>           |

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended June 30, 2018, the School System recognized OPEB expense of \$14,058,609. At June 30, 2018, the School System reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

|                                                    | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|----------------------------------------------------|-----------------------------------------------|----------------------------------------------|
| Differences between Expected and Actual Experience | <u>\$ -</u>                                   | <u>\$ 10,210,448</u>                         |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 5. Other Post-Employment Benefits (Continued)**

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| <b>Years Ending<br/>June 30,</b> | <b>Amount</b> |
|----------------------------------|---------------|
| 2019                             | \$ (928,223)  |
| 2020                             | (928,223)     |
| 2021                             | (928,223)     |
| 2022                             | (928,223)     |
| 2023                             | (928,223)     |
| Thereafter                       | (5,569,333)   |

**Note 6. Long-Term Liabilities**

The following is a summary of the long-term liability transactions for the year ended June 30, 2018:

|                                   | <b>June 30, 2017<br/>(As Restated)</b> | <b>Additions</b>    | <b>Reductions</b>      | <b>June 30, 2018</b>  | <b>Due Within<br/>One Year</b> |
|-----------------------------------|----------------------------------------|---------------------|------------------------|-----------------------|--------------------------------|
| <b>Governmental Activities</b>    |                                        |                     |                        |                       |                                |
| General Obligation Bonds          | \$ 2,779,000                           | \$ -                | \$ (383,000)           | \$ 2,396,000          | \$ 406,000                     |
| QSCB Revenue Bonds                | 14,200,000                             | -                   | -                      | 14,200,000            | -                              |
| Capital Leases                    | 5,254,106                              | 379,530             | (792,950)              | 4,840,686             | 724,196                        |
| OPEB                              | 212,744,819                            | 3,848,161           | -                      | 216,592,980           | -                              |
| Net Pension Liability             | 253,080,371                            | -                   | (25,854,544)           | 227,225,827           | -                              |
| Compensated Absences              | 6,477,407                              | 4,925,261           | (5,258,900)            | 6,143,768             | 5,418,540                      |
| <b>Total</b>                      | <b>\$ 494,535,703</b>                  | <b>\$ 9,152,952</b> | <b>\$ (32,289,394)</b> | <b>\$ 471,399,261</b> | <b>\$ 6,548,736</b>            |
| <b>Business - Type Activities</b> |                                        |                     |                        |                       |                                |
| Net Pension Liability             | \$ 635,486                             | \$ -                | \$ (71,603)            | \$ 563,883            | \$ -                           |
| <b>Total</b>                      | <b>\$ 635,486</b>                      | <b>\$ -</b>         | <b>\$ (71,603)</b>     | <b>\$ 563,883</b>     | <b>\$ -</b>                    |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 6. Long-Term Liabilities (Continued)**

A schedule of individual issues outstanding as of June 30, 2018, is as follows:

| <b>District/Date of Issue</b>                            | <b>Original Issue</b> | <b>Interest Rate</b> | <b>Final Year</b> | <b>Principal Outstanding</b> |
|----------------------------------------------------------|-----------------------|----------------------|-------------------|------------------------------|
| <b>General Obligation Bonds</b>                          |                       |                      |                   |                              |
| Independence Dist. No. 39 Refunding<br>December 19, 2012 | \$ 1,985,000          | 3.0%                 | 2024              | \$ 1,270,000                 |
| Sumner District No. 116<br>December 19, 2012             | <u>2,053,000</u>      | 2.0%                 | 2023              | <u>1,126,000</u>             |
| Subtotal - General Obligation Bonds                      | <u>4,038,000</u>      |                      |                   | <u>2,396,000</u>             |
| <b>QSCB Revenue Bonds</b>                                |                       |                      |                   |                              |
| O.W. Dillon Elementary March 15, 2011                    | <u>14,200,000</u>     | 0.71%                | 2026              | <u>14,200,000</u>            |
| <b>Total Bonds Payable</b>                               | <u>\$ 18,238,000</u>  |                      |                   | <u>\$ 16,596,000</u>         |

The QSCB Revenue Bonds issued on March 15, 2011 mature on March 1, 2026 in the amount of \$14,200,000. These funds were obtained to finance construction of a new O. W. Dillon Elementary School. The bonds are secured by and payable from an irrevocable pledge and dedication of funds to be derived from the levy and collection of the second one cent sales tax through the maturity of the debt. The School System is required to establish and make annual deposits to a sinking fund in order to pay the bonds when they mature. During fiscal year ended June 30, 2018, the School System allocated \$1,064,000 of the dedicated revenue to the QSCB Bond Debt Service Fund which was approximately 4.83% of the total second one cent sales tax collections. The required sinking fund minimum value at June 30, 2018, was \$6,626,666. The actual balance of the sinking fund at June 30, 2018, was \$6,678,112, equal to the required deposit, plus interest earned on the deposit. During fiscal year ended June 30, 2018, the School System made interest payments totaling \$100,820.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 6. Long-Term Liabilities (Continued)**

Total future principal and interest on bonds payable are as follows:

|                | <b>Maturity</b>              | <b>General<br/>Obligation<br/>Bonds</b> | <b>QSCB<br/>Revenue<br/>Bonds</b> | <b>Total</b>         |
|----------------|------------------------------|-----------------------------------------|-----------------------------------|----------------------|
| Principal:     | 2019                         | \$ 406,000                              | \$ -                              | \$ 406,000           |
|                | 2020                         | 414,000                                 | -                                 | 414,000              |
|                | 2021                         | 430,000                                 | -                                 | 430,000              |
|                | 2022                         | 451,000                                 | -                                 | 451,000              |
|                | 2023                         | 464,000                                 | -                                 | 464,000              |
|                | 2024-2027                    | 231,000                                 | 14,200,000                        | 14,431,000           |
|                | Total Principal              | 2,396,000                               | 14,200,000                        | 16,596,000           |
| Plus Interest: | 2019                         | 59,718                                  | 100,820                           | 160,538              |
|                | 2020                         | 49,613                                  | 100,820                           | 150,433              |
|                | 2021                         | 39,311                                  | 100,820                           | 140,131              |
|                | 2022                         | 28,612                                  | 100,820                           | 129,432              |
|                | 2023                         | 17,390                                  | 100,820                           | 118,210              |
|                | 2024-2027                    | 5,844                                   | 403,280                           | 409,124              |
|                | Total Interest               | 200,488                                 | 907,380                           | 1,107,868            |
|                | <b>Total Future Payments</b> | <b>\$ 2,596,488</b>                     | <b>\$ 15,107,380</b>              | <b>\$ 17,703,868</b> |

All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing district. At June 30, 2018, the School System had accumulated \$7.9 million in the debt service funds for future bonded debt requirements. The School System is legally restricted from incurring long-term debt financed through property taxes in excess of 35% of the assessed value of taxable property. At June 30, 2018, the statutory limit was approximately \$272.5 million, and the remaining debt margin was approximately \$270.4 million.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 6. Long-Term Liabilities (Continued)**

At June 30, 2018, the following bonds are considered defeased:

|                                           | <b>Date<br/>Defeased</b> | <b>Maturity<br/>Date</b> | <b>Outstanding at<br/>June 30, 2018</b> |
|-------------------------------------------|--------------------------|--------------------------|-----------------------------------------|
| Independence District No. 39A Series 2003 | 05/2013                  | 04/2024                  | \$ 1,126,000                            |
| Sumner District No. 116 Series 2003       | 05/2013                  | 05/2023                  | 1,270,000                               |

**Capital Leases**

The School System leases certain equipment used in its operations under agreements that are classified as capital leases. All of the equipment leases expire over the next ten years. The following is an analysis of the leased equipment under capital leases by major class as of June 30, 2018:

|                                          |                            |
|------------------------------------------|----------------------------|
| Equipment Under Capital Lease            |                            |
| Furniture and Equipment                  | \$ 7,300,075               |
| Less: Accumulated Depreciation           | <u>(2,474,943)</u>         |
| <b>Net Equipment Under Capital Lease</b> | <b><u>\$ 4,825,132</u></b> |

Future minimum lease payments for all the capital lease obligations are as follows as of June 30, 2018:

| <b>Years Ending<br/>June 30,</b>    | <b>Amount</b>              |
|-------------------------------------|----------------------------|
| 2019                                | \$ 724,196                 |
| 2020                                | 743,923                    |
| 2021                                | 764,205                    |
| 2022                                | 711,069                    |
| 2023                                | 730,849                    |
| 2024-2027                           | <u>1,166,444</u>           |
| <b>Total Minimum Lease Payments</b> | <b><u>\$ 4,840,686</u></b> |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 7. Interfund Balances**

**Interfund Receivables/Payables**

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. These receivables and payables, as well as short-term interfund loans, are classified as due from other funds or due to other funds, but are eliminated in the GWFS. Any residual balances outstanding between governmental activities and business-type activities are reported in the GWFS as internal balances.

|                                 | Due from<br>Other Funds | Due to<br>Other Funds |
|---------------------------------|-------------------------|-----------------------|
| <b>Governmental Funds</b>       |                         |                       |
| General Fund                    | \$ 348,120              | \$ -                  |
|                                 | 348,120                 | -                     |
| <b>Business-Type Activities</b> |                         |                       |
| Sales Tax Fund                  | -                       | (348,120)             |
| <b>Total</b>                    | <u>\$ 348,120</u>       | <u>\$ (348,120)</u>   |

**Interfund Transfers**

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. Interfund transfers consisted of payments of indirect costs to the General Fund as well as a transfer to the School Food Service Fund:

|                                 | Transfers In        | Transfers Out         |
|---------------------------------|---------------------|-----------------------|
| <b>Governmental Activities</b>  |                     |                       |
| General Fund, Net               | \$ 93,447           | \$ -                  |
| Sales Tax Pay As You Go, Net    | 46                  | -                     |
| Non-Major Funds, Net            | -                   | (1,216,300)           |
| Internal Service Fund           | 1,159,264           | -                     |
|                                 | 1,252,757           | (1,216,300)           |
| <b>Business-Type Activities</b> |                     |                       |
| Sales Tax Collection Fund       | -                   | (36,457)              |
| <b>Total</b>                    | <u>\$ 1,252,757</u> | <u>\$ (1,252,757)</u> |

For the year ended June 30, 2018, the Sales Tax Collection Fund transferred out \$36,457 of administration costs to the General Fund.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 7. Interfund Balances (Continued)**

**Equity in Pooled Cash**

To the extent possible, cash is pooled into common pooled accounts in order to maximize investment opportunities. Each fund whose funds are deposited in the pooled cash account has equity therein. Pooled cash at June 30, 2018, was as follows:

|                                 | <b>Equity in<br/>Pooled Cash</b> |
|---------------------------------|----------------------------------|
| <b>Governmental Activities</b>  |                                  |
| General Fund, Net               | \$ (33,380,956)                  |
| Sales Tax Pay As You Go, Net    | 18,907,124                       |
| Non-Major Funds, Net            | 7,021,609                        |
| Internal Service Fund           | <u>2,207,296</u>                 |
|                                 | (5,244,927)                      |
| <b>Business-Type Activities</b> |                                  |
| Sales Tax Collection Fund       | <u>5,244,927</u>                 |
| <b>Total</b>                    | <u><u>\$ -</u></u>               |

**Note 8. Contingent Liability**

The School System, along with other local taxing authorities, is currently involved in litigation related to protested sales taxes. Protested taxes related to the case are being held in an escrow account in the School System's name. The School System recorded a contingent liability of \$610,634 related to the protested taxes.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 9. Fund Balances**

The following illustrates the specific purposes of each classification of fund balance in the financial statements:

|                          | <b>General<br/>Fund</b> | <b>Sales Tax<br/>Pay As You<br/>Go Fund</b> | <b>Non-Major<br/>Governmental<br/>Funds</b> | <b>Total</b>         |
|--------------------------|-------------------------|---------------------------------------------|---------------------------------------------|----------------------|
| Nonspendable:            |                         |                                             |                                             |                      |
| Inventory                | \$ 145,737              | \$ -                                        | \$ 745,644                                  | \$ 891,381           |
| Prepays                  | 70,867                  | -                                           | 225                                         | 71,092               |
| Restricted:              |                         |                                             |                                             |                      |
| Sales Tax                | -                       | -                                           | 1,181,379                                   | 1,181,379            |
| Debt Service             | -                       | -                                           | 7,905,501                                   | 7,905,501            |
| Grant Programs           | -                       | -                                           | 3,872,062                                   | 3,872,062            |
| Capital Projects         | -                       | 18,983,670                                  | 1,081,631                                   | 20,065,301           |
| Special Revenue          | -                       | -                                           | 4,913,034                                   | 4,913,034            |
| Committed:               |                         |                                             |                                             |                      |
| Future Hurricanes        | 5,000,000               | -                                           | -                                           | 5,000,000            |
| Insurance and Retirement | 3,568,573               | -                                           | -                                           | 3,568,573            |
| Unassigned               | 6,409,218               | -                                           | -                                           | 6,409,218            |
| <b>Total</b>             | <b>\$ 15,194,395</b>    | <b>\$ 18,983,670</b>                        | <b>\$ 19,699,476</b>                        | <b>\$ 53,877,541</b> |

The School System approved a resolution setting aside \$10,000,000 for possible future hurricanes and \$3,568,573 for insurance and retirement in the 2011 - 2012 school year. In the 2012 - 2013 school year, the School System approved to reduce the committed fund for hurricanes by \$2,500,000, to \$7,500,000. In the 2015 - 2016 school year, the School System approved to reduce the committed fund for hurricanes by \$2,500,000, to \$5,000,000. The balances of \$5,000,000 and \$3,568,573 are committed for the above purposes unless the School System approves a resolution to use the funding differently.

**Note 10. Risk Management**

The School System initiated a risk management program in 1992 which provides that it self-fund a certain portion of each claim for workers' compensation, general liability, auto liability, errors and omissions, and building and contents losses.

Premiums are paid into the workers' compensation internal service fund by all funds from which salaries are paid and are available to pay claims, claims reserve, and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$500,000.



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 10. Risk Management (Continued)**

Settlements have not exceeded insurance coverage in the past six years. An amount for self-insurance losses of \$1,472,921, \$1,446,812, and \$1,326,688 has been accrued as a liability based upon an actuary's estimate as of June 30, 2018, 2017, and 2016, respectively. Interfund premiums are based primarily upon the individual funds' claims experience and are reported as expenditures in the individual funds.

In addition, the School System is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and natural disasters. The School System Risk Management Fund (an internal service fund) is also used to account for and finance its uninsured risk of loss. Under this program, the Risk Management Fund provides coverage up to a maximum of \$150,000 for each general liability, auto liability, and errors and omissions claims, and \$100,000 for each property damage claim. The School System purchases commercial insurance for claims in excess of coverage provided by the fund. An amount for self-insurance losses of \$917,681 has been accrued as a liability based upon an actuary's estimate. The General Fund of the School System makes payments to the Risk Management Fund based on estimates of the amounts needed to pay claims and to establish a reserve for catastrophic losses. At June 30, 2018, the reported net position of the Risk Management Fund had a zero balance. The claims liability of \$2,390,602 reported in the fund at June 30, 2018 is based on the requirements of the Governmental Accounting Standards Board which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. All of the claims liability as of June 30, 2018 is estimated to be due within one year. This estimate is based on claims payments made during the last three fiscal years.

Changes in the claims liability amount in previous fiscal years are as follows:

|                              | <b>Liability<br/>June 30, 2017</b> | <b>Claims and<br/>Changes in<br/>Estimates</b> | <b>Payments</b> | <b>Liability<br/>June 30, 2018</b> |
|------------------------------|------------------------------------|------------------------------------------------|-----------------|------------------------------------|
| <b>Worker's Compensation</b> |                                    |                                                |                 |                                    |
| 2015 - 2016                  | \$ 1,003,334                       | \$ 2,336,231                                   | \$ (2,013,177)  | \$ 1,326,388                       |
| 2016 - 2017                  | 1,326,388                          | 1,441,089                                      | (1,320,665)     | 1,446,812                          |
| 2017 - 2018                  | 1,446,812                          | 2,323,668                                      | (2,297,559)     | 1,472,921                          |
| <b>Risk Management</b>       |                                    |                                                |                 |                                    |
| 2015 - 2016                  | \$ 879,904                         | \$ 970,016                                     | \$ (846,868)    | \$ 1,003,052                       |
| 2016 - 2017                  | 1,003,052                          | 1,103,588                                      | (931,643)       | 1,174,997                          |
| 2017 - 2018                  | 1,174,997                          | 376,962                                        | (634,278)       | 917,681                            |
| <b>Total</b>                 |                                    |                                                |                 |                                    |
| 2015 - 2016                  | \$ 1,883,238                       | \$ 3,306,247                                   | \$ (2,860,045)  | \$ 2,329,440                       |
| 2016 - 2017                  | 2,329,440                          | 2,544,677                                      | (2,252,308)     | 2,621,809                          |
| 2017 - 2018                  | 2,621,809                          | 2,700,630                                      | (2,931,837)     | 2,390,602                          |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 11. Tax Abatements**

The Louisiana Industrial Ad Valorem Tax Exemption Program (ITEP) is an original state incentive program which offers an attractive tax incentive for manufacturers within the state. The program abates, for up to ten years, local property taxes (ad valorem) on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. This exemption is granted per contract with the Louisiana Department of Economic Development and will specify the buildings and/or personal property items covered by the exemption. There are currently 71 tax abatements in Tangipahoa Parish, related to 17 companies, under ITEP. For the 2017 - 2018 fiscal year, estimated forgone ad valorem taxes due to this abatement program were \$102,760.

**Note 12. Commitments and Contingencies**

**Claims and Judgments**

At June 30, 2018, the School System was a defendant in lawsuits principally arising from the normal course of operations. The School System's legal counsel has reviewed the School System's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School System and to arrive at an estimate, if any, of the amount or range of potential loss to the School System. As a result of the review, the various claims and lawsuits have been categorized into "probable", "reasonably possible", or "remote", as defined by GASB. Amounts of claims classified as "probable" have been accrued in the claims liability and the liability for self-insurance losses, as explained in Note 10. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$3,000 to \$100,000. It is the opinion of the School System, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School System's financial position except as follows:

The School System is a defendant in a lawsuit involving a school desegregation case. It arose as a result of former state laws requiring separate educational facilities for the races within the School District and elsewhere within the State and pronouncements and affirmative rulings of the U.S. Supreme Court and inferior federal appeals and district courts which declared such laws repugnant to the Fourteenth Amendment to the U.S. Constitution. The lawsuit was originally filed in 1965. Plaintiffs do not seek monetary damages through the lawsuit. On June 3, 2015, the Federal Court approved a superseding consent order that removes the previous construction requirements and the School System is currently implementing that order. The exact cost to implement this revised order is not known at this time.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 12. Commitments and Contingencies (Continued)**

**Federal Programs**

The School System participates in a number of federally-financed grant programs. Although the grant programs have been subject to the audit requirements of the Single Audit Act through June 30, 2018, these programs are also subject to compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. However, the School System expects such amounts, if any, to be immaterial.

**Note 13. Jointly Governed Organization**

The Tangipahoa Parish School System Sales and Use Tax Division serves as collector of sales and use tax for Tangipahoa Parish. It is governed by a committee consisting of members from each governmental entity listed below. Sales and use taxes of \$98.5 million were collected by the division and distributed to other taxing authorities as follows:

|                                    | <b>Tax<br/>Rate</b> | <b>Total<br/>Collections</b> | <b>Collection<br/>Fees</b> | <b>Final<br/>Distribution</b> |
|------------------------------------|---------------------|------------------------------|----------------------------|-------------------------------|
| Tangipahoa Parish School Board     | 2.0%                | \$ 44,267,536                | \$ 287,739                 | \$ 43,979,797                 |
| Tangipahoa Parish Council          | 1.0%                | 22,129,587                   | 143,842                    | 21,985,745                    |
| City of Hammond                    | 2.0%                | 20,733,567                   | 134,768                    | 20,598,799                    |
| City of Ponchatoula                | 2.0%                | 5,092,860                    | 33,104                     | 5,059,756                     |
| City of Amite                      | 2.0%                | 3,133,480                    | 20,368                     | 3,113,112                     |
| Tangipahoa Parish Fire Dist. No. 1 | 0.5%                | 1,061,960                    | 6,903                      | 1,055,057                     |
| Town of Kentwood                   | 2.0%                | 871,374                      | 5,664                      | 865,710                       |
| City of Independence               | 2.5%                | 769,904                      | 5,004                      | 764,900                       |
| Town of Roseland                   | 2.0%                | 200,205                      | 1,301                      | 198,904                       |
| Town of Tickfaw                    | 2.0%                | 178,942                      | 1,163                      | 177,779                       |
| Village of Tangipahoa              | 2.0%                | 56,342                       | 366                        | 55,976                        |
| <b>Total</b>                       |                     | <b>\$ 98,495,757</b>         | <b>\$ 640,222</b>          | <b>\$ 97,855,535</b>          |

**Note 14. Concentration**

The School System received 15.3% (\$30,365,277) and 55.6% (\$110,076,573) of its fiscal 2018 revenues from federal grants and the State of Louisiana Minimum Foundation Program, respectively. The MFP funding is allocated to the School System through a formula based primarily on the student population.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 15. Reclassifications**

Certain accounts in the financial statements have been reclassified to conform to the current year.

**Note 16. Recent Reporting and Disclosure Developments**

As of June 30, 2018, the Governmental Accounting Standards Board has issued several statements not yet implemented by the School System. The statements, which might impact the School System, are as follows:

**Statement No. 83 of the Governmental Accounting Standards Board**

*Certain Asset Retirement Obligations*

The objective of this Statement is to establish criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for asset retirement obligations. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018.

**Statement No. 84 of the Governmental Accounting Standards Board**

*Fiduciary Activities*

The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018.

**Statement No. 87 of the Governmental Accounting Standards Board**

*Leases*

The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2019.

**REQUIRED SUPPLEMENTARY  
INFORMATION - PART B**



A group of students and teachers from O.W. Dillon participated in the Special Olympics on Wednesday, March 22nd. Students and teachers had a great time and we are proud of all of our athletes!

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of Changes in the School System's  
Net OPEB Liability and Related Ratios  
For the Year Ended June 30, 2018**

|                                                                   |                              |
|-------------------------------------------------------------------|------------------------------|
| <b>Total OPEB Liability</b>                                       |                              |
| Service Cost                                                      | \$ 7,540,763                 |
| Interest                                                          | 7,446,069                    |
| Changes of Benefit Terms                                          | -                            |
| Differences Between Expected and Actual Experience                | (11,138,671)                 |
| Changes of Assumptions                                            | -                            |
| Benefit Payments                                                  | -                            |
| <b>Net Change in Total OPEB Liability</b>                         | <u>3,848,161</u>             |
| <b>Total OPEB Liability - Beginning</b>                           | <u>212,744,819</u>           |
| <b>Total OPEB Liability - Ending</b>                              | <u><u>\$ 216,592,980</u></u> |
|                                                                   |                              |
| Covered-Employee Payroll                                          | \$ 80,246,459                |
|                                                                   |                              |
| Net OPEB Liability as a Percentage of<br>Covered-Employee Payroll | 269.91%                      |

**Notes to Schedule:**

*Benefit Changes.* There were no changes of benefit terms for the year ended June 30, 2018.

*Changes of Assumptions.* There were no changes of assumptions for the year ended June 30, 2018.

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of the School System's Proportionate Share  
of Net Pension Liability**

|                                                                                                         | 2018       |               |              | 2017           |               |              | 2016           |               |              | 2015           |               |              |
|---------------------------------------------------------------------------------------------------------|------------|---------------|--------------|----------------|---------------|--------------|----------------|---------------|--------------|----------------|---------------|--------------|
|                                                                                                         | TRSL       | LSERS         | LASERS       | TRSL           | LSERS         | LASERS       | TRSL           | LSERS         | LASERS       | TRSL           | LSERS         | LASERS       |
| School System's Proportion of the Net Pension Liability                                                 | 2.0093%    | \$ 18,959,489 | \$ 2,838,127 | \$ 228,724,648 | \$ 21,997,739 | \$ 2,983,470 | \$ 218,077,184 | \$ 18,389,439 | \$ 1,854,928 | \$ 207,020,371 | \$ 16,711,902 | \$ 1,600,875 |
| School System's Covered Payroll                                                                         | 89,319,493 | 8,487,014     | 685,472      | 87,872,127     | 8,290,706     | 654,141      | 89,153,210     | 8,164,381     | 496,940      | 87,727,794     | 8,089,137     | 448,398      |
| School System's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 230.6%     | 223.4%        | 414.0%       | 260.3%         | 265.3%        | 457.6%       | 244.6%         | 225.2%        | 373.3%       | 236.0%         | 206.6%        | 357.0%       |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability                              | 65.6%      | 75.0%         | 62.5%        | 59.9%          | 70.1%         | 57.7%        | 62.5%          | 74.5%         | 62.7%        | 63.7%          | 76.2%         | 65.0%        |

\* TRSL refers to the Teachers' Retirement System of Louisiana, LSERS refers to the Louisiana School Employees' Retirement System, and LASERS refers to the Louisiana State Employees' Retirement System.

\*\* The amounts presented have a measurement date of the previous fiscal year-end.

\*\*\* GASB 68 requires this schedule to show information for 10 years. The School System has implemented GASB 68 in its 2015 fiscal year. Therefore, additional years will be displayed as they become available.



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of School System Contributions**

|                                                                  | 2018          |              |            | 2017          |              |            | 2016          |              |            | 2015          |              |            |
|------------------------------------------------------------------|---------------|--------------|------------|---------------|--------------|------------|---------------|--------------|------------|---------------|--------------|------------|
|                                                                  | TRSL          | LSERS        | LASERS     | TRSL          | LSERS        | LASERS     | TRSL          | LSERS        | LASERS     | TRSL          | LSERS        | LASERS     |
| Contractually Required Contribution                              | \$ 24,462,979 | \$ 2,377,817 | \$ 271,417 | \$ 22,978,403 | \$ 2,316,966 | \$ 229,407 | \$ 23,130,109 | \$ 2,503,835 | \$ 243,340 | \$ 24,979,233 | \$ 2,693,069 | \$ 183,868 |
| Contributions in Relation to Contractually Required Contribution | 24,462,979    | 2,377,817    | 271,417    | 22,978,403    | 2,316,966    | 229,407    | 23,130,109    | 2,503,835    | 243,340    | 24,979,233    | 2,693,069    | 183,868    |
| Contribution Deficiency (Excess)                                 | \$ -          | \$ -         | \$ -       | \$ -          | \$ -         | \$ -       | \$ -          | \$ -         | \$ -       | \$ -          | \$ -         | \$ -       |
| School System's Covered Payroll                                  | 92,371,254    | 8,628,227    | 716,138    | 89,319,493    | 8,487,014    | 685,472    | 87,872,127    | 8,290,706    | 654,141    | 89,153,210    | 8,164,381    | 496,940    |
| Contributions as a Percentage of Covered Payroll                 | 26.5%         | 27.6%        | 37.9%      | 25.7%         | 27.3%        | 33.5%      | 26.3%         | 30.2%        | 37.2%      | 28.0%         | 33.0%        | 37.0%      |

\* TRSL refers to the Teachers' Retirement System of Louisiana.  
LSERS refers to the Louisiana School Employees' Retirement System, and  
LASERS refers to the Louisiana State Employees' Retirement System.

\*\* The amounts presented have a measurement date of the previous fiscal year-end.

\*\*\* GASB 68 requires this schedule to show information for 10 years. The School System has implemented GASB 68 in its 2015 fiscal year.  
Therefore, additional years will be displayed as they become available.

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See accompanying independent auditor's report.



The PHS First Responder classes recently got to meet with some Paramedics from the TV series "Nightwatch."

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Budgetary Comparison Schedules  
Major Fund Descriptions  
General Fund  
For the Year Ended June 30, 2018**

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**GENERAL FUND**

The General Fund is used to account for and report all financial resources not accounted for and reported in another fund.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**General Fund  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b> |                    | <b>Actual</b>      | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|-------------------------|--------------------|--------------------|-------------------------------------------------------------------|
|                                                              | <b>Original</b>         | <b>Final</b>       | <b>Amounts</b>     |                                                                   |
| <b>Revenues</b>                                              |                         |                    |                    |                                                                   |
| Local Sources:                                               |                         |                    |                    |                                                                   |
| Taxes:                                                       |                         |                    |                    |                                                                   |
| Ad Valorem                                                   | \$ 2,737,420            | \$ 2,737,420       | \$ 2,828,254       | \$ 90,834                                                         |
| Sales and Use                                                | 35,345,000              | 34,181,000         | 34,351,537         | 170,537                                                           |
| Interest Earnings                                            | 279,752                 | 322,261            | 434,963            | 112,702                                                           |
| Charges for Services                                         | 336,700                 | 218,013            | 184,408            | (33,605)                                                          |
| Other                                                        | 1,407,394               | 1,793,392          | 1,758,559          | (34,833)                                                          |
| Total Local Sources                                          | 40,106,266              | 39,252,086         | 39,557,721         | 305,635                                                           |
| State Sources:                                               |                         |                    |                    |                                                                   |
| Minimum Foundation Program                                   | 109,624,724             | 109,541,909        | 109,901,420        | 359,511                                                           |
| Revenue Sharing                                              | 130,568                 | 135,223            | 130,966            | (4,257)                                                           |
| Other                                                        | 110,262                 | 113,975            | 109,605            | (4,370)                                                           |
| Total State Sources                                          | 109,865,554             | 109,791,107        | 110,141,991        | 350,884                                                           |
| Federal Sources                                              | 150,772                 | 142,722            | 139,847            | (2,875)                                                           |
| <b>Total Revenues</b>                                        | <b>150,122,592</b>      | <b>149,185,915</b> | <b>149,839,559</b> | <b>653,644</b>                                                    |
| <b>Expenditures</b>                                          |                         |                    |                    |                                                                   |
| Current:                                                     |                         |                    |                    |                                                                   |
| Instruction:                                                 |                         |                    |                    |                                                                   |
| Regular Programs                                             | 73,123,163              | 70,134,298         | 69,353,603         | 780,695                                                           |
| Special Education Programs                                   | 20,864,345              | 24,111,840         | 23,982,056         | 129,784                                                           |
| Career and Technical Education Programs                      | 2,849,141               | 3,322,621          | 3,031,470          | 291,151                                                           |
| Other Instructional and Special Programs                     | 3,161,434               | 3,013,513          | 2,848,780          | 164,733                                                           |
| Support Services:                                            |                         |                    |                    |                                                                   |
| Pupil Support                                                | 9,855,603               | 10,631,632         | 10,821,476         | (189,844)                                                         |
| Instructional Staff                                          | 3,043,675               | 2,615,533          | 2,504,424          | 111,109                                                           |
| General Administration                                       | 1,648,862               | 1,801,424          | 2,000,605          | (199,181)                                                         |
| School Administration                                        | 9,972,760               | 10,947,606         | 10,897,766         | 49,840                                                            |
| Business Services                                            | 1,236,797               | 1,325,666          | 1,329,491          | (3,825)                                                           |
| Operations and Maintenance of Plant Services                 | 9,256,244               | 9,272,448          | 9,354,067          | (81,619)                                                          |
| Student Transportation Services                              | 13,259,545              | 14,423,233         | 13,892,545         | 530,688                                                           |
| Central Services                                             | 1,659,870               | 1,821,463          | 1,343,542          | 477,921                                                           |
| Food Service Operations                                      | 228,276                 | 221,268            | 213,250            | 8,018                                                             |
| Community Service Programs                                   | 23,941                  | 23,117             | 23,117             | -                                                                 |
| Facilities Acquisition and Construction Services             | 10,900                  | 900                | -                  | 900                                                               |
| Capital Outlays                                              | 488,557                 | 282,266            | 267,667            | 14,599                                                            |
| Debt Service:                                                |                         |                    |                    |                                                                   |
| Principal Retirement                                         | 792,948                 | 792,948            | 792,950            | (2)                                                               |
| Interest and Bank Charges                                    | 83,130                  | 138,122            | 138,122            | -                                                                 |
| <b>Total Expenditures</b>                                    | <b>151,559,191</b>      | <b>154,879,898</b> | <b>152,794,931</b> | <b>2,084,967</b>                                                  |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | <b>(1,436,599)</b>      | <b>(5,693,983)</b> | <b>(2,955,372)</b> | <b>2,738,611</b>                                                  |

See notes to required supplementary information and independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**General Fund  
Budgetary Comparison Schedule (Continued)  
For the Year Ended June 30, 2018**

|                                             | <b>Budgeted Amounts</b> |                      | <b>Actual</b>        | <b>Variance with</b> |
|---------------------------------------------|-------------------------|----------------------|----------------------|----------------------|
|                                             | <b>Original</b>         | <b>Final</b>         | <b>Amounts</b>       | <b>Final Budget</b>  |
|                                             |                         |                      |                      | <b>Positive</b>      |
|                                             |                         |                      |                      | <b>(Negative)</b>    |
| <b>Other Financing Sources (Uses)</b>       |                         |                      |                      |                      |
| Transfers In                                | 2,013,775               | 1,877,474            | 1,951,316            | 73,842               |
| Transfers Out                               | (1,198,675)             | (1,197,529)          | (1,857,869)          | (660,340)            |
| Capital Lease Issuance                      | 466,557                 | 379,530              | 379,530              | -                    |
| Proceeds from Sale of Capital Assets        | 22,043                  | 6,377                | -                    | (6,377)              |
| <b>Total Other Financing Sources (Uses)</b> | <b>1,303,700</b>        | <b>1,065,852</b>     | <b>472,977</b>       | <b>(592,875)</b>     |
| <b>Net Change in Fund Balance</b>           | <b>(132,899)</b>        | <b>(4,628,131)</b>   | <b>(2,482,395)</b>   | <b>2,145,736</b>     |
| <b>Fund Balance - Beginning</b>             | <b>17,676,790</b>       | <b>17,676,790</b>    | <b>17,676,790</b>    | <b>-</b>             |
| <b>Fund Balance - Ending</b>                | <b>\$ 17,543,891</b>    | <b>\$ 13,048,659</b> | <b>\$ 15,194,395</b> | <b>\$ 2,145,736</b>  |

See notes to required supplementary information and independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Required Supplementary Information  
For the Year Ended June 30, 2018**

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**Note 1. Budgets**

The School System utilizes the following procedures in establishing budgetary data reflected in the financial statements:

Prior to September 15, the Superintendent submits to the Board a proposed annual appropriated budget for the General Fund, Special Revenue Funds, Capital Projects Funds, and Debt Service Funds for the fiscal year commencing the prior July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15, the budget is legally enacted through adoption by the School System's Board.

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

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

Due to inactivity, no annual budget is prepared and adopted for the Hurricane Katrina Capital Projects Fund.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Required Supplementary Information (Continued)  
For the Year Ended June 30, 2018**

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**Note 2. Changes of Benefit Terms**

For the 2016-2017 fiscal year, effective July 1, 2016, TRSL, LSERS, and LASERS granted cost-of-living adjustments (COLA) of 1.5%, 1.9% and 1.5%, respectively, by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session.

For the 2014-2015 fiscal year, effective July 1, 2014, TRSL, LSERS and LASERS granted a 1.5% cost-of-living adjustment (COLA), by Act 204 of the 2014 Louisiana Regular Legislative Session.

**Note 3. Changes of Assumptions**

For the 2017-2018 fiscal year, the TRSL discount rate used to measure the total pension liability as of the measurement date of June 30, 2017 changed from 7.75% to 7.70%.

For the 2017-2018 fiscal year, the following assumptions to measure the LASERS total pension liability were changed as of the measurement date of June 30, 2016:

The discount rate changed from 7.75% to 7.70%.

The inflation rate changed from 3.00% to 2.75%.

The projected salary increase ranges changed from 3.00-14.50% to 2.80-14.30%.

For the 2016-2017 fiscal year, the following assumptions to measure the LSERS total pension liability were changed as of the measurement date of June 30, 2016:

The discount rate changed from 7.00% to 7.125%.

The inflation rate changed from 2.75% to 2.625%.

The projected salary increase ranges changed from 3.20-5.50% to 3.075-5.375%.

For the 2015-2016 fiscal year, the LSERS discount rate used to measure the total pension liability as of the measurement date of June 30, 2015 changed from 7.25% to 7.00%.

For the 2014-2015 fiscal year, the LSERS discount rate used to measure the total pension liability as of the measurement date of June 30, 2014 changed from 7.50% to 7.25%.

## **OTHER SUPPLEMENTARY INFORMATION**





A senior at Sumner High School and Student Council President, is so passionate about growing leaders that he focused his senior project on building leaders at Sumner Middle School so they can keep his passion alive after his graduation. It was incredible day for everyone involved! One student stated, "He felt like he was a part of something so much bigger than himself." We at Sumner Middle School give him an A+ on his Senior Project!! Pictured are the members of SMS Student Council; several members of SHS Student Council; guest speaker, Jaques Petit from LSU; sponsors Kim Arnold, SMS; and Tabitha Blades, SHS

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



On Friday, January 13, 2017, Hammond Westside Montessori held its annual school spelling bee. The winner from the school spelling bee will compete in the Louisiana Children's Discovery Center's Regional Spelling Bee in March.

The HWM winner is a fifth grade student in Mrs. Folk and Mrs. Ziegler's class. He also participates in the TPSS Gifted Program. The First, Second and Third place winners are pictured on the front row. Pictured from left to right on the back row is Leslie Cuti, Curriculum Support Teacher and Spelling Bee Judge, Amanda McDaniel, Interventionist and Spelling Bee Judge, and Becky Navarra, Administrative Assistant and School Spelling Bee Coordinator.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Governmental Funds  
Combining Balance Sheet  
June 30, 2018**

|                                                                                | <b>Total<br/>Non-Major<br/>Special<br/>Revenue</b> | <b>Total<br/>Non-Major<br/>Capital<br/>Projects</b> | <b>Total<br/>Non-Major<br/>Debt<br/>Service</b> | <b>Total<br/>Non-Major<br/>Governmental<br/>Funds</b> |
|--------------------------------------------------------------------------------|----------------------------------------------------|-----------------------------------------------------|-------------------------------------------------|-------------------------------------------------------|
| <b>Assets</b>                                                                  |                                                    |                                                     |                                                 |                                                       |
| Cash and Cash Equivalents                                                      | \$ 573                                             | \$ -                                                | \$ -                                            | \$ 573                                                |
| Investments                                                                    | 817,838                                            | -                                                   | -                                               | 817,838                                               |
| Equity in Pooled Cash                                                          | 8,744,721                                          | 1,105,199                                           | 1,147,863                                       | 10,997,783                                            |
| Sales Tax Receivable                                                           | 766,263                                            | -                                                   | 79,149                                          | 845,412                                               |
| Due from State                                                                 | 3,257,999                                          | -                                                   | -                                               | 3,257,999                                             |
| Other Receivables                                                              | 2,487,150                                          | -                                                   | 377                                             | 2,487,527                                             |
| Inventory                                                                      | 745,644                                            | -                                                   | -                                               | 745,644                                               |
| Prepaid Items                                                                  | 225                                                | -                                                   | -                                               | 225                                                   |
| Restricted Investments                                                         | -                                                  | -                                                   | 6,678,112                                       | 6,678,112                                             |
| <b>Total Assets</b>                                                            | <b>\$ 16,820,413</b>                               | <b>\$ 1,105,199</b>                                 | <b>\$ 7,905,501</b>                             | <b>\$ 25,831,113</b>                                  |
| <b>Liabilities</b>                                                             |                                                    |                                                     |                                                 |                                                       |
| Accounts, Salaries, and Other Payables                                         | \$ 2,066,233                                       | \$ 23,568                                           | \$ -                                            | \$ 2,089,801                                          |
| Equity in Pooled Cash                                                          | 3,976,174                                          | -                                                   | -                                               | 3,976,174                                             |
| <b>Total Liabilities</b>                                                       | <b>6,042,407</b>                                   | <b>23,568</b>                                       | <b>-</b>                                        | <b>6,065,975</b>                                      |
| <b>Deferred Inflows of Resources</b>                                           |                                                    |                                                     |                                                 |                                                       |
| Unavailable Revenue                                                            | 65,662                                             | -                                                   | -                                               | 65,662                                                |
| <b>Total Deferred Inflows of Resources</b>                                     | <b>65,662</b>                                      | <b>-</b>                                            | <b>-</b>                                        | <b>65,662</b>                                         |
| <b>Fund Balances</b>                                                           |                                                    |                                                     |                                                 |                                                       |
| Nonspendable                                                                   | 745,869                                            | -                                                   | -                                               | 745,869                                               |
| Restricted                                                                     | 9,966,475                                          | 1,081,631                                           | 7,905,501                                       | 18,953,607                                            |
| <b>Total Fund Balances</b>                                                     | <b>10,712,344</b>                                  | <b>1,081,631</b>                                    | <b>7,905,501</b>                                | <b>19,699,476</b>                                     |
| <b>Total Liabilities, Deferred Inflows of<br/>Resources, and Fund Balances</b> | <b>\$ 16,820,413</b>                               | <b>\$ 1,105,199</b>                                 | <b>\$ 7,905,501</b>                             | <b>\$ 25,831,113</b>                                  |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Governmental Funds  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balances  
For the Year Ended June 30, 2018**

|                                                              | <b>Total<br/>Non-Major<br/>Special<br/>Revenue</b> | <b>Total<br/>Non-Major<br/>Capital<br/>Projects</b> | <b>Total<br/>Non-Major<br/>Debt<br/>Service</b> | <b>Total<br/>Non-Major<br/>Governmental<br/>Funds</b> |
|--------------------------------------------------------------|----------------------------------------------------|-----------------------------------------------------|-------------------------------------------------|-------------------------------------------------------|
| <b>Revenues</b>                                              |                                                    |                                                     |                                                 |                                                       |
| Local Sources:                                               |                                                    |                                                     |                                                 |                                                       |
| Taxes:                                                       |                                                    |                                                     |                                                 |                                                       |
| Ad Valorem                                                   | \$ 4,341,060                                       | \$ -                                                | \$ 383,529                                      | \$ 4,724,589                                          |
| Sales and Use                                                | 6,430,018                                          | -                                                   | 1,064,000                                       | 7,494,018                                             |
| Interest Earnings                                            | 151,813                                            | 24,586                                              | 161,512                                         | 337,911                                               |
| Charges for Services                                         | 481,131                                            | -                                                   | -                                               | 481,131                                               |
| Sale of Timber                                               | 92,950                                             | -                                                   | -                                               | 92,950                                                |
| Other                                                        | 1,141,846                                          | -                                                   | -                                               | 1,141,846                                             |
| Total Local Sources                                          | 12,638,818                                         | 24,586                                              | 1,609,041                                       | 14,272,445                                            |
| State Sources:                                               |                                                    |                                                     |                                                 |                                                       |
| Minimum Foundation Program                                   | 175,153                                            | -                                                   | -                                               | 175,153                                               |
| Revenue Sharing                                              | 21,438                                             | -                                                   | -                                               | 21,438                                                |
| Other                                                        | 1,581,015                                          | -                                                   | -                                               | 1,581,015                                             |
| Total State Sources                                          | 1,777,606                                          | -                                                   | -                                               | 1,777,606                                             |
| Federal Sources                                              | 29,295,578                                         | -                                                   | -                                               | 29,295,578                                            |
| <b>Total Revenues</b>                                        | <b>43,712,002</b>                                  | <b>24,586</b>                                       | <b>1,609,041</b>                                | <b>45,345,629</b>                                     |
| <b>Expenditures</b>                                          |                                                    |                                                     |                                                 |                                                       |
| Current:                                                     |                                                    |                                                     |                                                 |                                                       |
| Instruction:                                                 |                                                    |                                                     |                                                 |                                                       |
| Regular Programs                                             | 3,297,606                                          | -                                                   | -                                               | 3,297,606                                             |
| Special Education Programs                                   | 928,332                                            | -                                                   | -                                               | 928,332                                               |
| Career and Technical Education Programs                      | 483,379                                            | -                                                   | -                                               | 483,379                                               |
| Other Instructional and Special Programs                     | 9,458,468                                          | -                                                   | -                                               | 9,458,468                                             |
| Support Services:                                            |                                                    |                                                     |                                                 |                                                       |
| Pupil Support                                                | 1,924,165                                          | -                                                   | -                                               | 1,924,165                                             |
| Instructional Staff                                          | 6,134,324                                          | -                                                   | -                                               | 6,134,324                                             |
| General Administration                                       | 206,503                                            | -                                                   | 22,179                                          | 228,682                                               |
| School Administration                                        | 89,484                                             | -                                                   | -                                               | 89,484                                                |
| Business Services                                            | 244,742                                            | -                                                   | -                                               | 244,742                                               |
| Operations and Maintenance of Plant Services                 | 8,969,123                                          | -                                                   | -                                               | 8,969,123                                             |
| Student Transportation Services                              | 148,900                                            | -                                                   | -                                               | 148,900                                               |
| Central Services                                             | 982,892                                            | -                                                   | -                                               | 982,892                                               |
| Food Service Operations                                      | 11,328,509                                         | -                                                   | -                                               | 11,328,509                                            |
| Community Service Programs                                   | 121,722                                            | -                                                   | -                                               | 121,722                                               |
| Facilities Acquisition and Construction Services             | 81,388                                             | 116,500                                             | -                                               | 197,888                                               |
| Capital Outlays                                              | 806,651                                            | 117,601                                             | -                                               | 924,252                                               |
| Debt Service:                                                |                                                    |                                                     |                                                 |                                                       |
| Principal Retirement                                         | -                                                  | -                                                   | 383,000                                         | 383,000                                               |
| Interest and Bank Charges                                    | -                                                  | -                                                   | 172,896                                         | 172,896                                               |
| <b>Total Expenditures</b>                                    | <b>45,206,188</b>                                  | <b>234,101</b>                                      | <b>578,075</b>                                  | <b>46,018,364</b>                                     |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | <b>(1,494,186)</b>                                 | <b>(209,515)</b>                                    | <b>1,030,966</b>                                | <b>(672,735)</b>                                      |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Governmental Funds  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balances (Continued)  
For the Year Ended June 30, 2018**

|                                             | <b>Total<br/>Non-Major<br/>Special<br/>Revenue</b> | <b>Total<br/>Non-Major<br/>Capital<br/>Projects</b> | <b>Total<br/>Non-Major<br/>Debt<br/>Service</b> | <b>Total<br/>Non-Major<br/>Governmental<br/>Funds</b> |
|---------------------------------------------|----------------------------------------------------|-----------------------------------------------------|-------------------------------------------------|-------------------------------------------------------|
| <b>Other Financing Sources (Uses)</b>       |                                                    |                                                     |                                                 |                                                       |
| Transfers In                                | 2,153,441                                          | -                                                   | -                                               | 2,153,441                                             |
| Transfers Out                               | (3,169,417)                                        | (200,278)                                           | (46)                                            | (3,369,741)                                           |
| <b>Total Other Financing Sources (Uses)</b> | <b>(1,015,976)</b>                                 | <b>(200,278)</b>                                    | <b>(46)</b>                                     | <b>(1,216,300)</b>                                    |
| <b>Net Change in Fund Balances</b>          | <b>(2,510,162)</b>                                 | <b>(409,793)</b>                                    | <b>1,030,920</b>                                | <b>(1,889,035)</b>                                    |
| <b>Fund Balances - Beginning</b>            | <b>13,222,506</b>                                  | <b>1,491,424</b>                                    | <b>6,874,581</b>                                | <b>21,588,511</b>                                     |
| <b>Fund Balances - Ending</b>               | <b>\$ 10,712,344</b>                               | <b>\$ 1,081,631</b>                                 | <b>\$ 7,905,501</b>                             | <b>\$ 19,699,476</b>                                  |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Funds Descriptions**

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**SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The School System maintains the following special revenue funds:

**Sales Tax Maintenance** - The Sales Tax Maintenance Fund accounts for funds set aside to pay the cost of maintaining regular school facilities which includes repair and renovation crews, the cost of materials for the repair and renovation of school facilities, and the cost of maintenance of air conditioning.

**Striving Readers Comprehensive Literacy Program (SRCL)** - A federal program that provides funding to improve the school readiness and success for disadvantaged youth, birth through grade 12, by advancing their literacy skills, to establish a comprehensive approach to literacy development based on Louisiana's Comprehensive Literacy Plan, and to address established Louisiana Department of Education (LDOE) priorities related to common core implementations, birth to 5 systems, and teacher effectiveness.

**Every Student Succeeds Act of 2015 (ESSA)** - is used to account for the ESSA funds including Title I, Title 1 Part C (Migrant), Title III English Language Acquisition, and Title II. These grants provided funding for the economically and educationally deprived school children in the parish, for migratory children to overcome educational disruption, cultural language barriers, social isolation, and other factors that inhibit the ability of such children to achieve high academic standards, to teach English to limited English proficient students, and to reduce class sizes. This fund was previously under the title NCLB.

**Individuals with Disabilities Education Act (IDEA)** - Public Law 94-142 authorizes funding of the Handicapped Preschool and School Program, which is a federally-financed program of free education in the least restrictive environment for children with exceptionalities. Extension Special Ed provides for medical and health services for children with disabilities and free education in the least restrictive environment. This program is primarily funded by the federal government.

**Other Local Funds** - Other local funds are an accumulation of funds supported by local funds. Included in this group are the Hammond Accelerated/Magnet Program, Hammond Alternative Program, Champ Cooper Wal-Mart, Sixteenth Section, Medicaid Reimbursement, Local Donations, Art Council of Baton Rouge, Section 504, LEAP Remediation, Pupil Appraisal, Gifted and Talented Funds, and Every Kid a King.

**Other Federal Funds** - Other federal funds are various federal funds not reported elsewhere. The largest federal grant in this group is the LA 4 Pre-K grant awarded by the LDOE and funded through the United States Department of Health and Human Resources (TANF). A developmentally appropriate curriculum provides experience designed to improve the readiness for four year old children. Carl Perkins Vocational Education Program, Teacher Incentive, Early Childhood Community Network grants, Jobs for America's Graduates, Advance Placement, Flood August 2016, FEMA – Katrina, and RTT ELC grants are also included as other federal funds.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Funds Descriptions (Continued)**

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**SPECIAL REVENUE FUNDS (CONTINUED)**

**Child Nutrition** - Used to account for the operations of the School Food Service Program in the School System during the regular school term. The basic goals of the School Food Service Program are to serve nutritionally adequate and attractive meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults. TPSS implemented the CEP (Community Eligibility Provision) district-wide as of the 2017 - 2018 school year. The program provides breakfast and lunch to all students at no charge.

**Other State Programs** - Other state funds are various state funds such as the Education Excellence Fund, a component of the Millennium Trust created by the Louisiana Legislature in 1999 to provide for the disposition of proceeds from the tobacco settlement. Also, included are LA 4 Pre-K State, Early Childhood Community Network, and amounts granted under the 8(g) Mineral Trust Fund by the Board of Elementary and Secondary Education.





Tangipahoa Parish School System is so very thankful  
for our students, faculty, and families.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Combining Balance Sheet  
June 30, 2018**

|                                                                                | <b>Sales Tax<br/>Maintenance</b> | <b>SRCL</b>      | <b>ESSA</b>         | <b>IDEA</b>       | <b>Other<br/>Local<br/>Funds</b> |
|--------------------------------------------------------------------------------|----------------------------------|------------------|---------------------|-------------------|----------------------------------|
| <b>Assets</b>                                                                  |                                  |                  |                     |                   |                                  |
| Cash and Cash Equivalents                                                      | \$ -                             | \$ -             | \$ -                | \$ -              | \$ -                             |
| Investments                                                                    | -                                | -                | -                   | -                 | -                                |
| Equity in Pooled Cash                                                          | 772,582                          | -                | -                   | -                 | 2,685,788                        |
| Sales Tax Receivable                                                           | 766,263                          | -                | -                   | -                 | -                                |
| Due from State                                                                 | -                                | 12,114           | 1,579,713           | 709,005           | -                                |
| Other Receivables                                                              | 78,897                           | -                | -                   | -                 | 638,504                          |
| Inventory                                                                      | 390,085                          | -                | -                   | -                 | -                                |
| Prepaid Items                                                                  | 225                              | -                | -                   | -                 | -                                |
| <b>Total Assets</b>                                                            | <b>\$ 2,008,052</b>              | <b>\$ 12,114</b> | <b>\$ 1,579,713</b> | <b>\$ 709,005</b> | <b>\$ 3,324,292</b>              |
| <b>Liabilities</b>                                                             |                                  |                  |                     |                   |                                  |
| Accounts, Salaries, and Other Payables                                         | \$ 370,701                       | \$ 11,000        | \$ 376,154          | \$ 243,749        | \$ 409,712                       |
| Equity in Pooled Cash                                                          | -                                | 1,114            | 1,203,559           | 465,256           | -                                |
| <b>Total Liabilities</b>                                                       | <b>370,701</b>                   | <b>12,114</b>    | <b>1,579,713</b>    | <b>709,005</b>    | <b>409,712</b>                   |
| <b>Deferred Inflows of Resources</b>                                           |                                  |                  |                     |                   |                                  |
| Unavailable Revenue                                                            | 65,662                           | -                | -                   | -                 | -                                |
| <b>Total Deferred Inflows of Resources</b>                                     | <b>65,662</b>                    | <b>-</b>         | <b>-</b>            | <b>-</b>          | <b>-</b>                         |
| <b>Fund Balances</b>                                                           |                                  |                  |                     |                   |                                  |
| Nonspendable                                                                   | 390,310                          | -                | -                   | -                 | -                                |
| Restricted                                                                     | 1,181,379                        | -                | -                   | -                 | 2,914,580                        |
| <b>Total Fund Balances</b>                                                     | <b>1,571,689</b>                 | <b>-</b>         | <b>-</b>            | <b>-</b>          | <b>2,914,580</b>                 |
| <b>Total Liabilities, Deferred Inflows of<br/>Resources, and Fund Balances</b> | <b>\$ 2,008,052</b>              | <b>\$ 12,114</b> | <b>\$ 1,579,713</b> | <b>\$ 709,005</b> | <b>\$ 3,324,292</b>              |

| Other<br>Federal<br>Funds | WIA           | Child<br>Nutrition  | Other<br>State<br>Programs | Total<br>Non-Major<br>Special<br>Revenue<br>Funds |
|---------------------------|---------------|---------------------|----------------------------|---------------------------------------------------|
| \$ -                      | \$ -          | \$ 573              | \$ -                       | \$ 573                                            |
| -                         | -             | -                   | 817,838                    | 817,838                                           |
| -                         | 408           | 5,285,943           | -                          | 8,744,721                                         |
| -                         | -             | -                   | -                          | 766,263                                           |
| 698,155                   | -             | 34,915              | 224,097                    | 3,257,999                                         |
| 1,765,522                 | -             | 2,490               | 1,737                      | 2,487,150                                         |
| -                         | -             | 355,559             | -                          | 745,644                                           |
| -                         | -             | -                   | -                          | 225                                               |
| <u>\$ 2,463,677</u>       | <u>\$ 408</u> | <u>\$ 5,679,480</u> | <u>\$ 1,043,672</u>        | <u>\$ 16,820,413</u>                              |
| <br>                      |               |                     |                            |                                                   |
| \$ 140,813                | \$ 408        | \$ 410,887          | \$ 102,809                 | \$ 2,066,233                                      |
| 2,236,960                 | -             | -                   | 69,285                     | 3,976,174                                         |
| <u>2,377,773</u>          | <u>408</u>    | <u>410,887</u>      | <u>172,094</u>             | <u>6,042,407</u>                                  |
| <br>                      |               |                     |                            |                                                   |
| -                         | -             | -                   | -                          | 65,662                                            |
| <br>                      |               |                     |                            |                                                   |
| -                         | -             | -                   | -                          | 65,662                                            |
| <br>                      |               |                     |                            |                                                   |
| -                         | -             | 355,559             | -                          | 745,869                                           |
| 85,904                    | -             | 4,913,034           | 871,578                    | 9,966,475                                         |
| <u>85,904</u>             | <u>-</u>      | <u>5,268,593</u>    | <u>871,578</u>             | <u>10,712,344</u>                                 |
| <br>                      |               |                     |                            |                                                   |
| <u>\$ 2,463,677</u>       | <u>\$ 408</u> | <u>\$ 5,679,480</u> | <u>\$ 1,043,672</u>        | <u>\$ 16,820,413</u>                              |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balances  
For the Year Ended June 30, 2018**

|                                                              | <b>Sales Tax<br/>Maintenance</b> | <b>SRCL</b> | <b>ESSA</b> | <b>IDEA</b> | <b>Other<br/>Local<br/>Funds</b> |
|--------------------------------------------------------------|----------------------------------|-------------|-------------|-------------|----------------------------------|
| <b>Revenues</b>                                              |                                  |             |             |             |                                  |
| Local Sources:                                               |                                  |             |             |             |                                  |
| Taxes:                                                       |                                  |             |             |             |                                  |
| Ad Valorem                                                   | \$ -                             | \$ -        | \$ -        | \$ -        | \$ 4,341,060                     |
| Sales and Use                                                | 6,430,018                        | -           | -           | -           | -                                |
| Interest Earnings                                            | 24,921                           | -           | -           | -           | 35,100                           |
| Charges for Services                                         | -                                | -           | -           | -           | -                                |
| Sale of Timber                                               | -                                | -           | -           | -           | 92,950                           |
| Other                                                        | 4,562                            | -           | -           | -           | 1,105,841                        |
| Total Local Sources                                          | 6,459,501                        | -           | -           | -           | 5,574,951                        |
| State Sources:                                               |                                  |             |             |             |                                  |
| Minimum Foundation Program                                   | -                                | -           | -           | -           | -                                |
| State Revenue Sharing                                        | -                                | -           | -           | -           | 21,438                           |
| Other                                                        | -                                | -           | -           | -           | -                                |
| Total State Sources                                          | -                                | -           | -           | -           | 21,438                           |
| Federal Sources                                              | -                                | 197,423     | 10,213,938  | 5,293,315   | -                                |
| <b>Total Revenues</b>                                        | 6,459,501                        | 197,423     | 10,213,938  | 5,293,315   | 5,596,389                        |
| <b>Expenditures</b>                                          |                                  |             |             |             |                                  |
| Current:                                                     |                                  |             |             |             |                                  |
| Instruction:                                                 |                                  |             |             |             |                                  |
| Regular Programs                                             | -                                | 6,836       | -           | 644,260     | 2,313,025                        |
| Special Education Programs                                   | -                                | -           | -           | 880,235     | 48,097                           |
| Career and Technical Education Programs                      | -                                | -           | -           | -           | -                                |
| Other Instructional and Special Programs                     | -                                | -           | 5,746,609   | 15,353      | 1,207,203                        |
| Support Services:                                            |                                  |             |             |             |                                  |
| Pupil Support                                                | -                                | -           | 79,867      | 1,667,952   | 165,003                          |
| Instructional Staff                                          | -                                | 177,618     | 2,904,564   | 1,492,994   | 1,198,734                        |
| General Administration                                       | 41,795                           | -           | -           | -           | 164,708                          |
| School Administration                                        | -                                | -           | -           | -           | 37,319                           |
| Business Services                                            | 194,631                          | -           | 40,136      | 9,656       | -                                |
| Operations and Maintenance of Plant Services                 | 8,474,966                        | -           | 441,985     | 19,248      | 7,313                            |
| Student Transportation Services                              | -                                | -           | 34,337      | 110,341     | 2,300                            |
| Central Services                                             | 768,335                          | -           | -           | 83,582      | -                                |
| Food Service Operations                                      | -                                | -           | -           | -           | -                                |
| Community Service Programs                                   | -                                | 980         | 120,133     | -           | -                                |
| Facilities Acquisition and Construction Services             | -                                | -           | -           | -           | 29,348                           |
| Capital Outlays                                              | 49,002                           | -           | 185,156     | 17,938      | -                                |
| <b>Total Expenditures</b>                                    | 9,528,729                        | 185,434     | 9,552,787   | 4,941,559   | 5,173,050                        |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | (3,069,228)                      | 11,989      | 661,151     | 351,756     | 423,339                          |

| Other<br>Federal<br>Funds | WIA  | Child<br>Nutrition | Other<br>State<br>Programs | Total<br>Non-Major<br>Special<br>Revenue<br>Funds |
|---------------------------|------|--------------------|----------------------------|---------------------------------------------------|
| \$ -                      | \$ - | \$ -               | \$ -                       | \$ 4,341,060                                      |
| -                         | -    | -                  | -                          | 6,430,018                                         |
| -                         | -    | 79,997             | 11,795                     | 151,813                                           |
| -                         | -    | 481,131            | -                          | 481,131                                           |
| -                         | -    | -                  | -                          | 92,950                                            |
| 9,500                     | -    | 8,756              | 13,187                     | 1,141,846                                         |
| 9,500                     | -    | 569,884            | 24,982                     | 12,638,818                                        |
| -                         | -    | 175,153            | -                          | 175,153                                           |
| -                         | -    | -                  | -                          | 21,438                                            |
| -                         | -    | -                  | 1,581,015                  | 1,581,015                                         |
| -                         | -    | 175,153            | 1,581,015                  | 1,777,606                                         |
| 2,156,400                 | 100  | 11,434,402         | -                          | 29,295,578                                        |
| 2,165,900                 | 100  | 12,179,439         | 1,605,997                  | 43,712,002                                        |
| 3,053                     | -    | -                  | 330,432                    | 3,297,606                                         |
| -                         | -    | -                  | -                          | 928,332                                           |
| 483,379                   | -    | -                  | -                          | 483,379                                           |
| 1,403,436                 | -    | -                  | 1,085,867                  | 9,458,468                                         |
| -                         | -    | -                  | 11,343                     | 1,924,165                                         |
| 155,188                   | -    | -                  | 205,226                    | 6,134,324                                         |
| -                         | -    | -                  | -                          | 206,503                                           |
| -                         | -    | -                  | 52,165                     | 89,484                                            |
| 319                       | -    | -                  | -                          | 244,742                                           |
| 25,611                    | -    | -                  | -                          | 8,969,123                                         |
| 932                       | -    | -                  | 990                        | 148,900                                           |
| 378                       | -    | -                  | 130,597                    | 982,892                                           |
| 12,905                    | -    | 11,315,604         | -                          | 11,328,509                                        |
| 509                       | 100  | -                  | -                          | 121,722                                           |
| 52,040                    | -    | -                  | -                          | 81,388                                            |
| 488,677                   | -    | 41,497             | 24,381                     | 806,651                                           |
| 2,626,427                 | 100  | 11,357,101         | 1,841,001                  | 45,206,188                                        |
| (460,527)                 | -    | 822,338            | (235,004)                  | (1,494,186)                                       |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balances (Continued)  
For the Year Ended June 30, 2018**

|                                             | <b>Sales Tax<br/>Maintenance</b> | <b>SRCL</b>     | <b>ESSA</b>      | <b>IDEA</b>      | <b>Other<br/>Local<br/>Funds</b> |
|---------------------------------------------|----------------------------------|-----------------|------------------|------------------|----------------------------------|
| <b>Other Financing Sources (Uses)</b>       |                                  |                 |                  |                  |                                  |
| Transfers In                                | 1,454,836                        | -               | -                | -                | 622,655                          |
| Transfers Out                               | (944,445)                        | (11,989)        | (661,151)        | (351,756)        | (800,000)                        |
| <b>Total Other Financing Sources (Uses)</b> | <b>510,391</b>                   | <b>(11,989)</b> | <b>(661,151)</b> | <b>(351,756)</b> | <b>(177,345)</b>                 |
| <b>Net Change in Fund Balances</b>          | <b>(2,558,837)</b>               | <b>-</b>        | <b>-</b>         | <b>-</b>         | <b>245,994</b>                   |
| <b>Fund Balances - Beginning</b>            | <b>4,130,526</b>                 | <b>-</b>        | <b>-</b>         | <b>-</b>         | <b>2,668,586</b>                 |
| <b>Fund Balances - Ending</b>               | <b>\$ 1,571,689</b>              | <b>\$ -</b>     | <b>\$ -</b>      | <b>\$ -</b>      | <b>\$ 2,914,580</b>              |

| <b>Other<br/>Federal<br/>Funds</b> | <b>WIA</b>  | <b>Child<br/>Nutrition</b> | <b>Other<br/>State<br/>Programs</b> | <b>Total<br/>Non-Major<br/>Special<br/>Revenue<br/>Funds</b> |
|------------------------------------|-------------|----------------------------|-------------------------------------|--------------------------------------------------------------|
| 75,950                             | -           | -                          | -                                   | 2,153,441                                                    |
| (400,076)                          | -           | -                          | -                                   | (3,169,417)                                                  |
| (324,126)                          | -           | -                          | -                                   | (1,015,976)                                                  |
| (784,653)                          | -           | 822,338                    | (235,004)                           | (2,510,162)                                                  |
| 870,557                            | -           | 4,446,255                  | 1,106,582                           | 13,222,506                                                   |
| <b>\$ 85,904</b>                   | <b>\$ -</b> | <b>\$ 5,268,593</b>        | <b>\$ 871,578</b>                   | <b>\$ 10,712,344</b>                                         |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Sales Tax Maintenance Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b> |              | <b>Actual</b>  | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|-------------------------|--------------|----------------|-------------------------------------------------------------------|
|                                                              | <b>Original</b>         | <b>Final</b> | <b>Amounts</b> |                                                                   |
| <b>Revenues</b>                                              |                         |              |                |                                                                   |
| Local Sources:                                               |                         |              |                |                                                                   |
| Taxes:                                                       |                         |              |                |                                                                   |
| Sales and Use                                                | \$ 6,500,000            | \$ 6,286,250 | \$ 6,430,018   | \$ 143,768                                                        |
| Interest Earnings                                            | 55,500                  | 25,867       | 24,921         | (946)                                                             |
| Other                                                        | 1,000                   | 1,750        | 4,562          | 2,812                                                             |
| Total Local Sources                                          | 6,556,500               | 6,313,867    | 6,459,501      | 145,634                                                           |
| <b>Total Revenues</b>                                        | 6,556,500               | 6,313,867    | 6,459,501      | 145,634                                                           |
| <b>Expenditures</b>                                          |                         |              |                |                                                                   |
| Current:                                                     |                         |              |                |                                                                   |
| Support Services:                                            |                         |              |                |                                                                   |
| General Administration                                       | 48,750                  | 40,861       | 41,795         | (934)                                                             |
| Business Services                                            | 163,312                 | 195,484      | 194,631        | 853                                                               |
| Operations and Maintenance of Plant Services                 | 7,245,746               | 8,763,594    | 8,474,966      | 288,628                                                           |
| Central Services                                             | 714,653                 | 752,962      | 768,335        | (15,373)                                                          |
| Capital Outlays                                              | 75,000                  | 75,000       | 49,002         | 25,998                                                            |
| <b>Total Expenditures</b>                                    | 8,247,461               | 9,827,901    | 9,528,729      | 299,172                                                           |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | (1,690,961)             | (3,514,034)  | (3,069,228)    | 444,806                                                           |
| <b>Other Financing Sources (Uses)</b>                        |                         |              |                |                                                                   |
| Transfers In                                                 | -                       | 1,347,590    | 1,454,836      | 107,246                                                           |
| Transfers Out                                                | -                       | (903,225)    | (944,445)      | (41,220)                                                          |
| <b>Total Other Financing Sources (Uses)</b>                  | -                       | 444,365      | 510,391        | 66,026                                                            |
| <b>Net Change in Fund Balance</b>                            | (1,690,961)             | (3,069,669)  | (2,558,837)    | 510,832                                                           |
| <b>Fund Balance - Beginning</b>                              | 4,130,526               | 4,130,526    | 4,130,526      | -                                                                 |
| <b>Fund Balance - Ending</b>                                 | \$ 2,439,565            | \$ 1,060,857 | \$ 1,571,689   | \$ 510,832                                                        |



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
SRCL Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b>    |                         |                 | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------------------|-------------------------|-----------------|-------------------------------------------------------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>   |                                                                   |
| <b>Revenues</b>                                              |                            |                         |                 |                                                                   |
| Federal Sources                                              | \$ 34,857                  | \$ 216,876              | \$ 197,423      | \$ (19,453)                                                       |
| <b>Total Revenues</b>                                        | <u>34,857</u>              | <u>216,876</u>          | <u>197,423</u>  | <u>(19,453)</u>                                                   |
| <b>Expenditures</b>                                          |                            |                         |                 |                                                                   |
| Current:                                                     |                            |                         |                 |                                                                   |
| Instruction:                                                 |                            |                         |                 |                                                                   |
| Regular Programs                                             | 12,121                     | 6,836                   | 6,836           | -                                                                 |
| Support Services:                                            |                            |                         |                 |                                                                   |
| Instructional Staff                                          | 20,493                     | 195,771                 | 177,618         | 18,153                                                            |
| Community Service Programs                                   | -                          | 980                     | 980             | -                                                                 |
| <b>Total Expenditures</b>                                    | <u>32,614</u>              | <u>203,587</u>          | <u>185,434</u>  | <u>18,153</u>                                                     |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | <u>2,243</u>               | <u>13,289</u>           | <u>11,989</u>   | <u>(1,300)</u>                                                    |
| <b>Other Financing Sources (Uses)</b>                        |                            |                         |                 |                                                                   |
| Transfers Out                                                | (2,243)                    | (13,289)                | (11,989)        | 1,300                                                             |
| <b>Total Other Financing Sources (Uses)</b>                  | <u>(2,243)</u>             | <u>(13,289)</u>         | <u>(11,989)</u> | <u>1,300</u>                                                      |
| <b>Net Change in Fund Balance</b>                            | -                          | -                       | -               | -                                                                 |
| <b>Fund Balance - Beginning</b>                              | -                          | -                       | -               | -                                                                 |
| <b>Fund Balance - Ending</b>                                 | <u>\$ -</u>                | <u>\$ -</u>             | <u>\$ -</u>     | <u>\$ -</u>                                                       |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
ESSA Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b>    |                         |               | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------------------|-------------------------|---------------|-------------------------------------------------------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b> |                                                                   |
| <b>Revenues</b>                                              |                            |                         |               |                                                                   |
| Federal Sources                                              | \$ 11,429,441              | \$ 10,920,398           | \$ 10,213,938 | \$ (706,460)                                                      |
| <b>Total Revenues</b>                                        | 11,429,441                 | 10,920,398              | 10,213,938    | (706,460)                                                         |
| <b>Expenditures</b>                                          |                            |                         |               |                                                                   |
| Current:                                                     |                            |                         |               |                                                                   |
| Instruction:                                                 |                            |                         |               |                                                                   |
| Regular Programs                                             | -                          | 174,248                 | -             | 174,248                                                           |
| Other Instructional and Special Programs                     | 7,079,755                  | 5,983,012               | 5,746,609     | 236,403                                                           |
| Support Services:                                            |                            |                         |               |                                                                   |
| Pupil Support                                                | 68,658                     | 72,086                  | 79,867        | (7,781)                                                           |
| Instructional Staff                                          | 2,855,114                  | 3,014,546               | 2,904,564     | 109,982                                                           |
| Business Services                                            | 45,321                     | 44,521                  | 40,136        | 4,385                                                             |
| Operations and Maintenance of Plant Services                 | 320,428                    | 500,350                 | 441,985       | 58,365                                                            |
| Student Transportation Services                              | 52,043                     | 47,718                  | 34,337        | 13,381                                                            |
| Community Service Programs                                   | 192,827                    | 117,827                 | 120,133       | (2,306)                                                           |
| Capital Outlays                                              | 86,400                     | 265,193                 | 185,156       | 80,037                                                            |
| <b>Total Expenditures</b>                                    | 10,700,546                 | 10,219,501              | 9,552,787     | 666,714                                                           |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | 728,895                    | 700,897                 | 661,151       | (39,746)                                                          |
| <b>Other Financing Sources (Uses)</b>                        |                            |                         |               |                                                                   |
| Transfers Out                                                | (728,895)                  | (700,897)               | (661,151)     | 39,746                                                            |
| <b>Total Other Financing Sources (Uses)</b>                  | (728,895)                  | (700,897)               | (661,151)     | 39,746                                                            |
| <b>Net Change in Fund Balance</b>                            | -                          | -                       | -             | -                                                                 |
| <b>Fund Balance - Beginning</b>                              | -                          | -                       | -             | -                                                                 |
| <b>Fund Balance - Ending</b>                                 | \$ -                       | \$ -                    | \$ -          | \$ -                                                              |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
IDEA Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b>    |                         |               | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------------------|-------------------------|---------------|-------------------------------------------------------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b> |                                                                   |
| <b>Revenues</b>                                              |                            |                         |               |                                                                   |
| Federal Sources                                              | \$ 5,059,036               | \$ 5,882,427            | \$ 5,293,315  | \$ (589,112)                                                      |
| <b>Total Revenues</b>                                        | 5,059,036                  | 5,882,427               | 5,293,315     | (589,112)                                                         |
| <b>Expenditures</b>                                          |                            |                         |               |                                                                   |
| Current:                                                     |                            |                         |               |                                                                   |
| Instruction:                                                 |                            |                         |               |                                                                   |
| Regular Programs                                             | 583,652                    | 614,434                 | 644,260       | (29,826)                                                          |
| Special Education Programs                                   | 861,649                    | 1,044,297               | 880,235       | 164,062                                                           |
| Other Instructional and Special Programs                     | 61,802                     | 24,571                  | 15,353        | 9,218                                                             |
| Support Services:                                            |                            |                         |               |                                                                   |
| Pupil Support                                                | 1,727,139                  | 1,768,133               | 1,667,952     | 100,181                                                           |
| Instructional Staff                                          | 1,283,761                  | 1,759,249               | 1,492,994     | 266,255                                                           |
| Business Services                                            | 5,200                      | 10,200                  | 9,656         | 544                                                               |
| Operations and Maintenance of Plant Services                 | 26,200                     | 36,300                  | 19,248        | 17,052                                                            |
| Student Transportation Services                              | 101,340                    | 126,209                 | 110,341       | 15,868                                                            |
| Central Services                                             | 82,814                     | 87,314                  | 83,582        | 3,732                                                             |
| Capital Outlays                                              | -                          | 20,783                  | 17,938        | 2,845                                                             |
| <b>Total Expenditures</b>                                    | 4,733,557                  | 5,491,490               | 4,941,559     | 549,931                                                           |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | 325,479                    | 390,937                 | 351,756       | (39,181)                                                          |
| <b>Other Financing Sources (Uses)</b>                        |                            |                         |               |                                                                   |
| Transfers Out                                                | (325,479)                  | (390,937)               | (351,756)     | 39,181                                                            |
| <b>Total Other Financing Sources (Uses)</b>                  | (325,479)                  | (390,937)               | (351,756)     | 39,181                                                            |
| <b>Net Change in Fund Balance</b>                            | -                          | -                       | -             | -                                                                 |
| <b>Fund Balance - Beginning</b>                              | -                          | -                       | -             | -                                                                 |
| <b>Fund Balance - Ending</b>                                 | \$ -                       | \$ -                    | \$ -          | \$ -                                                              |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Other Local Funds  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b>    |                         |                  | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------------------|-------------------------|------------------|-------------------------------------------------------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>    |                                                                   |
| <b>Revenues</b>                                              |                            |                         |                  |                                                                   |
| Local Sources:                                               |                            |                         |                  |                                                                   |
| Taxes:                                                       |                            |                         |                  |                                                                   |
| Ad Valorem                                                   | \$ 4,066,566               | \$ 4,314,296            | \$ 4,341,060     | \$ 26,764                                                         |
| Interest Earnings                                            | 7,664                      | 16,815                  | 35,100           | 18,285                                                            |
| Sale of Timber                                               | 101,400                    | 92,950                  | 92,950           | -                                                                 |
| Other                                                        | 165,342                    | 175,479                 | 1,105,841        | 930,362                                                           |
| Total Local Sources                                          | 4,340,972                  | 4,599,540               | 5,574,951        | 975,411                                                           |
| State Sources:                                               |                            |                         |                  |                                                                   |
| Revenue Sharing                                              | 22,449                     | 22,578                  | 21,438           | (1,140)                                                           |
| Total State Sources                                          | 22,449                     | 22,578                  | 21,438           | (1,140)                                                           |
| Federal Sources                                              | 950,000                    | 1,121,112               | -                | (1,121,112)                                                       |
| <b>Total Revenues</b>                                        | <b>5,313,421</b>           | <b>5,743,230</b>        | <b>5,596,389</b> | <b>(146,841)</b>                                                  |
| <b>Expenditures</b>                                          |                            |                         |                  |                                                                   |
| Current:                                                     |                            |                         |                  |                                                                   |
| Instruction:                                                 |                            |                         |                  |                                                                   |
| Regular Programs                                             | 2,371,839                  | 2,369,100               | 2,313,025        | 56,075                                                            |
| Special Education Programs                                   | 57,238                     | 67,973                  | 48,097           | 19,876                                                            |
| Other Instructional and Special Programs                     | 1,096,669                  | 1,031,519               | 1,207,203        | (175,684)                                                         |
| Support Services:                                            |                            |                         |                  |                                                                   |
| Pupil Support                                                | 153,902                    | 195,524                 | 165,003          | 30,521                                                            |
| Instructional Staff                                          | 1,270,973                  | 1,215,240               | 1,198,734        | 16,506                                                            |
| General Administration                                       | 158,166                    | 164,708                 | 164,708          | -                                                                 |
| School Administration                                        | 60,310                     | 33,413                  | 37,319           | (3,906)                                                           |
| Business Services                                            | 2,500                      | -                       | -                | -                                                                 |
| Operations and Maintenance of Plant Services                 | 13,613                     | 11,601                  | 7,313            | 4,288                                                             |
| Student Transportation Services                              | 2,476                      | 2,476                   | 2,300            | 176                                                               |
| Facilities Acquisition and Construction Services             | 30,684                     | 30,878                  | 29,348           | 1,530                                                             |
| <b>Total Expenditures</b>                                    | <b>5,218,370</b>           | <b>5,122,432</b>        | <b>5,173,050</b> | <b>(50,618)</b>                                                   |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | <b>95,051</b>              | <b>620,798</b>          | <b>423,339</b>   | <b>(197,459)</b>                                                  |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Other Local Funds  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual (Continued)  
For the Year Ended June 30, 2018**

|                                             | <b>Budgeted Amounts</b>    |                         |                     | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|---------------------------------------------|----------------------------|-------------------------|---------------------|-------------------------------------------------------------------|
|                                             | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>       |                                                                   |
| <b>Other Financing Sources (Uses)</b>       |                            |                         |                     |                                                                   |
| Transfers In                                | 750,700                    | 338,961                 | 622,655             | 283,694                                                           |
| Transfers Out                               | (800,000)                  | (800,000)               | (800,000)           | -                                                                 |
| <b>Total Other Financing Sources (Uses)</b> | <b>(49,300)</b>            | <b>(461,039)</b>        | <b>(177,345)</b>    | <b>283,694</b>                                                    |
| <b>Net Change in Fund Balance</b>           | <b>45,751</b>              | <b>159,759</b>          | <b>245,994</b>      | <b>86,235</b>                                                     |
| <b>Fund Balance - Beginning</b>             | <b>2,668,586</b>           | <b>2,668,586</b>        | <b>2,668,586</b>    | <b>-</b>                                                          |
| <b>Fund Balance - Ending</b>                | <b>\$ 2,714,337</b>        | <b>\$ 2,828,345</b>     | <b>\$ 2,914,580</b> | <b>\$ 86,235</b>                                                  |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Other Federal Funds  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b>    |                         |               | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------------------|-------------------------|---------------|-------------------------------------------------------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b> |                                                                   |
| <b>Revenues</b>                                              |                            |                         |               |                                                                   |
| Local Sources:                                               |                            |                         |               |                                                                   |
| Other                                                        | \$ -                       | \$ -                    | \$ 9,500      | \$ 9,500                                                          |
| Total Local Sources                                          | -                          | -                       | 9,500         | 9,500                                                             |
| Federal Sources                                              | 2,140,155                  | 2,107,548               | 2,156,400     | 48,852                                                            |
| <b>Total Revenues</b>                                        | 2,140,155                  | 2,107,548               | 2,165,900     | 58,352                                                            |
| <b>Expenditures</b>                                          |                            |                         |               |                                                                   |
| Current:                                                     |                            |                         |               |                                                                   |
| Instruction:                                                 |                            |                         |               |                                                                   |
| Regular Programs                                             | 12,000                     | 5,351                   | 3,053         | 2,298                                                             |
| Career and Technical Education Programs                      | 477,088                    | 452,801                 | 483,379       | (30,578)                                                          |
| Other Instructional and Special Programs                     | 1,298,374                  | 1,421,717               | 1,403,436     | 18,281                                                            |
| Support Services:                                            |                            |                         |               |                                                                   |
| Instructional Staff                                          | 278,597                    | 170,513                 | 155,188       | 15,325                                                            |
| Business Services                                            | 1,000                      | 319                     | 319           | -                                                                 |
| Operations and Maintenance of Plant Services                 | -                          | 116,973                 | 25,611        | 91,362                                                            |
| Student Transportation Services                              | 442                        | 876                     | 932           | (56)                                                              |
| Central Services                                             | -                          | -                       | 378           | (378)                                                             |
| Food Service Operations                                      | -                          | 12,905                  | 12,905        | -                                                                 |
| Community Service Programs                                   | -                          | -                       | 509           | (509)                                                             |
| Facilities Acquisition and Construction Services             | -                          | 51,378                  | 52,040        | (662)                                                             |
| Capital Outlays                                              | -                          | 464,020                 | 488,677       | (24,657)                                                          |
| <b>Total Expenditures</b>                                    | 2,067,501                  | 2,696,853               | 2,626,427     | 70,426                                                            |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | 72,654                     | (589,305)               | (460,527)     | 128,778                                                           |
| <b>Other Financing Sources (Uses)</b>                        |                            |                         |               |                                                                   |
| Transfers In                                                 | 19,298                     | 58,568                  | 75,950        | 17,382                                                            |
| Transfers Out                                                | (91,952)                   | (339,825)               | (400,076)     | (60,251)                                                          |
| <b>Total Other Financing Sources (Uses)</b>                  | (72,654)                   | (281,257)               | (324,126)     | (42,869)                                                          |
| <b>Net Change in Fund Balance</b>                            | -                          | (870,562)               | (784,653)     | 85,909                                                            |
| <b>Fund Balance - Beginning</b>                              | 870,557                    | 870,557                 | 870,557       | -                                                                 |
| <b>Fund Balance - Ending</b>                                 | \$ 870,557                 | \$ (5)                  | \$ 85,904     | \$ 85,909                                                         |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds**

**WIA Fund**

**Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b>    |                         |               | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------------------|-------------------------|---------------|-------------------------------------------------------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b> |                                                                   |
| <b>Revenues</b>                                              |                            |                         |               |                                                                   |
| Federal Sources                                              | \$ -                       | \$ -                    | \$ 100        | \$ 100                                                            |
| <b>Total Revenues</b>                                        | -                          | -                       | 100           | 100                                                               |
| <b>Expenditures</b>                                          |                            |                         |               |                                                                   |
| Current:                                                     |                            |                         |               |                                                                   |
| Support Services:                                            |                            |                         |               |                                                                   |
| Community Service Programs                                   | -                          | -                       | 100           | (100)                                                             |
| <b>Total Expenditures</b>                                    | -                          | -                       | 100           | (100)                                                             |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | -                          | -                       | -             | -                                                                 |
| <b>Net Change in Fund Balance</b>                            | -                          | -                       | -             | -                                                                 |
| <b>Fund Balance - Beginning</b>                              | -                          | -                       | -             | -                                                                 |
| <b>Fund Balance - Ending</b>                                 | \$ -                       | \$ -                    | \$ -          | \$ -                                                              |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Child Nutrition Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b>    |                         |               | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------------------|-------------------------|---------------|-------------------------------------------------------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b> |                                                                   |
| <b>Revenues</b>                                              |                            |                         |               |                                                                   |
| Local Sources:                                               |                            |                         |               |                                                                   |
| Interest Earnings                                            | \$ 28,000                  | \$ 68,000               | \$ 79,997     | \$ 11,997                                                         |
| Charges for Services                                         | 1,060,000                  | 483,645                 | 481,131       | (2,514)                                                           |
| Other                                                        | 18,000                     | 20,000                  | 8,756         | (11,244)                                                          |
| Total Local Sources                                          | 1,106,000                  | 571,645                 | 569,884       | (1,761)                                                           |
| State Sources:                                               |                            |                         |               |                                                                   |
| Minimum Foundation Program                                   | 171,323                    | 175,153                 | 175,153       | -                                                                 |
| Total State Sources                                          | 171,323                    | 175,153                 | 175,153       | -                                                                 |
| Federal Sources                                              | 9,288,855                  | 11,515,441              | 11,434,402    | (81,039)                                                          |
| <b>Total Revenues</b>                                        | 10,566,178                 | 12,262,239              | 12,179,439    | (82,800)                                                          |
| <b>Expenditures</b>                                          |                            |                         |               |                                                                   |
| Current:                                                     |                            |                         |               |                                                                   |
| Support Services:                                            |                            |                         |               |                                                                   |
| Food Service Operations                                      | 10,908,640                 | 11,612,590              | 11,315,604    | 296,986                                                           |
| Capital Outlays                                              | 36,000                     | 141,500                 | 41,497        | 100,003                                                           |
| <b>Total Expenditures</b>                                    | 10,944,640                 | 11,754,090              | 11,357,101    | 396,989                                                           |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | (378,462)                  | 508,149                 | 822,338       | 314,189                                                           |
| <b>Other Financing Sources (Uses)</b>                        |                            |                         |               |                                                                   |
| Transfers In                                                 | 28,677                     | -                       | -             | -                                                                 |
| <b>Total Other Financing Sources</b>                         | 28,677                     | -                       | -             | -                                                                 |
| <b>Net Change in Fund Balance</b>                            | (349,785)                  | 508,149                 | 822,338       | 314,189                                                           |
| <b>Fund Balance - Beginning</b>                              | 4,446,255                  | 4,446,255               | 4,446,255     | -                                                                 |
| <b>Fund Balance - Ending</b>                                 | \$ 4,096,470               | \$ 4,954,404            | \$ 5,268,593  | \$ 314,189                                                        |



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Other State Programs Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b>    |                         |                   | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------------------|-------------------------|-------------------|-------------------------------------------------------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>     |                                                                   |
| <b>Revenues</b>                                              |                            |                         |                   |                                                                   |
| Local Sources:                                               |                            |                         |                   |                                                                   |
| Interest Earnings                                            | \$ 13,000                  | \$ 11,428               | \$ 11,795         | \$ 367                                                            |
| Other                                                        | 5,000                      | 10,269                  | 13,187            | 2,918                                                             |
| Total Local Sources                                          | 18,000                     | 21,697                  | 24,982            | 3,285                                                             |
| State Sources:                                               |                            |                         |                   |                                                                   |
| Other                                                        | 1,529,303                  | 1,581,583               | 1,581,015         | (568)                                                             |
| Total State Sources                                          | 1,529,303                  | 1,581,583               | 1,581,015         | (568)                                                             |
| <b>Total Revenues</b>                                        | <b>1,547,303</b>           | <b>1,603,280</b>        | <b>1,605,997</b>  | <b>2,717</b>                                                      |
| <b>Expenditures</b>                                          |                            |                         |                   |                                                                   |
| Current:                                                     |                            |                         |                   |                                                                   |
| Instruction:                                                 |                            |                         |                   |                                                                   |
| Regular Programs                                             | 318,400                    | 353,437                 | 330,432           | 23,005                                                            |
| Other Instructional and Special Programs                     | 1,146,041                  | 1,085,034               | 1,085,867         | (833)                                                             |
| Support Services:                                            |                            |                         |                   |                                                                   |
| Pupil Support                                                | -                          | 10,881                  | 11,343            | (462)                                                             |
| Instructional Staff                                          | 145,301                    | 218,646                 | 205,226           | 13,420                                                            |
| School Administration                                        | 38,969                     | 52,165                  | 52,165            | -                                                                 |
| Student Transportation Services                              | 2,150                      | 1,966                   | 990               | 976                                                               |
| Central Services                                             | 225,495                    | 136,711                 | 130,597           | 6,114                                                             |
| Capital Outlays                                              | -                          | 24,381                  | 24,381            | -                                                                 |
| <b>Total Expenditures</b>                                    | <b>1,876,356</b>           | <b>1,883,221</b>        | <b>1,841,001</b>  | <b>42,220</b>                                                     |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | <b>(329,053)</b>           | <b>(279,941)</b>        | <b>(235,004)</b>  | <b>44,937</b>                                                     |
| <b>Other Financing Sources (Uses)</b>                        |                            |                         |                   |                                                                   |
| Transfers In                                                 | 338,786                    | -                       | -                 | -                                                                 |
| Transfers Out                                                | (338,786)                  | -                       | -                 | -                                                                 |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>-</b>                   | <b>-</b>                | <b>-</b>          | <b>-</b>                                                          |
| <b>Net Change in Fund Balance</b>                            | <b>(329,053)</b>           | <b>(279,941)</b>        | <b>(235,004)</b>  | <b>44,937</b>                                                     |
| <b>Fund Balance - Beginning</b>                              | <b>1,106,582</b>           | <b>1,106,582</b>        | <b>1,106,582</b>  | <b>-</b>                                                          |
| <b>Fund Balance - Ending</b>                                 | <b>\$ 777,529</b>          | <b>\$ 826,641</b>       | <b>\$ 871,578</b> | <b>\$ 44,937</b>                                                  |



**YOU ARE APPRECIATED**

*Today and Everyday!*

Tangipahoa Parish School System is so very proud to celebrate the incredible family of teachers, support staff, and school personnel who call our district home. Together, we all make a lasting difference in the lives of the children in our community. Your dedication is appreciated, and your hard work is recognized.

**THANK YOU!**



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Funds Descriptions**

---

**CAPITAL PROJECTS FUNDS**

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. Financing has been provided by the proceeds from various sales, revenue, and general obligation bonds. The School System maintains the following capital projects funds:

**Roofing** - The Roofing Fund is separated into eight projects and is used to account for each of the eight districts separately relative to roof replacements. Sales tax proceeds from previous years are the funding source for these repairs.

**Hurricane Katrina Fund** - This fund was set up to account for the repairs to numerous school system facilities which were a result of Hurricane Katrina. Insurance proceeds are the funding source for these repairs.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Capital Projects Funds  
Combining Balance Sheet  
June 30, 2018**

|                                            | <b>Roofing</b>      | <b>Hurricane<br/>Katrina</b> | <b>Total<br/>Non-Major<br/>Capital<br/>Projects<br/>Funds</b> |
|--------------------------------------------|---------------------|------------------------------|---------------------------------------------------------------|
| <b>Assets</b>                              |                     |                              |                                                               |
| Equity in Pooled Cash                      | \$ 1,105,199        | \$ -                         | \$ 1,105,199                                                  |
| <b>Total Assets</b>                        | <u>\$ 1,105,199</u> | <u>\$ -</u>                  | <u>\$ 1,105,199</u>                                           |
| <b>Liabilities</b>                         |                     |                              |                                                               |
| Accounts, Salaries, and Other Payables     | \$ 23,568           | \$ -                         | \$ 23,568                                                     |
| <b>Total Liabilities</b>                   | <u>23,568</u>       | <u>-</u>                     | <u>23,568</u>                                                 |
| <b>Fund Balances</b>                       |                     |                              |                                                               |
| Restricted                                 | 1,081,631           | -                            | 1,081,631                                                     |
| <b>Total Fund Balances</b>                 | <u>1,081,631</u>    | <u>-</u>                     | <u>1,081,631</u>                                              |
| <b>Total Liabilities and Fund Balances</b> | <u>\$ 1,105,199</u> | <u>\$ -</u>                  | <u>\$ 1,105,199</u>                                           |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Capital Projects Funds  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balances  
For the Year Ended June 30, 2018**

|                                                              | <b>Roofing</b> | <b>Hurricane<br/>Katrina</b> | <b>Total<br/>Non-Major<br/>Capital<br/>Projects<br/>Funds</b> |
|--------------------------------------------------------------|----------------|------------------------------|---------------------------------------------------------------|
| <b>Revenues</b>                                              |                |                              |                                                               |
| Local Sources:                                               |                |                              |                                                               |
| Interest Earnings                                            | \$ 24,586      | \$ -                         | \$ 24,586                                                     |
| Total Local Sources                                          | 24,586         | -                            | 24,586                                                        |
| <b>Total Revenues</b>                                        | 24,586         | -                            | 24,586                                                        |
| <b>Expenditures</b>                                          |                |                              |                                                               |
| Current:                                                     |                |                              |                                                               |
| Support Services:                                            |                |                              |                                                               |
| Facilities Acquisition and Construction Services             | 116,500        | -                            | 116,500                                                       |
| Capital Outlays                                              | 117,601        | -                            | 117,601                                                       |
| <b>Total Expenditures</b>                                    | 234,101        | -                            | 234,101                                                       |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | (209,515)      | -                            | (209,515)                                                     |
| <b>Other Financing Sources (Uses)</b>                        |                |                              |                                                               |
| Transfers Out                                                | -              | (200,278)                    | (200,278)                                                     |
| <b>Total Other Financing Sources (Uses)</b>                  | -              | (200,278)                    | (200,278)                                                     |
| <b>Net Change in Fund Balances</b>                           | (209,515)      | (200,278)                    | (409,793)                                                     |
| <b>Fund Balances - Beginning</b>                             | 1,291,146      | 200,278                      | 1,491,424                                                     |
| <b>Fund Balances - Ending</b>                                | \$ 1,081,631   | \$ -                         | \$ 1,081,631                                                  |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Capital Projects Funds  
Roofing Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b>    |                         |               | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------------------|-------------------------|---------------|-------------------------------------------------------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b> |                                                                   |
| <b>Revenues</b>                                              |                            |                         |               |                                                                   |
| Local Sources:                                               |                            |                         |               |                                                                   |
| Interest Earnings                                            | \$ 12,950                  | \$ 22,700               | \$ 24,586     | \$ 1,886                                                          |
| Total Local Sources                                          | 12,950                     | 22,700                  | 24,586        | 1,886                                                             |
| <b>Total Revenues</b>                                        | 12,950                     | 22,700                  | 24,586        | 1,886                                                             |
| <b>Expenditures</b>                                          |                            |                         |               |                                                                   |
| Current:                                                     |                            |                         |               |                                                                   |
| Support Services:                                            |                            |                         |               |                                                                   |
| Facilities Acquisition and Construction Services             | 27,500                     | 99,428                  | 116,500       | (17,072)                                                          |
| Capital Outlays                                              | -                          | 266,191                 | 117,601       | 148,590                                                           |
| <b>Total Expenditures</b>                                    | 27,500                     | 365,619                 | 234,101       | 131,518                                                           |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | (14,550)                   | (342,919)               | (209,515)     | 133,404                                                           |
| <b>Net Change in Fund Balance</b>                            | (14,550)                   | (342,919)               | (209,515)     | 133,404                                                           |
| <b>Fund Balance - Beginning</b>                              | 1,291,146                  | 1,291,146               | 1,291,146     | -                                                                 |
| <b>Fund Balance - Ending</b>                                 | \$ 1,276,596               | \$ 948,227              | \$ 1,081,631  | \$ 133,404                                                        |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Funds Descriptions**

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**DEBT SERVICE FUNDS**

Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The bond issues are financed by sales tax collections and special property tax levies on property within the territorial limits of the School System. The School System maintains the following debt service funds:

**General Obligation Bonds** - Voters in the various school districts at varying times approved propositions to incur debt and issue bonds for the main purpose of providing capital funds for land, buildings, facilities, and equipment.

**QSCB Bonds** - Qualified School Construction Bonds (QSCB) were created by the Recovery Act to help state and local governments obtain low-cost financing for public school improvements and construction. Investors who buy these bonds receive federal income tax credits at prescribed tax credit rates in lieu of interest. These tax credit bonds allow state and local governments to borrow without incurring interest costs. The funds were used to finance construction of a new O. W. Dillon Elementary School.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Debt Service Funds  
Combining Balance Sheet  
June 30, 2018**

|                                            | <b>General<br/>Obligation<br/>Bonds<br/>Sumner</b> | <b>General<br/>Obligation<br/>Bonds<br/>Independence</b> | <b>General<br/>Obligation<br/>Bonds<br/>OW Dillon/<br/>Kentwood</b> | <b>QSCB<br/>Bonds</b> | <b>Total<br/>Non-Major<br/>Debt Service<br/>Funds</b> |
|--------------------------------------------|----------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------------|-----------------------|-------------------------------------------------------|
| <b>Assets</b>                              |                                                    |                                                          |                                                                     |                       |                                                       |
| Equity in Pooled Cash                      | \$ 95,030                                          | \$ 174,982                                               | \$ -                                                                | \$ 877,851            | \$ 1,147,863                                          |
| Sales Tax Receivable                       | -                                                  | -                                                        | -                                                                   | 79,149                | 79,149                                                |
| Other Receivables                          | 155                                                | 222                                                      | -                                                                   | -                     | 377                                                   |
| Restricted Investments                     | -                                                  | -                                                        | -                                                                   | 6,678,112             | 6,678,112                                             |
| <b>Total Assets</b>                        | <b>\$ 95,185</b>                                   | <b>\$ 175,204</b>                                        | <b>\$ -</b>                                                         | <b>\$ 7,635,112</b>   | <b>\$ 7,905,501</b>                                   |
| <b>Liabilities</b>                         |                                                    |                                                          |                                                                     |                       |                                                       |
| Equity in Pooled Cash                      | \$ -                                               | \$ -                                                     | \$ -                                                                | \$ -                  | \$ -                                                  |
| <b>Total Liabilities</b>                   | <b>-</b>                                           | <b>-</b>                                                 | <b>-</b>                                                            | <b>-</b>              | <b>-</b>                                              |
| <b>Fund Balances</b>                       |                                                    |                                                          |                                                                     |                       |                                                       |
| Restricted                                 | 95,185                                             | 175,204                                                  | -                                                                   | 7,635,112             | 7,905,501                                             |
| <b>Total Fund Balances</b>                 | <b>95,185</b>                                      | <b>175,204</b>                                           | <b>-</b>                                                            | <b>7,635,112</b>      | <b>7,905,501</b>                                      |
| <b>Total Liabilities and Fund Balances</b> | <b>\$ 95,185</b>                                   | <b>\$ 175,204</b>                                        | <b>\$ -</b>                                                         | <b>\$ 7,635,112</b>   | <b>\$ 7,905,501</b>                                   |



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Debt Service Funds  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balances  
For the Year Ended June 30, 2018**

|                                                              | <b>General<br/>Obligation<br/>Bonds<br/>Sumner</b> | <b>General<br/>Obligation<br/>Bonds<br/>Independence</b> | <b>General<br/>Obligation<br/>Bonds<br/>OW Dillon/<br/>Kentwood</b> | <b>QSCB<br/>Bonds</b> | <b>Total<br/>Non-Major<br/>Debt Service<br/>Funds</b> |
|--------------------------------------------------------------|----------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------------|-----------------------|-------------------------------------------------------|
| <b>Revenues</b>                                              |                                                    |                                                          |                                                                     |                       |                                                       |
| Local Sources:                                               |                                                    |                                                          |                                                                     |                       |                                                       |
| Taxes:                                                       |                                                    |                                                          |                                                                     |                       |                                                       |
| Ad Valorem                                                   | \$ 163,626                                         | \$ 219,857                                               | \$ 46                                                               | \$ -                  | \$ 383,529                                            |
| Sales and Use                                                | -                                                  | -                                                        | -                                                                   | 1,064,000             | 1,064,000                                             |
| Interest Earnings                                            | 3,754                                              | 4,232                                                    | -                                                                   | 153,526               | 161,512                                               |
| Total Local Sources                                          | 167,380                                            | 224,089                                                  | 46                                                                  | 1,217,526             | 1,609,041                                             |
| <b>Total Revenues</b>                                        | 167,380                                            | 224,089                                                  | 46                                                                  | 1,217,526             | 1,609,041                                             |
| <b>Expenditures</b>                                          |                                                    |                                                          |                                                                     |                       |                                                       |
| Current:                                                     |                                                    |                                                          |                                                                     |                       |                                                       |
| Support Services:                                            |                                                    |                                                          |                                                                     |                       |                                                       |
| General Administration                                       | 6,729                                              | 8,534                                                    | -                                                                   | 6,916                 | 22,179                                                |
| Debt Service:                                                |                                                    |                                                          |                                                                     |                       |                                                       |
| Principal Retirement                                         | 198,000                                            | 185,000                                                  | -                                                                   | -                     | 383,000                                               |
| Interest and Bank Charges                                    | 32,789                                             | 37,162                                                   | -                                                                   | 102,945               | 172,896                                               |
| <b>Total Expenditures</b>                                    | 237,518                                            | 230,696                                                  | -                                                                   | 109,861               | 578,075                                               |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | (70,138)                                           | (6,607)                                                  | 46                                                                  | 1,107,665             | 1,030,966                                             |
| <b>Other Financing Sources (Uses)</b>                        |                                                    |                                                          |                                                                     |                       |                                                       |
| Transfers Out                                                | -                                                  | -                                                        | (46)                                                                | -                     | (46)                                                  |
| <b>Total Other Financing<br/>Sources (Uses)</b>              | -                                                  | -                                                        | (46)                                                                | -                     | (46)                                                  |
| <b>Net Change in Fund Balances</b>                           | (70,138)                                           | (6,607)                                                  | -                                                                   | 1,107,665             | 1,030,920                                             |
| <b>Fund Balances - Beginning</b>                             | 165,323                                            | 181,811                                                  | -                                                                   | 6,527,447             | 6,874,581                                             |
| <b>Fund Balances - Ending</b>                                | \$ 95,185                                          | \$ 175,204                                               | \$ -                                                                | \$ 7,635,112          | \$ 7,905,501                                          |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Debt Service Funds  
General Obligation Bonds - Sumner  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b>    |                         |               | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------------------|-------------------------|---------------|-------------------------------------------------------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b> |                                                                   |
| <b>Revenues</b>                                              |                            |                         |               |                                                                   |
| Local Sources:                                               |                            |                         |               |                                                                   |
| Taxes:                                                       |                            |                         |               |                                                                   |
| Ad Valorem                                                   | \$ 234,010                 | \$ 173,478              | \$ 163,626    | \$ (9,852)                                                        |
| Interest Earnings                                            | 1,600                      | 2,200                   | 3,754         | 1,554                                                             |
| Total Local Sources                                          | 235,610                    | 175,678                 | 167,380       | (8,298)                                                           |
| <b>Total Revenues</b>                                        | 235,610                    | 175,678                 | 167,380       | (8,298)                                                           |
| <b>Expenditures</b>                                          |                            |                         |               |                                                                   |
| Current:                                                     |                            |                         |               |                                                                   |
| Support Services:                                            |                            |                         |               |                                                                   |
| General Administration                                       | 9,360                      | 6,729                   | 6,729         | -                                                                 |
| Debt Service:                                                |                            |                         |               |                                                                   |
| Principal Retirement                                         | 198,000                    | 198,000                 | 198,000       | -                                                                 |
| Interest and Bank Charges                                    | 32,838                     | 32,789                  | 32,789        | -                                                                 |
| <b>Total Expenditures</b>                                    | 240,198                    | 237,518                 | 237,518       | -                                                                 |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | (4,588)                    | (61,840)                | (70,138)      | (8,298)                                                           |
| <b>Net Change in Fund Balance</b>                            | (4,588)                    | (61,840)                | (70,138)      | (8,298)                                                           |
| <b>Fund Balance - Beginning</b>                              | 165,323                    | 165,323                 | 165,323       | -                                                                 |
| <b>Fund Balance - Ending</b>                                 | \$ 160,735                 | \$ 103,483              | \$ 95,185     | \$ (8,298)                                                        |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Debt Service Funds  
General Obligation Bonds - Independence  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b>    |                         |               | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------------------|-------------------------|---------------|-------------------------------------------------------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b> |                                                                   |
| <b>Revenues</b>                                              |                            |                         |               |                                                                   |
| Local Sources:                                               |                            |                         |               |                                                                   |
| Taxes:                                                       |                            |                         |               |                                                                   |
| Ad Valorem                                                   | \$ 219,364                 | \$ 219,364              | \$ 219,857    | \$ 493                                                            |
| Interest Earnings                                            | 2,450                      | 2,495                   | 4,232         | 1,737                                                             |
| Total Local Sources                                          | 221,814                    | 221,859                 | 224,089       | 2,230                                                             |
| <b>Total Revenues</b>                                        | 221,814                    | 221,859                 | 224,089       | 2,230                                                             |
| <b>Expenditures</b>                                          |                            |                         |               |                                                                   |
| Current:                                                     |                            |                         |               |                                                                   |
| Support Services:                                            |                            |                         |               |                                                                   |
| General Administration                                       | 8,775                      | 8,534                   | 8,534         | -                                                                 |
| Debt Service:                                                |                            |                         |               |                                                                   |
| Principal Retirement                                         | 185,000                    | 185,000                 | 185,000       | -                                                                 |
| Interest and Bank Charges                                    | 37,212                     | 37,162                  | 37,162        | -                                                                 |
| <b>Total Expenditures</b>                                    | 230,987                    | 230,696                 | 230,696       | -                                                                 |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | (9,173)                    | (8,837)                 | (6,607)       | 2,230                                                             |
| <b>Net Change in Fund Balance</b>                            | (9,173)                    | (8,837)                 | (6,607)       | 2,230                                                             |
| <b>Fund Balance - Beginning</b>                              | 181,811                    | 181,811                 | 181,811       | -                                                                 |
| <b>Fund Balance - Ending</b>                                 | \$ 172,638                 | \$ 172,974              | \$ 175,204    | \$ 2,230                                                          |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

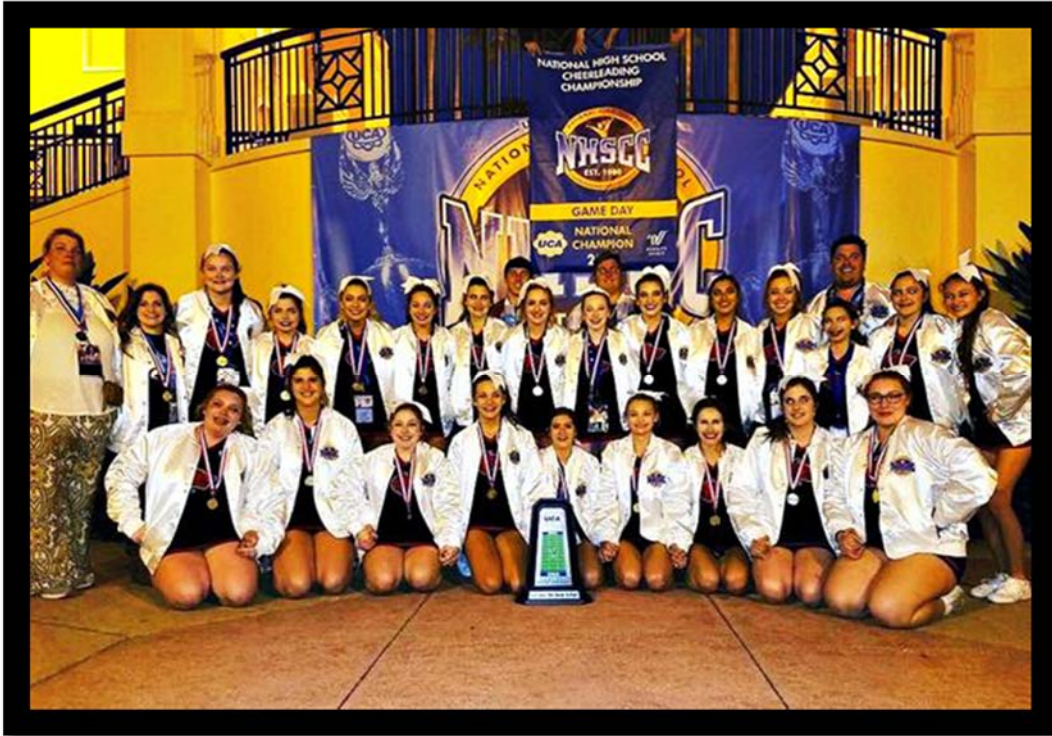
**Non-Major Debt Service Funds  
General Obligation Bonds - O.W. Dillon/Kentwood  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b>    |                         |               | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------------------|-------------------------|---------------|-------------------------------------------------------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b> |                                                                   |
| <b>Revenues</b>                                              |                            |                         |               |                                                                   |
| Local Sources:                                               |                            |                         |               |                                                                   |
| Taxes:                                                       |                            |                         |               |                                                                   |
| Ad Valorem                                                   | \$ -                       | \$ 10                   | \$ 46         | \$ 36                                                             |
| Total Local Sources                                          | -                          | 10                      | 46            | 36                                                                |
| <b>Total Revenues</b>                                        | -                          | 10                      | 46            | 36                                                                |
| <b>Total Expenditures</b>                                    | -                          | -                       | -             | -                                                                 |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | -                          | 10                      | 46            | 36                                                                |
| <b>Other Financing Sources (Uses)</b>                        |                            |                         |               |                                                                   |
| Transfers Out                                                | -                          | (10)                    | (46)          | (36)                                                              |
| <b>Total Other Financing<br/>Sources (Uses)</b>              | -                          | (10)                    | (46)          | (36)                                                              |
| <b>Net Change in Fund Balance</b>                            | -                          | -                       | -             | -                                                                 |
| <b>Fund Balance - Beginning</b>                              | -                          | -                       | -             | -                                                                 |
| <b>Fund Balance - Ending</b>                                 | \$ -                       | \$ -                    | \$ -          | \$ -                                                              |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Debt Service Funds  
QSCB Bonds  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b>    |                         |               | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------------------|-------------------------|---------------|-------------------------------------------------------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b> |                                                                   |
| <b>Revenues</b>                                              |                            |                         |               |                                                                   |
| Local Sources:                                               |                            |                         |               |                                                                   |
| Taxes:                                                       |                            |                         |               |                                                                   |
| Sales and Use                                                | \$ 1,100,000               | \$ 1,064,000            | \$ 1,064,000  | \$ -                                                              |
| Interest Earnings                                            | 121,000                    | 131,000                 | 153,526       | 22,526                                                            |
| Total Local Sources                                          | 1,221,000                  | 1,195,000               | 1,217,526     | 22,526                                                            |
| <b>Total Revenues</b>                                        | 1,221,000                  | 1,195,000               | 1,217,526     | 22,526                                                            |
| <b>Expenditures</b>                                          |                            |                         |               |                                                                   |
| Current:                                                     |                            |                         |               |                                                                   |
| Support Services:                                            |                            |                         |               |                                                                   |
| General Administration                                       | 7,150                      | 6,916                   | 6,916         | -                                                                 |
| Debt Service:                                                |                            |                         |               |                                                                   |
| Interest and Bank Charges                                    | 102,945                    | 102,945                 | 102,945       | -                                                                 |
| <b>Total Expenditures</b>                                    | 110,095                    | 109,861                 | 109,861       | -                                                                 |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | 1,110,905                  | 1,085,139               | 1,107,665     | 22,526                                                            |
| <b>Net Change in Fund Balance</b>                            | 1,110,905                  | 1,085,139               | 1,107,665     | 22,526                                                            |
| <b>Fund Balance - Beginning</b>                              | 6,527,447                  | 6,527,447               | 6,527,447     | -                                                                 |
| <b>Fund Balance - Ending</b>                                 | \$ 7,638,352               | \$ 7,612,586            | \$ 7,635,112  | \$ 22,526                                                         |



The Loranger High School Cheerleaders are National Champions! On Sunday, February 12, 2017, the team competed in Orlando, Florida at the National High School Cheerleader Championship where they won their title in the Super Varsity Gameday Non-Tumbling Division.

Sponsor: Lisa Gill

Coaches: Heather and Derek Modicut

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Other Major Fund Description**

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**MAJOR CAPITAL PROJECTS FUND**

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The following is the School System's major capital projects fund:

**Sales Tax Pay As You Go** - The Sales Tax Pay As You Go Fund is used to accumulate the remaining avails of the 1982 sales and use tax after all debt service and maintenance requirements have been met. These funds, together with earnings on investments, are used for construction and renovation of parish school facilities as well as the acquisition of land, equipment, and technology supplies.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Major Capital Projects Fund  
Sales Tax Pay As You Go Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2018**

|                                                              | <b>Budgeted Amounts</b>    |                         |               | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------------------|-------------------------|---------------|-------------------------------------------------------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b> |                                                                   |
| <b>Revenues</b>                                              |                            |                         |               |                                                                   |
| Local Sources:                                               |                            |                         |               |                                                                   |
| Taxes:                                                       |                            |                         |               |                                                                   |
| Ad Valorem                                                   | \$ -                       | \$ 83                   | \$ 14,756     | \$ 14,673                                                         |
| Sales and Use                                                | 2,605,000                  | 2,518,750               | 2,518,750     | -                                                                 |
| Interest Earnings                                            | 253,700                    | 293,392                 | 382,294       | 88,902                                                            |
| Total Local Sources                                          | 2,858,700                  | 2,812,225               | 2,915,800     | 103,575                                                           |
| <b>Total Revenues</b>                                        | 2,858,700                  | 2,812,225               | 2,915,800     | 103,575                                                           |
| <b>Expenditures</b>                                          |                            |                         |               |                                                                   |
| Current:                                                     |                            |                         |               |                                                                   |
| Instruction:                                                 |                            |                         |               |                                                                   |
| Regular Programs                                             | 1,422,100                  | 1,402,928               | 995,430       | 407,498                                                           |
| Support Services:                                            |                            |                         |               |                                                                   |
| Pupil Support                                                | -                          | 5,000                   | 4,341         | 659                                                               |
| Instructional Staff                                          | -                          | 3,000                   | 3,273         | (273)                                                             |
| General Administration                                       | 16,933                     | 19,372                  | 18,713        | 659                                                               |
| Business Services                                            | -                          | 2,000                   | 2,055         | (55)                                                              |
| Operations and Maintenance of Plant Services                 | 585,214                    | 589,323                 | 587,085       | 2,238                                                             |
| Central Services                                             | -                          | 80,000                  | 103,704       | (23,704)                                                          |
| Food Service Operations                                      | -                          | 29,680                  | 43,456        | (13,776)                                                          |
| Facilities Acquisition and Construction Services             | 1,648,250                  | 1,787,598               | 1,178,879     | 608,719                                                           |
| Capital Outlays                                              | 1,280,000                  | 1,786,901               | 1,362,963     | 423,938                                                           |
| <b>Total Expenditures</b>                                    | 4,952,497                  | 5,705,802               | 4,299,899     | 1,405,903                                                         |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | (2,093,797)                | (2,893,577)             | (1,384,099)   | 1,509,478                                                         |
| <b>Other Financing Sources (Uses)</b>                        |                            |                         |               |                                                                   |
| Transfers In                                                 | -                          | -                       | 46            | 46                                                                |
| <b>Total Other Financing Sources (Uses)</b>                  | -                          | -                       | 46            | 46                                                                |
| <b>Net Change in Fund Balance</b>                            | (2,093,797)                | (2,893,577)             | (1,384,053)   | 1,509,524                                                         |
| <b>Fund Balance - Beginning</b>                              | 20,367,723                 | 20,367,723              | 20,367,723    | -                                                                 |
| <b>Fund Balance - Ending</b>                                 | \$ 18,273,926              | \$ 17,474,146           | \$ 18,983,670 | \$ 1,509,524                                                      |



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Other Funds Descriptions**

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**FIDUCIARY FUND TYPE - AGENCY FUNDS**

Agency funds are established to account for all monies held by the School System in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received. The following agency funds are maintained by the School System:

**Sales Tax Agency Fund** - The Sales Tax Agency Fund accounts for monies collected by the School System, acting as the sales tax collection agency in Tangipahoa Parish, on behalf of the other taxing bodies.

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



Principals were recognized for their school performance during the December Administrator Meeting.

Principals recognized were Melissa Ryan, Principal of Vinyard Elementary 90.3, Superintendent of Schools, Mark Kolwe, Daniel Strickland, Principal of Ponchatoula High 87.9, Bobby Matthews, Principal of Ponchatoula Jr. High, 87.1, Anthony Sciortino, Principal of Champ Cooper 86.5 and Gary Porter, Principal of Amite Elementary was recognized as a Top Gains School.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Agency Funds  
Combining Statement of Changes in  
Assets and Liabilities  
For the Year Ended June 30, 2018**

|                                     | Balance<br>June 30, 2017 | Additions             | Deductions            | Balance<br>June 30, 2018 |
|-------------------------------------|--------------------------|-----------------------|-----------------------|--------------------------|
| <b><u>Sales Tax Agency Fund</u></b> |                          |                       |                       |                          |
| <b>Assets</b>                       |                          |                       |                       |                          |
| Cash and Cash Equivalents           | \$ -                     | \$ 98,495,757         | \$ 98,495,757         | \$ -                     |
| <b>Total Assets</b>                 | <b>\$ -</b>              | <b>\$ 98,495,757</b>  | <b>\$ 98,495,757</b>  | <b>\$ -</b>              |
| <b>Liabilities</b>                  |                          |                       |                       |                          |
| Amounts Held for Others             | \$ -                     | \$ 98,495,757         | \$ 98,495,757         | \$ -                     |
| <b>Total Liabilities</b>            | <b>\$ -</b>              | <b>\$ 98,495,757</b>  | <b>\$ 98,495,757</b>  | <b>\$ -</b>              |
| <b><u>School Activity Funds</u></b> |                          |                       |                       |                          |
| <b>Assets</b>                       |                          |                       |                       |                          |
| Cash and Cash Equivalents           | \$ 3,441,176             | \$ 5,896,419          | \$ 5,846,728          | \$ 3,490,867             |
| <b>Total Assets</b>                 | <b>\$ 3,441,176</b>      | <b>\$ 5,896,419</b>   | <b>\$ 5,846,728</b>   | <b>\$ 3,490,867</b>      |
| <b>Liabilities</b>                  |                          |                       |                       |                          |
| Amounts Held for Others             | \$ 3,441,176             | \$ 5,896,419          | \$ 5,846,728          | \$ 3,490,867             |
| <b>Total Liabilities</b>            | <b>\$ 3,441,176</b>      | <b>\$ 5,896,419</b>   | <b>\$ 5,846,728</b>   | <b>\$ 3,490,867</b>      |
| <b><u>Total Agency Funds</u></b>    |                          |                       |                       |                          |
| <b>Assets</b>                       |                          |                       |                       |                          |
| Cash and Cash Equivalents           | \$ 3,441,176             | \$ 104,392,176        | \$ 104,342,485        | \$ 3,490,867             |
| <b>Total Assets</b>                 | <b>\$ 3,441,176</b>      | <b>\$ 104,392,176</b> | <b>\$ 104,342,485</b> | <b>\$ 3,490,867</b>      |
| <b>Liabilities</b>                  |                          |                       |                       |                          |
| Amounts Held for Others             | \$ 3,441,176             | \$ 104,392,176        | \$ 104,342,485        | \$ 3,490,867             |
| <b>Total Liabilities</b>            | <b>\$ 3,441,176</b>      | <b>\$ 104,392,176</b> | <b>\$ 104,342,485</b> | <b>\$ 3,490,867</b>      |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of Compensation Paid to School System Board Members  
For the Year Ended June 30, 2018**

| (4)<br>Board Members  | District | (1) (2)<br>Compensation | (3)<br>Travel<br>Reimbursement | Total<br>Compensation |
|-----------------------|----------|-------------------------|--------------------------------|-----------------------|
| Walter Daniels        | A        | \$ 9,600                | \$ 9,048                       | \$ 18,648             |
| Tom Tolar             | B        | 9,600                   | 5,819                          | 15,419                |
| Andy Anderson         | C        | 9,600                   | 5,539                          | 15,139                |
| Therese Domiano       | D        | 10,200                  | 745                            | 10,945                |
| Brett Duncan          | E        | 9,600                   | 5,498                          | 15,098                |
| Mike Whitlow          | F        | 10,200                  | 2,982                          | 13,182                |
| Betty Robinson        | G        | 9,600                   | 4,028                          | 13,628                |
| Sandra Bailey-Simmons | H        | 9,600                   | 6,448                          | 16,048                |
| Rose Dominguez        | I        | 9,600                   | 10,473                         | 20,073                |
| <b>Total</b>          |          | <b>\$ 87,600</b>        | <b>\$ 50,580</b>               | <b>\$ 138,180</b>     |

- (1) Total compensation per member of \$800 per month.
- (2) President of the School System's Board receives \$900 per month in total compensation. The President serves a twelve-month term from January through December.
- (3) Board Members are permitted to be reimbursed for travel expenditures up to \$1,800 per year as well as actual travel expenses outside the jurisdictional boundaries of the Board while on official business, in accordance with Board policy.
- (4) Board Members elected serve from January 1, 2015 through December 31, 2018.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedules of Compensation, Benefits, and Other Payments  
to Agency Head  
For the Year Ended June 30, 2018**

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**Agency Head**

Mark Kolwe, Superintendent (7/1/2017-5/18/2018)

| <b>Purpose</b>                            | <b>Amount</b> |
|-------------------------------------------|---------------|
| Salary                                    | \$131,455     |
| Benefits - Insurance                      | \$5,068       |
| Benefits - Retirement                     | \$13,923      |
| Benefits - Life Insurance                 | \$314         |
| Benefits - Workers' Compensation          | \$1,136       |
| Benefits - Annual Severance Pay           | \$20,002      |
| Benefits - Sick Severance Pay             | \$0           |
| Car Allowance                             | \$10,000      |
| Technology Allowance                      | \$2,500       |
| Professional Organization Membership Dues | \$825         |
| Travel, Meals, Registration Fees, Lodging | \$625         |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedules of Compensation, Benefits, and Other Payments  
to Agency Head (Continued)  
For the Year Ended June 30, 2018**

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**Agency Head**

Ronald Genco, Interim Superintendent (5/23/2018-6/19/2018)

| <b>Purpose</b>                            | <b>Amount</b> |
|-------------------------------------------|---------------|
| Salary                                    | \$4,100       |
| Benefits - Insurance                      | \$59          |
| Benefits - Retirement                     | \$1,091       |
| Benefits - Life Insurance                 | \$0           |
| Benefits - Workers' Compensation          | \$31          |
| Benefits - Annual Severance Pay           | \$0           |
| Benefits - Sick Severance Pay             | \$0           |
| Car Allowance                             | \$0           |
| Technology Allowance                      | \$0           |
| Professional Organization Membership Dues | \$0           |
| Travel, Meals, Registration Fees, Lodging | \$0           |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedules of Compensation, Benefits, and Other Payments  
to Agency Head (Continued)  
For the Year Ended June 30, 2018**

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**Agency Head**

Melissa Stilley, Superintendent (6/20/2018-6/30/2018)

| <b>Purpose</b>                            | <b>Amount</b> |
|-------------------------------------------|---------------|
| Salary                                    | \$4,833       |
| Benefits - Insurance                      | \$77          |
| Benefits - Retirement                     | \$36          |
| Benefits - Life Insurance                 | \$0           |
| Benefits - Workers' Compensation          | \$0           |
| Benefits - Annual Severance Pay           | \$0           |
| Benefits - Sick Severance Pay             | \$0           |
| Car Allowance                             | \$400         |
| Technology Allowance                      | \$100         |
| Professional Organization Membership Dues | \$0           |
| Travel, Meals, Registration Fees, Lodging | \$0           |



Woodland Park Magnet School Red Ribbon Week 2016



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**2017 - 2018 Comprehensive Annual Financial Report**

**STATISTICAL  
SECTION**



### **A Bright Start at TES!**

The teachers of Tucker Elementary participated in Team Building activities as a way to reconnect with their colleagues for the start of the new school year.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Statistical Section  
Table of Contents**

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This section of the School System's Comprehensive Annual Financial Report (CAFR) is a source of information regarding the School System's economic condition. It presents detailed information for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the School System's overall financial position. All of the information presented in the statistical section is organized around five specific objectives.

**Financial Trends (Pages 147 - 154)**

These schedules contain trend information to assist the reader in understanding how the School System's financial position has changed over time.

**Revenue Capacity (Pages 155 - 161)**

These schedules contain information to assist the reader in understanding and assessing the School System's major revenue sources.

**Debt Capacity (Pages 162 - 166)**

These schedules present information to assist the reader in understanding the School System's current levels of outstanding debt and its ability to issue additional debt in the future.

**Demographic and Economic Information (Pages 167 - 169)**

These schedules offer demographic and economic indicators to assist the reader in understanding the environment in which the School System's financial activities take place.

**Operating Information (Pages 170 - 179)**

These schedules contain service and infrastructure data to assist the reader in understanding how the information in the School System's financial report relates to the service the School System provides and the activities it performs.



Every year the Governor's Office of Disability Affairs holds the GOLD Awards (Governor's Outstanding Leadership in Disabilities). Hammond Westside Montessori is happy to announce that one of their student's Service Animal, Frankie, received the "Service Animal of the Year Award." This award is given in recognition of a service animal who has exhibited exceptional assistance to a person with a disability. Frankie has been a great support for his owner and we have seen him make great strides academically and socially since he has had Frankie. They attended the GOLD Awards on November 16, 2016, at the Old State Capital where Frankie was recognized and received the award.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Net Position by Component  
Last Ten Fiscal Years**

|                                       | 2018                    | 2017                    | 2016                    | 2015                    | 2014                 | 2013                  | 2012                 | 2011                 | 2010                  | 2009                  |
|---------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|----------------------|-----------------------|----------------------|----------------------|-----------------------|-----------------------|
| <b>Governmental Activities</b>        |                         |                         |                         |                         |                      |                       |                      |                      |                       |                       |
| Net Investment in Capital Assets      | \$ 57,463,044           | \$ 59,716,556           | \$ 61,164,158           | \$ 62,524,810           | \$ 64,083,153        | \$ 63,660,159         | \$ 61,174,085        | \$ 57,625,485        | \$ 54,572,526         | \$ 50,114,333         |
| Restricted                            | 37,937,277              | 41,296,554              | 44,749,656              | 46,275,504              | 40,593,502           | 40,987,759            | 35,798,482           | 38,280,891           | 6,375,451             | 6,616,880             |
| Unrestricted                          | (425,883,303)           | (247,951,393)           | (244,206,620)           | (249,023,639)           | (11,233,563)         | (983,049)             | 1,648,333            | 1,754,215            | 42,472,288            | 48,758,505            |
| <b>Total Governmental Activities</b>  |                         |                         |                         |                         |                      |                       |                      |                      |                       |                       |
| <b>Net Position</b>                   | (330,482,982)           | (146,938,283)           | (138,292,806)           | (140,223,325)           | 93,443,092           | 103,664,869           | 98,620,900           | 97,660,591           | 103,420,265           | 105,489,718           |
| <b>Business-Type Activities</b>       |                         |                         |                         |                         |                      |                       |                      |                      |                       |                       |
| Net Investment in Capital Assets      | -                       | -                       | -                       | -                       | -                    | -                     | -                    | -                    | -                     | -                     |
| Restricted                            | -                       | -                       | -                       | -                       | -                    | -                     | -                    | -                    | -                     | -                     |
| Unrestricted                          | (514,477)               | (536,296)               | (535,372)               | (555,678.00)            | -                    | 822,306               | 770,999              | 716,545              | 793,302               | 824,478               |
| <b>Total Business-Type Activities</b> |                         |                         |                         |                         |                      |                       |                      |                      |                       |                       |
| <b>Net Position</b>                   | (514,477)               | (536,296)               | (535,372)               | (555,678.00)            | -                    | 822,306               | 770,999              | 716,545              | 793,302               | 824,478               |
| <b>Total Net Position</b>             | <b>\$ (330,997,459)</b> | <b>\$ (147,474,579)</b> | <b>\$ (138,828,178)</b> | <b>\$ (140,779,003)</b> | <b>\$ 93,443,092</b> | <b>\$ 104,487,175</b> | <b>\$ 99,391,899</b> | <b>\$ 98,377,136</b> | <b>\$ 104,213,567</b> | <b>\$ 106,314,196</b> |

# TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

## Changes in Net Position Last Ten Fiscal Years

|                                                  | 2018          | 2017          | 2016          | 2015          | 2014          | 2013          | 2012          | 2011          | 2010          | 2009          |
|--------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Governmental Activities                          |               |               |               |               |               |               |               |               |               |               |
| Expenses                                         |               |               |               |               |               |               |               |               |               |               |
| Instruction:                                     |               |               |               |               |               |               |               |               |               |               |
| Regular Programs                                 | \$ 79,730,643 | \$ 78,985,435 | \$ 70,731,762 | \$ 75,753,970 | \$ 77,651,894 | \$ 73,086,748 | \$ 72,514,290 | \$ 70,638,419 | \$ 66,779,299 | \$ 66,610,500 |
| Special Education Programs                       | 24,923,433    | 22,777,442    | 20,409,961    | 20,098,733    | 20,280,308    | 18,234,575    | 21,014,584    | 19,707,969    | 20,759,431    | 30,590,628    |
| Career and Technical Education Programs          | 3,521,214     | 3,371,467     | 2,878,071     | 2,956,271     | 3,241,378     | 3,088,389     | 2,976,573     | 2,981,451     | 2,814,761     | 2,633,769     |
| Other Instructional and Special Programs         | 12,435,388    | 13,226,667    | 12,290,364    | 13,726,584    | 15,056,633    | 14,647,690    | 11,442,448    | 12,561,302    | 14,342,867    | 4,820,679     |
| Support Services:                                |               |               |               |               |               |               |               |               |               |               |
| Pupil Support                                    | 13,822,271    | 12,902,984    | 12,320,999    | 9,730,915     | 9,986,769     | 10,043,017    | 8,919,509     | 8,810,992     | 7,416,988     | 5,395,293     |
| Instructional Staff                              | 8,664,164     | 9,112,358     | 9,331,596     | 9,792,709     | 10,199,636    | 10,914,179    | 10,780,952    | 9,974,226     | 8,760,116     | 8,877,027     |
| General Administration                           | 2,341,783     | 2,088,105     | 2,016,598     | 2,271,186     | 3,251,953     | 2,896,363     | 2,811,251     | 2,200,390     | 3,665,097     | 1,542,220     |
| School Administration                            | 10,987,250    | 10,527,072    | 9,189,610     | 9,359,710     | 10,179,948    | 9,645,602     | 9,633,244     | 9,400,815     | 13,688,404    | 9,390,381     |
| Business Services                                | 1,576,931     | 1,586,755     | 1,353,200     | 1,383,381     | 1,448,252     | 1,348,378     | 1,330,575     | 1,307,601     | 1,271,971     | 1,326,059     |
| Operations and Maintenance of Plant Services     | 18,978,229    | 20,590,632    | 16,395,425    | 17,468,930    | 18,656,616    | 15,271,620    | 16,205,993    | 17,877,638    | 17,768,042    | 17,580,569    |
| Central Services                                 | 2,430,138     | 2,791,113     | 2,761,176     | 2,023,552     | 2,628,044     | 2,396,948     | 2,779,640     | 2,549,015     | 2,226,346     | 2,284,798     |
| Student Transportation Services                  | 15,037,113    | 14,588,487    | 13,682,711    | 14,260,073    | 14,693,400    | 13,702,559    | 14,161,464    | 12,532,625    | 11,840,094    | 11,798,711    |
| Food Service Operations                          | 11,689,562    | 10,588,216    | 11,054,976    | 10,948,252    | 10,567,287    | 10,560,443    | 10,891,997    | 10,755,444    | 10,394,985    | 9,999,213     |
| Community Service Programs                       | 144,839       | 3,443,649     | 3,331,006     | 2,646,858     | 4,903,379     | 2,640,753     | 118,607       | 4,329,893     | 5,794,637     | 5,828,904     |
| Facilities Acquisition and Construction Services | 5,416,515     | 5,530,372     | 4,919,007     | 6,096,788     | -             | -             | -             | -             | -             | -             |
| Interest and Charges on Long-Term Debt           | 289,807       | 323,848       | 260,731       | 330,416       | 259,313       | 610,768       | 538,116       | 545,849       | 746,433       | 1,239,906     |
| Total Expenses                                   | 211,989,270   | 212,434,602   | 192,927,193   | 198,848,328   | 203,004,810   | 189,088,032   | 186,119,243   | 186,173,629   | 188,269,471   | 179,918,657   |
| Program Revenues                                 |               |               |               |               |               |               |               |               |               |               |
| Charges for Services                             |               |               |               |               |               |               |               |               |               |               |
| Instruction:                                     |               |               |               |               |               |               |               |               |               |               |
| Regular Education Programs                       | -             | -             | -             | -             | -             | -             | -             | -             | -             | 41,558        |
| Other Instructional Programs                     | -             | -             | -             | -             | -             | -             | -             | 186,640       | 175,761       | -             |
| Support Services:                                |               |               |               |               |               |               |               |               |               |               |
| Student Services                                 | -             | -             | -             | -             | -             | -             | -             | -             | -             | -             |
| Instructional Staff                              | -             | -             | -             | -             | -             | -             | -             | -             | -             | 225,415       |
| School Administration                            | -             | -             | -             | -             | -             | -             | -             | -             | -             | 14,616        |
| Food Services                                    | 685,539       | 1,271,305     | 1,406,522     | 1,300,885     | 1,277,030     | 1,478,673     | 1,386,314     | 1,227,959     | 1,364,000     | 1,486,180     |
| Operating Grants and Contributions               |               |               |               |               |               |               |               |               |               |               |
| Instruction:                                     |               |               |               |               |               |               |               |               |               |               |
| Regular Programs                                 | 3,232,084     | 4,122,284     | 5,002,271     | 3,420,740     | -             | 1,105,859     | 1,443,767     | 4,307,196     | 4,263,562     | 8,522,411     |
| Special Education Programs                       | 868,440       | 546,884       | 542,977       | 657,637       | 5,206,284     | 6,012,920     | 7,858,789     | 2,932,961     | 4,688,961     | 9,380,666     |
| Career and Technical Education Programs          | 492,366       | 479,938       | 290,290       | 300,477       | 285,509       | 293,707       | 284,307       | 332,664       | 300,779       | 23,552        |
| Other Instructional and Special Programs         | 8,193,509     | 8,163,119     | 7,525,213     | 8,482,054     | 16,276,900    | 14,161,077    | 10,845,878    | 11,036,179    | 13,283,526    | 3,643,421     |
| Support Services:                                |               |               |               |               |               |               |               |               |               |               |
| Pupil Support                                    | 1,759,162     | 1,609,064     | 1,498,494     | 1,341,025     | 1,754,329     | 2,001,511     | 1,795,165     | 1,860,458     | 475,858       | 248,848       |
| Instructional Staff                              | 4,953,530     | 4,875,843     | 4,827,491     | 5,392,358     | 4,161,585     | 4,820,283     | 6,207,272     | 6,299,681     | 5,218,464     | 1,493,089     |
| General Administration                           | -             | -             | -             | -             | 213,463       | 1,360,387     | 3,021,132     | -             | 565,532       | -             |
| School Administration                            | 52,165        | 38,725        | -             | 31,240        | -             | -             | -             | 914,060       | 170,084       | -             |
| Business Services                                | 50,111        | 164,952       | 52,095        | 56,111        | -             | -             | -             | 75,526        | 57,173        | -             |
| Operations and Maintenance of Plant Services     | 565,946       | 3,101,743     | 442,042       | 454,005       | -             | -             | -             | 518,152       | 1,328,934     | 497,696       |
| Central Services                                 | 214,560       | 299,772       | 365,038       | 134,237       | -             | -             | -             | 185,089       | 327,804       | 220,310       |
| Student Transportation Services                  | 146,596       | 157,761       | 142,972       | 138,807       | -             | -             | -             | 172,039       | 327,804       | 220,310       |
| Food Service Operations                          | 11,447,307    | 9,375,936     | 9,032,895     | 8,930,967     | 11,690,203    | -             | 8,185,927     | 7,612,147     | 7,424,347     | 4,479,267     |
| Community Service Programs                       | 121,728       | 3,500,479     | 3,369,869     | 3,207,096     | -             | -             | -             | 4,511,926     | 6,097,546     | 5,828,904     |
| Total Program Revenues                           | 32,763,043    | 37,707,805    | 34,498,169    | 33,847,639    | 40,865,303    | 42,040,212    | 41,028,551    | 42,172,677    | 46,754,582    | 43,820,226    |
| Net Revenue (Expense)                            | (179,226,227) | (174,726,797) | (158,429,024) | (165,000,689) | (162,139,507) | (147,047,820) | (145,090,692) | (144,000,952) | (141,514,889) | (136,098,431) |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Changes in Net Position (Continued)  
Last Ten Fiscal Years**

|                                         | 2018            | 2017           | 2016         | 2015           | 2014           | 2013         | 2012           | 2011           | 2010           | 2009         |
|-----------------------------------------|-----------------|----------------|--------------|----------------|----------------|--------------|----------------|----------------|----------------|--------------|
| <b>General Revenues</b>                 |                 |                |              |                |                |              |                |                |                |              |
| Taxes:                                  |                 |                |              |                |                |              |                |                |                |              |
| Ad Valorem (Property) Taxes             | 7,567,599       | 7,383,189      | 7,896,245    | 8,113,474      | 4,456,965      | 6,860,301    | 4,086,808      | 5,639,009      | 6,067,837      | 6,001,296    |
| Sales and Use Taxes                     | 44,364,305      | 44,208,931     | 41,019,590   | 39,266,465     | 36,714,561     | 34,819,543   | 33,468,867     | 31,322,414     | 30,470,518     | 32,599,171   |
| State Revenue Sharing                   | 152,404         | 157,452        | 153,273      | 162,072        | 161,732        | 157,255      | 134,097        | 130,899        | 129,216        | 130,068      |
| Grants and Contributions not Restricted |                 |                |              |                |                |              |                |                |                |              |
| Minimum Foundation Program              | 110,076,573     | 108,986,510    | 108,662,611  | 110,855,071    | 105,322,359    | 104,718,588  | 102,640,556    | 99,575,404     | 99,522,030     | 99,578,433   |
| Interest and Investment Earnings        | 1,180,523       | 833,493        | 697,000      | 613,544        | 793,479        | 546,502      | 524,512        | 484,384        | 569,777        | 1,067,755    |
| Proceeds from Insurance Settlement      | -               | -              | -            | -              | 1,599,507      | -            | -              | -              | -              | -            |
| Miscellaneous                           | 2,019,290       | 4,440,405      | 1,925,126    | 2,727,708      | 3,060,064      | 2,191,602    | 2,456,795      | 1,012,772      | 1,121,626      | 1,153,336    |
| Special Item - Loss on Sale             | (10,223)        | (11,451)       | (86,882)     | -              | -              | -            | -              | -              | -              | -            |
| Transfers                               | 36,457          | 82,791         | 92,580       | 80,965         | 73,950         | 72,570       | 65,417         | 76,396         | 68,396         | 75,571       |
| Total                                   | 165,386,928     | 166,081,320    | 160,359,543  | 161,819,299    | 152,182,617    | 149,366,361  | 143,377,052    | 138,241,278    | 137,949,400    | 140,605,630  |
| Change in Net Position                  | (13,839,299)    | (8,645,477)    | 1,930,519    | (3,181,390)    | (9,956,890)    | 2,318,541    | (1,713,640)    | (5,759,674)    | (3,565,489)    | 4,507,199    |
| <b>Business-Type Activities</b>         |                 |                |              |                |                |              |                |                |                |              |
| Expenses                                |                 |                |              |                |                |              |                |                |                |              |
| General Administration                  | 420,683         | 414,201        | 421,695      | 392,529        | 364,475        | 380,486      | 344,917        | 481,388        | 431,680        | 436,208      |
| Plant Services                          | 43,325          | 39,392         | 46,941       | 49,863         | 49,863         | 43,219       | 46,505         | -              | -              | -            |
| Total                                   | 464,008         | 453,593        | 468,636      | 438,830        | 414,338        | 423,705      | 391,422        | 481,388        | 431,680        | 436,208      |
| <b>Program Revenues</b>                 |                 |                |              |                |                |              |                |                |                |              |
| Charges for Services                    | 426,288         | 480,427        | 549,062      | 507,833        | 462,170        | 508,812      | 489,491        | 458,086        | 448,682        | 478,686      |
| Operating Grants and Contributions      | -               | 2,053          | -            | -              | -              | -            | -              | -              | -              | -            |
| Total                                   | 426,288         | 482,480        | 549,062      | 507,833        | 462,170        | 508,812      | 489,491        | 458,086        | 448,682        | 478,686      |
| Net Revenue (Expense)                   | (37,720)        | 28,887         | 80,426       | 69,003         | 47,832         | 85,107       | 98,069         | (23,302)       | 17,002         | 42,478       |
| <b>General Revenues</b>                 |                 |                |              |                |                |              |                |                |                |              |
| Interest and Investment Earnings        | 96,996          | 52,980         | 32,460       | 28,465         | 26,118         | 26,918       | 21,802         | 22,941         | 20,218         | 18,341       |
| Miscellaneous                           | -               | -              | -            | -              | -              | 11,852       | -              | -              | -              | -            |
| Transfers                               | (36,457)        | (82,791)       | (92,580)     | (80,965)       | (73,950)       | (72,570)     | (65,417)       | (76,396)       | (68,396)       | (75,571)     |
| Total                                   | 59,539          | (29,811)       | (60,120)     | (62,500)       | (47,832)       | (33,800)     | (43,615)       | (63,455)       | (48,178)       | (57,230)     |
| Change in Net Position                  | 21,819          | (924)          | 20,306       | 16,503,00      | -              | 51,307       | 54,454         | (76,757)       | (31,176)       | (14,752)     |
| <b>Total Government</b>                 |                 |                |              |                |                |              |                |                |                |              |
| Changes in Net Position                 | \$ (13,817,480) | \$ (8,646,401) | \$ 1,950,825 | \$ (3,164,887) | \$ (9,956,890) | \$ 2,369,848 | \$ (1,659,186) | \$ (5,836,431) | \$ (3,596,665) | \$ 4,492,447 |

Source: Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Fund Balances of Governmental Funds  
Last Ten Fiscal Years**

|                                           | 2018                 | 2017                 | 2016                 | 2015                 | 2014                 | 2013                 | 2012                 | 2011                 | 2010                 | 2009                 |
|-------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| General Fund                              |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Nonspendable                              | \$ 216,604           | \$ 415,213           | \$ 400,206           | \$ 454,437           | \$ 630,539           | \$ 338,506           | \$ 527,203           | \$ 105,441           | \$ -                 | \$ -                 |
| Restricted                                | -                    | -                    | -                    | -                    | -                    | -                    | -                    | 2,498,455            | -                    | -                    |
| Committed                                 | 8,568,573            | 8,568,573            | 8,568,573            | 11,068,573           | 11,068,573           | 11,068,573           | 13,568,573           | 13,568,573           | -                    | -                    |
| Unassigned                                | 6,409,218            | 8,693,004            | 5,537,623            | 1,206,124            | (1,333,062)          | 2,014,423            | (2,753,015)          | 2,122,697            | -                    | -                    |
| Reserved (1)                              | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | 16,229,457           | 16,308,223           |
| Unreserved (1)                            | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | 7,194,823            | 12,587,085           |
| <b>Total General Fund</b>                 | <b>15,194,395</b>    | <b>17,676,790</b>    | <b>14,506,402</b>    | <b>12,729,134</b>    | <b>10,366,050</b>    | <b>13,421,502</b>    | <b>11,342,761</b>    | <b>18,295,166</b>    | <b>23,424,280</b>    | <b>28,895,308</b>    |
| All Other Governmental Funds              |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Nonspendable                              | 745,869              | 659,680              | 649,572              | 557,374              | 538,577              | 577,274              | 549,911              | 159,858              | -                    | -                    |
| Restricted                                | 37,937,277           | 41,296,554           | 44,749,656           | 46,275,504           | 45,916,530           | 40,987,759           | 35,798,482           | 35,782,416           | -                    | -                    |
| Committed                                 | -                    | -                    | -                    | -                    | -                    | 3,053,100            | 8,226,205            | 583,221              | -                    | -                    |
| Assigned                                  | -                    | -                    | -                    | -                    | -                    | 5,050,091            | 4,727,025            | 13,344,576           | -                    | -                    |
| Unassigned                                | -                    | -                    | -                    | -                    | -                    | -                    | (26)                 | -                    | -                    | -                    |
| Reserved (1)                              | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | 6,428,884            | 7,543,109            |
| Unreserved, Reported in:                  |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Major Funds (1)                           | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | 22,183,591           | 23,988,852           |
| Special Revenue Funds (1)                 | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | 4,596,487            | 3,407,652            |
| Capital Projects Funds (1)                | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | 3,005,822            | 1,520,943            |
| <b>Total All Other Governmental Funds</b> | <b>\$ 38,683,146</b> | <b>\$ 41,956,234</b> | <b>\$ 45,399,228</b> | <b>\$ 46,832,878</b> | <b>\$ 46,455,107</b> | <b>\$ 49,668,224</b> | <b>\$ 49,301,597</b> | <b>\$ 49,870,071</b> | <b>\$ 36,214,784</b> | <b>\$ 36,460,556</b> |

(1) In 2011, Tangipahoa Parish School System implemented GASB 54 which changed the classification of fund balances. Amounts prior to 2011 have not been restated to reflect the new classifications.

Source: Tangipahoa Parish School System CAFR



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Changes in Fund Balances of Governmental Funds  
Last Ten Fiscal Years**

|                                                          | 2018               | 2017               | 2016               | 2015               | 2014               | 2013               | 2012               | 2011               | 2010               | 2009               |
|----------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Revenues</b>                                          |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Local Sources:                                           |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Taxes:                                                   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Ad Valorem Taxes                                         | \$ 7,567,599       | \$ 7,383,189       | \$ 7,896,845       | \$ 8,113,474       | \$ 4,456,965       | \$ 6,860,301       | \$ 4,086,808       | \$ 5,639,009       | \$ 6,067,837       | \$ 6,001,296       |
| Sales and Use Taxes                                      | 44,364,305         | 44,208,931         | 41,019,590         | 39,266,465         | 36,714,561         | 34,819,543         | 33,468,867         | 31,322,414         | 30,470,518         | 32,599,171         |
| Interest Earnings                                        | 1,155,168          | 819,107            | 691,172            | 607,811            | 793,479            | 546,502            | 524,512            | 483,637            | 568,580            | 1,064,819          |
| Charges for Services                                     | 665,539            | 1,271,305          | 1,406,522          | 1,300,885          | 1,277,030          | 1,478,673          | 1,386,314          | 186,640            | 175,761            | 225,415            |
| Oil and Gas Leases/Sale of Timber                        | 92,950             | 118,358            | 174,197            | 1,197,772          | -                  | -                  | -                  | -                  | -                  | -                  |
| Other                                                    | 2,900,405          | 2,668,012          | 1,825,292          | 3,919,025          | 2,085,907          | 1,573,487          | 1,852,325          | 3,184,350          | 3,726,220          | 2,695,690          |
| State Sources:                                           |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Minimum Foundation Program                               | 110,076,573        | 108,986,510        | 108,662,611        | 110,855,071        | 105,322,359        | 104,718,588        | 102,640,556        | 99,575,404         | 102,586,205        | 99,578,433         |
| Revenue Sharing                                          | 152,404            | 157,452            | 153,273            | 162,072            | 161,732            | 157,255            | 134,097            | 130,899            | 129,216            | 130,068            |
| Other                                                    | 1,690,620          | 2,257,315          | 1,903,926          | 1,435,288          | 3,925,447          | 957,971            | 1,292,498          | 1,776,660          | 362,442            | 9,433,594          |
| Federal Sources                                          | 29,435,425         | 34,095,630         | 31,222,066         | 31,328,716         | 35,066,585         | 40,071,547         | 38,954,209         | 39,105,050         | 40,547,610         | 32,618,863         |
| <b>Total Revenues</b>                                    | <b>198,100,988</b> | <b>201,965,809</b> | <b>194,955,494</b> | <b>198,186,579</b> | <b>189,804,065</b> | <b>191,183,867</b> | <b>184,340,186</b> | <b>181,404,063</b> | <b>184,634,389</b> | <b>184,347,349</b> |
| <b>Expenditures</b>                                      |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Current:                                                 |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Instruction:                                             |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Regular Programs                                         | 73,646,639         | 71,063,236         | 73,499,489         | 74,689,349         | 70,883,902         | 68,894,157         | 68,692,718         | 67,142,265         | 66,627,429         | 66,495,432         |
| Special Education Programs                               | 24,910,388         | 22,737,015         | 20,236,204         | 19,919,681         | 18,693,794         | 17,480,798         | 20,138,443         | 19,693,949         | 20,754,276         | 30,584,839         |
| Career and Technical Education Programs                  | 3,514,849          | 3,360,921          | 2,864,889          | 2,942,576          | 3,003,001          | 2,960,722          | 2,852,474          | 2,979,769          | 2,813,592          | 2,633,769          |
| Other Instructional and Special Programs                 | 12,307,248         | 13,122,186         | 12,207,279         | 13,597,752         | 14,690,980         | 14,042,187         | 10,965,389         | 12,479,152         | 14,276,047         | 4,778,494          |
| Support Services:                                        |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Pupil Support                                            | 12,749,982         | 12,022,772         | 10,874,186         | 10,128,402         | 9,307,297          | 9,627,861          | 8,547,637          | 8,810,992          | 7,416,988          | 5,395,293          |
| Instructional Staff Support                              | 8,642,021          | 9,075,705          | 9,292,525          | 9,770,200          | 9,933,889          | 10,463,011         | 10,331,472         | 9,973,864          | 8,759,378          | 8,875,498          |
| General Administration                                   | 2,248,000          | 1,994,993          | 1,907,164          | 2,199,680          | 1,872,526          | 2,781,156          | 4,349,215          | 2,038,022          | 2,826,144          | 1,540,781          |
| School Administration                                    | 10,987,250         | 10,527,072         | 9,189,610          | 9,359,710          | 9,368,774          | 9,246,874          | 9,231,614          | 9,400,662          | 9,353,938          | 9,390,228          |
| Business Services                                        | 1,576,288          | 1,586,112          | 1,352,557          | 1,382,738          | 1,336,701          | 1,292,639          | 1,275,100          | 1,305,718          | 1,270,055          | 1,324,104          |
| Operations and Maintenance of Plant Services             | 18,910,275         | 20,525,960         | 16,326,777         | 17,408,344         | 17,457,109         | 15,870,623         | 15,554,730         | 14,780,031         | 14,788,326         | 13,601,159         |
| Central Services                                         | 2,430,138          | 2,791,113          | 2,757,391          | 1,980,000          | 2,447,597          | 2,297,863          | 2,663,751          | 2,509,194          | 2,186,525          | 2,243,777          |
| Student Transportation Services                          | 14,041,445         | 13,670,344         | 12,886,302         | 13,608,402         | 13,531,006         | 13,136,126         | 13,571,044         | 12,175,861         | 11,491,905         | 11,436,396         |
| Food Service Operations                                  | 11,585,215         | 10,486,084         | 10,952,042         | 10,833,632         | 10,548,866         | 10,123,898         | 10,437,887         | 10,625,670         | 10,265,759         | 9,866,856          |
| Community Service Programs                               | 144,839            | 3,443,649          | 3,331,006          | 2,646,858          | 4,901,292          | 2,531,590          | 113,662            | 4,329,893          | 5,794,637          | 5,828,904          |
| Facilities Acquisition and Construction Services         | 1,376,767          | 1,404,501          | 949,847            | 2,174,479          | -                  | -                  | -                  | -                  | -                  | -                  |
| Capital Outlays                                          | 2,554,882          | 4,473,257          | 5,407,448          | 3,355,327          | 6,657,748          | 8,178,610          | 10,831,129         | 3,281,988          | 2,787,610          | 2,458,602          |
| Debt Service:                                            |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Principal Retirement                                     | 1,175,950          | 1,132,803          | 1,044,491          | 1,419,085          | 1,559,720          | 2,060,000          | 1,690,000          | 5,040,000          | 5,208,333          | 5,524,894          |
| Interest and Bank Charges                                | 311,018            | 302,868            | 284,460            | 277,385            | 266,684            | 508,095            | 434,184            | 587,256            | 788,298            | 1,238,536          |
| Issuance Costs                                           | -                  | -                  | -                  | -                  | -                  | 60,609             | -                  | -                  | -                  | -                  |
| <b>Total Expenditures</b>                                | <b>203,113,194</b> | <b>203,720,591</b> | <b>195,363,667</b> | <b>197,693,600</b> | <b>196,460,886</b> | <b>191,556,819</b> | <b>191,680,449</b> | <b>187,154,286</b> | <b>187,409,240</b> | <b>183,217,562</b> |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <b>(5,012,206)</b> | <b>(1,754,782)</b> | <b>(408,173)</b>   | <b>492,979</b>     | <b>(6,656,821)</b> | <b>(372,952)</b>   | <b>(7,340,263)</b> | <b>(5,750,223)</b> | <b>(2,774,851)</b> | <b>1,129,787</b>   |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Changes in Fund Balances of Governmental Funds  
Last Ten Fiscal Years (Continued)**

|                                                                 | 2018                  | 2017                | 2016              | 2015                | 2014                  | 2013                | 2012                  | 2011                | 2010                  | 2009                |
|-----------------------------------------------------------------|-----------------------|---------------------|-------------------|---------------------|-----------------------|---------------------|-----------------------|---------------------|-----------------------|---------------------|
| <b>Other Financing Sources (Uses)</b>                           |                       |                     |                   |                     |                       |                     |                       |                     |                       |                     |
| Transfers In                                                    | 4,104,803             | 4,152,110           | 5,071,806         | 5,928,144           | 4,955,937             | 5,356,521           | 6,223,631             | 6,198,001           | 6,053,372             | 6,492,013           |
| Transfers Out                                                   | (5,227,610)           | (5,086,914)         | (6,358,370)       | (6,670,649)         | (6,136,987)           | (5,283,951)         | (6,158,214)           | (6,121,605)         | (5,984,976)           | (6,356,442)         |
| Proceeds from Insurance Settlement                              | -                     | 1,000,000           | -                 | 313,784             | 1,264,995             | -                   | -                     | -                   | -                     | -                   |
| Capital Lease Issuance                                          | 379,530               | 1,384,809           | 2,016,312         | 1,949,684           | 2,128,400             | -                   | -                     | -                   | -                     | -                   |
| Proceeds from Sale of Fixed Assets                              | -                     | 32,171              | 22,043            | 469,577             | 6,720                 | 20,322              | -                     | -                   | -                     | -                   |
| Payments to Escrow Agent                                        | -                     | -                   | -                 | -                   | -                     | (4,038,000)         | -                     | 14,200,000          | -                     | -                   |
| Bond Proceeds                                                   | -                     | -                   | -                 | -                   | -                     | 4,038,000           | -                     | -                   | -                     | -                   |
| <b>Total Other Financing Sources (Uses)</b>                     | <b>(743,277)</b>      | <b>1,482,176</b>    | <b>751,791</b>    | <b>1,990,540</b>    | <b>2,219,065</b>      | <b>92,892</b>       | <b>65,417</b>         | <b>14,276,396</b>   | <b>68,396</b>         | <b>75,571</b>       |
| <b>Net Change in Fund Balances</b>                              | <b>\$ (5,755,483)</b> | <b>\$ (272,606)</b> | <b>\$ 343,618</b> | <b>\$ 2,483,519</b> | <b>\$ (4,437,756)</b> | <b>\$ (280,060)</b> | <b>\$ (7,274,846)</b> | <b>\$ 8,526,173</b> | <b>\$ (2,706,455)</b> | <b>\$ 1,205,358</b> |
| <b>Debt Service as a Percentage of Non-Capital Expenditures</b> | 0.74%                 | 0.72%               | 0.70%             | 0.87%               | 0.96%                 | 1.43%               | 1.17%                 | 3.06%               | 3.25%                 | 3.74%               |

Source: Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**General Fund School System Revenues by Source  
Last Ten Fiscal Years**

|                                  | 2018           | 2017           | 2016           | 2015           | 2014           | 2013           | 2012           | 2011           | 2010           | 2009           |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Local Sources:                   |                |                |                |                |                |                |                |                |                |                |
| Taxes:                           |                |                |                |                |                |                |                |                |                |                |
| Ad Valorem Taxes                 | \$ 2,828,254   | \$ 2,746,166   | \$ 2,780,379   | \$ 2,624,874   | \$ 2,511,102   | \$ 2,517,756   | \$ 2,450,946   | \$ 2,362,082   | \$ 1,874,895   | \$ 1,766,500   |
| Sales and Use Taxes              | 34,351,537     | 33,261,343     | 30,421,704     | 27,850,633     | 27,125,438     | 17,409,771     | 16,734,433     | 15,661,207     | 15,235,259     | 16,246,783     |
| Interest Earnings                | 434,963        | 274,535        | 178,353        | 141,958        | 127,620        | 140,884        | 139,402        | 171,360        | 298,466        | 605,856        |
| Charges for Services             | 184,408        | 357,317        | 323,611        | 171,395        | 168,193        | 206,700        | 151,775        | 186,640        | 175,761        | 225,415        |
| Other                            | 1,758,559      | 2,409,096      | 1,608,716      | 3,686,813      | 126,536        | 878,656        | 1,362,566      | 1,484,147      | 2,131,953      | 761,091        |
| Total Revenue from Local Sources | 39,557,721     | 39,048,457     | 35,312,763     | 34,475,673     | 30,058,889     | 21,153,767     | 20,839,122     | 19,865,436     | 19,716,334     | 19,605,645     |
| State Sources:                   |                |                |                |                |                |                |                |                |                |                |
| Minimum Foundation Program       | 109,901,420    | 108,815,187    | 108,484,505    | 110,674,526    | 105,322,359    | 104,718,588    | 102,640,556    | 99,575,404     | 99,522,030     | 99,578,433     |
| Revenue Sharing                  | 130,966        | 135,223        | 130,568        | 137,952        | 136,860        | 133,028        | 134,097        | 130,899        | 129,216        | 130,068        |
| Other                            | 109,605        | 724,055        | 1,158,335      | 159,383        | 1,904,407      | 158,310        | 185,159        | 194,905        | 362,442        | 3,929,663      |
| Total Revenue from State Sources | 110,141,991    | 109,674,465    | 109,773,408    | 110,971,861    | 107,363,626    | 105,009,926    | 102,959,812    | 99,901,208     | 100,013,688    | 103,638,164    |
| Revenue from Federal Sources     | 139,847        | 142,948        | 170,370        | 219,161        | 270,431        | 229,377        | 424,720        | 249,552        | 218,104        | 254,641        |
| Total Revenue                    | \$ 149,839,559 | \$ 148,865,870 | \$ 145,256,541 | \$ 145,666,695 | \$ 137,692,946 | \$ 126,393,070 | \$ 124,223,654 | \$ 120,016,196 | \$ 119,948,126 | \$ 123,498,450 |

Source: Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**General Fund School System Expenditures by Function  
Last Ten Fiscal Years**

| Expenditures                                     | 2018                 | 2017                 | 2016                 | 2015                 | 2014                 | 2013                 | 2012                 | 2011                 | 2010                 | 2009                 |
|--------------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Instruction:                                     |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Regular Programs                                 | \$ 69,353,603        | \$ 65,940,412        | \$ 69,087,446        | \$ 69,553,417        | \$ 66,503,081        | \$ 62,240,264        | \$ 63,073,636        | \$ 59,159,851        | \$ 59,066,931        | \$ 60,647,857        |
| Special Education Programs                       | 23,982,056           | 22,092,941           | 19,638,937           | 19,221,586           | 18,183,420           | 17,165,267           | 16,962,364           | 17,211,685           | 16,469,862           | 18,440,966           |
| Career and Technical Education Programs          | 3,031,470            | 2,880,980            | 2,574,596            | 2,642,098            | 2,732,091            | 2,673,685            | 2,579,233            | 2,647,105            | 2,393,193            | 2,399,577            |
| All Other Programs                               | 2,848,780            | 3,150,299            | 3,075,139            | 3,717,493            | 4,190,846            | 2,559,402            | 2,450,734            | 2,293,286            | 1,970,135            | 2,524,072            |
| Special Programs                                 | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | 742                  | -                    |
| Support Services:                                |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Pupil Support                                    | 10,821,476           | 10,267,657           | 9,147,994            | 8,683,201            | 7,787,586            | 7,026,225            | 7,090,447            | 6,924,304            | 6,865,214            | 4,844,629            |
| Instructional Staff Support                      | 2,504,424            | 3,017,477            | 3,047,424            | 3,022,380            | 3,045,798            | 2,817,254            | 2,997,345            | 3,372,282            | 3,429,766            | 3,476,991            |
| General Administration                           | 2,000,605            | 1,743,973            | 1,673,966            | 1,572,649            | 1,382,709            | 1,407,921            | 1,340,629            | 1,517,839            | 2,059,393            | 1,332,382            |
| School Administration                            | 10,897,766           | 10,433,018           | 9,116,291            | 9,289,745            | 9,297,065            | 9,205,930            | 8,631,653            | 8,243,869            | 9,036,330            | 9,130,418            |
| Business Services                                | 1,329,491            | 1,261,174            | 1,125,302            | 1,137,022            | 1,105,224            | 1,055,213            | 1,047,277            | 1,048,875            | 1,054,562            | 1,132,818            |
| Operations and Maintenance of Plant Services     | 9,354,067            | 9,100,194            | 8,839,977            | 9,210,670            | 8,934,663            | 7,341,735            | 7,712,869            | 7,292,797            | 6,241,654            | 6,088,643            |
| Central Services                                 | 1,343,542            | 1,714,885            | 1,675,841            | 1,600,444            | 1,401,574            | 1,343,018            | 1,434,525            | 1,546,902            | 1,328,319            | 1,506,189            |
| Student Transportation Services                  | 13,892,545           | 13,510,060           | 12,728,407           | 13,450,393           | 13,322,475           | 12,912,988           | 13,342,593           | 11,929,089           | 10,459,126           | 11,245,358           |
| Food Service Operations                          | 213,250              | 224,576              | 241,379              | 240,191              | 211,128              | 218,788              | 216,941              | 195,673              | 194,730              | 217,680              |
| Community Service Programs                       | 23,117               | 23,117               | 24,995               | 23,958               | 23,927               | 23,891               | 23,715               | 23,924               | 957                  | 24,366               |
| Facilities Acquisition and Construction Services | -                    | 11,634               | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| Capital Outlays                                  | 267,667              | 1,386,034            | 2,115,819            | 2,159,963            | 3,029,429            | -                    | -                    | -                    | -                    | 34,292               |
| Debt Service:                                    |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Principal Retirement                             | 792,950              | 764,803              | 686,491              | 501,085              | 272,720              | -                    | -                    | -                    | -                    | 69,894               |
| Interest and Bank Charges                        | 138,122              | 120,715              | 93,497               | 56,773               | 4,065                | -                    | -                    | -                    | -                    | 885                  |
| <b>Total Expenditures</b>                        | <b>\$152,794,931</b> | <b>\$147,643,949</b> | <b>\$144,893,501</b> | <b>\$146,083,068</b> | <b>\$141,427,801</b> | <b>\$127,991,581</b> | <b>\$128,903,961</b> | <b>\$123,407,481</b> | <b>\$120,570,914</b> | <b>\$123,117,017</b> |
| <b>Number of Students Enrolled</b>               | <b>18,690</b>        | <b>18,700</b>        | <b>18,926</b>        | <b>19,316</b>        | <b>19,393</b>        | <b>19,228</b>        | <b>18,927</b>        | <b>18,778</b>        | <b>18,742</b>        | <b>18,766</b>        |
| <b>Average Expenditure per Student</b>           | <b>\$ 8,175</b>      | <b>\$ 7,895</b>      | <b>\$ 7,656</b>      | <b>\$ 7,563</b>      | <b>\$ 7,293</b>      | <b>\$ 6,657</b>      | <b>\$ 6,811</b>      | <b>\$ 6,572</b>      | <b>\$ 6,433</b>      | <b>\$ 6,561</b>      |

Source: Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**State Support and Local Support of General Fund Per Student  
Last Ten Fiscal Years**

| Fiscal Year | # of<br>Students | State Support  | State<br>Support<br>Per Student | Total<br>General Fund<br>Student<br>Expenditures | Total Cost<br>Per Student | Local<br>Support<br>Per Student |
|-------------|------------------|----------------|---------------------------------|--------------------------------------------------|---------------------------|---------------------------------|
|             |                  |                |                                 |                                                  |                           |                                 |
| 2018        | 18,690           | \$ 109,901,420 | \$ 5,880                        | \$ 152,794,931                                   | \$ 8,175                  | \$ 2,089                        |
| 2017        | 18,700           | 108,815,187    | 5,819                           | 147,643,949                                      | 7,895                     | 1,888                           |
| 2016        | 18,926           | 108,484,505    | 5,732                           | 144,893,501                                      | 7,656                     | 1,822                           |
| 2015        | 19,316           | 110,855,071    | 5,739                           | 146,083,068                                      | 7,563                     | 1,785                           |
| 2014        | 19,393           | 105,322,359    | 5,431                           | 141,427,801                                      | 7,293                     | 1,550                           |
| 2013        | 19,228           | 104,718,588    | 5,446                           | 127,991,581                                      | 6,657                     | 1,100                           |
| 2012        | 18,927           | 102,640,556    | 5,423                           | 128,903,961                                      | 6,811                     | 1,101                           |
| 2011        | 18,778           | 99,575,404     | 5,303                           | 123,407,481                                      | 6,572                     | 1,089                           |
| 2010        | 18,742           | 99,522,030     | 5,310                           | 120,570,914                                      | 6,433                     | 632                             |
| 2009        | 18,766           | 102,664,929    | 5,471                           | 123,117,017                                      | 6,561                     | 628                             |

Source: Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Parish-Wide Property Tax Levies and Collections  
Last Ten Calendar Years**

| Calendar<br>Year | (1)                     |                            | Collected in Fiscal Year of Levy |                                       | Total Collections to Date  |                                 |
|------------------|-------------------------|----------------------------|----------------------------------|---------------------------------------|----------------------------|---------------------------------|
|                  | Amount of Tax<br>Levied | Amount of Tax<br>Collected | Percent of<br>Levy<br>Collected  | Subsequent<br>Tax Year<br>Collections | Amount of Tax<br>Collected | Percent<br>of Levy<br>Collected |
| 2017             | \$ 51,281,628           | \$ 50,196,609              | 97.9%                            | \$ 542,509                            | \$ 50,739,118              | 98.9%                           |
| 2016             | 50,321,551              | 49,114,810                 | 97.6%                            | 603,370                               | 49,718,181                 | 98.8%                           |
| 2015             | 49,976,363              | 49,252,621                 | 98.6%                            | 361,871                               | 49,614,492                 | 99.3%                           |
| 2014             | 45,690,662              | 44,993,119                 | 98.5%                            | 348,772                               | 45,341,891                 | 99.2%                           |
| 2013             | 40,771,377              | 40,209,707                 | 98.6%                            | 280,835                               | 40,490,542                 | 99.3%                           |
| 2012             | 43,472,670              | 42,804,701                 | 98.5%                            | 333,984                               | 43,138,685                 | 99.2%                           |
| 2011             | 41,603,300              | 40,917,519                 | 98.4%                            | 342,891                               | 41,260,410                 | 99.2%                           |
| 2010             | 40,092,039              | 39,247,651                 | 97.9%                            | 422,194                               | 39,669,845                 | 98.9%                           |
| 2009             | 38,782,610              | 37,434,546                 | 96.5%                            | 674,032                               | 38,108,578                 | 98.3%                           |
| 2008             | 35,676,648              | 34,735,142                 | 97.4%                            | 470,753                               | 35,205,895                 | 98.7%                           |

**Sources:**

(1) Tangipahoa Parish Tax Assessor

*This amount represents the original levy of the Assessor, less the amount of homestead exemption. The amounts to be paid by the taxpayer are ultimately collected in full except for adjustments due to assessment errors and delayed homestead exemption.*

(2) Tangipahoa Parish Sheriff's Office - Official Tax Collector

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Assessed and Estimated Actual Value of Taxable Property  
Last Ten Calendar Years**

| Calendar<br>Year | Real<br>Property | Public Service<br>Property | Personal<br>Property | Less:                           |                         | Total Taxable<br>Assessed Value | Total<br>Direct<br>Tax Rate | (1) (2) (3)<br>Estimated<br>Actual Value | Ratio of Total<br>Assessed to<br>Total Estimated<br>Actual Value |
|------------------|------------------|----------------------------|----------------------|---------------------------------|-------------------------|---------------------------------|-----------------------------|------------------------------------------|------------------------------------------------------------------|
|                  |                  |                            |                      | Homestead<br>Exempt<br>Property | Total<br>Assessed Value |                                 |                             |                                          |                                                                  |
| 2017             | \$ 582,814,650   | \$ 55,448,020              | \$ 140,364,819       | \$ 778,627,489                  | \$ 202,708,500          | \$ 575,918,989                  | 6.44                        | \$ 6,985,704,040                         | 11.15%                                                           |
| 2016             | 565,864,163      | 54,236,610                 | 143,313,630          | 763,414,403                     | 198,779,086             | 564,635,317                     | 8.29                        | 6,831,012,270                            | 11.18%                                                           |
| 2015             | 565,303,117      | 53,127,250                 | 139,269,835          | 757,700,202                     | 195,479,391             | 562,220,811                     | 6.64                        | 6,794,005,737                            | 11.15%                                                           |
| 2014             | 551,682,123      | 50,639,160                 | 124,743,240          | 727,064,523                     | 191,783,978             | 535,280,545                     | 7.19                        | 6,550,999,470                            | 11.10%                                                           |
| 2013             | 540,281,612      | 47,845,550                 | 118,446,497          | 706,573,659                     | 188,856,129             | 517,717,530                     | 4.96                        | 6,383,841,633                            | 11.07%                                                           |
| 2012             | 528,320,091      | 47,780,750                 | 116,610,472          | 692,711,313                     | 186,203,398             | 506,507,915                     | 6.89                        | 6,251,727,057                            | 11.08%                                                           |
| 2011             | 520,128,914      | 46,610,880                 | 115,492,520          | 682,232,314                     | 182,984,728             | 499,247,586                     | 3.99                        | 6,157,682,793                            | 11.08%                                                           |
| 2010             | 508,928,413      | 43,484,460                 | 118,554,978          | 670,967,851                     | 180,154,591             | 490,813,260                     | 6.10                        | 6,053,588,490                            | 11.08%                                                           |
| 2009             | 482,385,140      | 44,039,090                 | 118,688,301          | 645,112,531                     | 176,096,232             | 469,016,299                     | 6.70                        | 5,791,263,100                            | 11.14%                                                           |
| 2008             | 455,115,593      | 41,020,160                 | 115,864,183          | 611,999,936                     | 171,836,859             | 440,163,077                     | 7.00                        | 5,487,664,457                            | 11.15%                                                           |

Source: Tangipahoa Parish Tax Assessor

- (1) Residential buildings and all lands are assessed at 10% of market value. Commercial buildings, inventory, and equipment are assessed at 15% of market value. Public service property is assessed at 25% of market value.
- (2) Estimated Actual Value is calculated by dividing taxable assessed value by the percentages in Note 1 above.
- (3) Exempt Properties:
  - (a) Industries under a 10-year exemption contract for 2007 are assessed at 15% of market value with an estimated approximate value of \$176,977,183.
  - (b) Non-profit organizations, schools, and governments are exempt and an assessed value is not calculated for them.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Property Tax Rates and Levies - Direct and Overlapping Governments  
Last Ten Calendar Years**

| Calendar<br>Year | <u>Tax Rates (mills per dollar)</u> |                   |                            |                            |                 | <u>Tax Rates (mills per dollar)</u> |                  |                  |               |               |
|------------------|-------------------------------------|-------------------|----------------------------|----------------------------|-----------------|-------------------------------------|------------------|------------------|---------------|---------------|
|                  | <u>School Taxes -</u>               |                   | <u>Fire<br/>Protection</u> | <u>Law<br/>Enforcement</u> | <u>District</u> | <u>Sheriff's</u>                    |                  | <u>Other Tax</u> | <u>Totals</u> | <u>Cities</u> |
|                  | <u>Parish Tax</u>                   | <u>Road Taxes</u> |                            |                            |                 | <u>Operating Tax</u>                | <u>Sheriff's</u> |                  |               |               |
|                  |                                     |                   | <u>Drainage</u>            |                            |                 | <u>Taxes (2)</u>                    |                  |                  |               |               |
| 2017             | 19.55                               | 4.15              | 9.36                       |                            | 7.81            | 19.39                               | 10.00            | 8.25             | 84.95         | 18.43         |
| 2016             | 19.56                               | 5.29              | 9.32                       |                            | 7.81            | 9.69                                | 10.00            | 8.31             | 78.27         | 18.19         |
| 2015             | 19.54                               | 5.26              | 9.36                       |                            | 7.81            | 19.34                               | 10.00            | 8.07             | 86.02         | 18.19         |
| 2014             | 19.53                               | 5.24              | 4.10                       |                            | 7.81            | 19.33                               | 10.00            | 8.12             | 81.32         | 18.21         |
| 2013             | 19.53                               | 5.41              | 4.09                       |                            | 7.81            | 19.33                               | 10.00            | 8.13             | 79.26         | 18.21         |
| 2012             | 19.53                               | 4.93              | 6.74                       |                            | 7.81            | 19.33                               | 10.00            | 8.12             | 83.35         | 18.19         |
| 2011             | 19.53                               | 7.06              | 9.39                       |                            | 7.81            | 19.34                               | 10.00            | 8.24             | 85.36         | 18.12         |
| 2010             | 19.76                               | 7.70              | 9.40                       |                            | 7.81            | 19.30                               | 10.00            | 7.62             | 87.69         | 18.00         |
| 2009             | 19.76                               | 7.70              | 9.40                       |                            | 7.81            | 19.30                               | 10.00            | 7.62             | 88.29         | 18.00         |
| 2008             | 19.75                               | 7.50              | 9.00                       |                            | 7.81            | 19.20                               | 10.00            | 7.08             | 87.34         | 18.00         |

| Calendar<br>Year | <u>Tax Levies</u>     |                   |                            |                            |                 | <u>Tax Levies</u>    |                  |                  |               |               |
|------------------|-----------------------|-------------------|----------------------------|----------------------------|-----------------|----------------------|------------------|------------------|---------------|---------------|
|                  | <u>School Taxes -</u> |                   | <u>Fire<br/>Protection</u> | <u>Law<br/>Enforcement</u> | <u>District</u> | <u>Sheriff's</u>     |                  | <u>Other Tax</u> | <u>Totals</u> | <u>Cities</u> |
|                  | <u>Parish Tax</u>     | <u>Road Taxes</u> |                            |                            |                 | <u>Operating Tax</u> | <u>Sheriff's</u> |                  |               |               |
|                  |                       |                   | <u>Drainage</u>            |                            |                 | <u>Taxes</u>         |                  |                  |               |               |
| 2017             | \$ 11,261,387         | \$ 478,500        | \$ 4,908,875               |                            | \$ 4,497,936    | \$ 6,099,836         | \$ 5,759,190     | \$ 11,144,416    | \$ 51,281,628 | \$ 6,060,056  |
| 2016             | 11,046,420            | 596,911           | 4,712,436                  |                            | 4,409,810       | 6,049,052            | 5,646,353        | 10,818,245       | 50,321,551    | 5,799,956     |
| 2015             | 10,987,145            | 592,611           | 4,781,207                  |                            | 4,390,955       | 5,886,795            | 5,622,208        | 10,276,615       | 49,976,365    | 5,915,922     |
| 2014             | 10,456,454            | 562,812           | 2,005,757                  |                            | 4,180,551       | 5,558,269            | 5,352,805        | 9,870,118        | 45,690,662    | 5,726,221     |
| 2013             | 10,111,270            | 563,780           | 1,937,321                  |                            | 4,043,384       | 5,337,889            | 5,177,175        | 9,541,547        | 40,771,378    | 5,594,909     |
| 2012             | 9,891,815             | 504,709           | 3,126,171                  |                            | 3,955,837       | 5,214,920            | 5,065,079        | 9,345,535        | 43,472,670    | 5,494,024     |
| 2011             | 9,749,798             | 722,632           | 4,302,479                  |                            | 3,899,133       | 5,143,098            | 4,992,476        | 9,047,511        | 41,501,743    | 5,400,581     |
| 2010             | 9,701,336             | 783,230           | 4,238,727                  |                            | 3,833,261       | 4,961,780            | 4,908,133        | 6,209,925        | 40,092,039    | 5,399,384     |
| 2009             | 9,268,970             | 718,303           | 4,036,520                  |                            | 3,663,027       | 4,727,616            | 4,690,163        | 5,928,659        | 38,782,610    | 5,214,938     |
| 2008             | 8,693,858             | 318,521           | 3,636,404                  |                            | 3,437,683       | 4,392,511            | 4,401,631        | 5,130,755        | 35,680,953    | 4,971,431     |

Source: Tangipahoa Parish Tax Assessor

- (1) Cities: Includes all incorporated areas in the Parish which are Kentwood, Tangipahoa, Amite, Roseland, Independence, Tickfaw, Hammond, and Ponchatoula. These Levies and Rates are included in individual columns (Parish Tax, Road Taxes, etc.).
- (2) There were 3 assessments that were omitted in error in 2016. This was corrected for the 2017 assessment.



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Principal Taxpayers  
For Fiscal Years Ended June 30, 2018 and June 30, 2009**

| <b><u>Fiscal Year Ended June 30, 2018</u></b> |                                   |                                                          |                     |                                                           |
|-----------------------------------------------|-----------------------------------|----------------------------------------------------------|---------------------|-----------------------------------------------------------|
| <b>Taxpayer</b>                               | <b>Type of Business</b>           | <b>2017<br/>Calendar Year<br/>Assessed<br/>Valuation</b> | <b>Tax Levied</b>   | <b>Percentage<br/>of Total<br/>Assessed<br/>Valuation</b> |
| Entergy of Louisiana                          | Utility-Electric                  | \$ 27,505,500                                            | \$ 2,570,654        | 3.5%                                                      |
| Wal-Mart Store                                | Retail                            | 10,319,762                                               | 1,002,049           | 1.3%                                                      |
| C&S Wholesale Services                        | Wholesale Grocer                  | 7,257,361                                                | 606,498             | 0.9%                                                      |
| Bellsouth Telecommunications                  | Utility-Telephone                 | 5,978,110                                                | 475,069             | 0.8%                                                      |
| First Guaranty Bank                           | Financial Institution             | 5,430,016                                                | 471,484             | 0.7%                                                      |
| Grand Trunk Corp                              | Warehouse                         | 5,388,110                                                | 426,572             | 0.7%                                                      |
| ZSF/Winn Dixie                                | Food Distributor                  | 4,601,404                                                | 384,846             | 0.6%                                                      |
| Atmos Energy Corporation                      | Utility-Natural Gas               | 3,967,430                                                | 358,895             | 0.5%                                                      |
| Denka Performance Elastomer                   | Manufacturing-Neoprene Components | 3,850,039                                                | 321,748             | 0.5%                                                      |
| Hornbeck Offshore Operators                   | Marine Transportation Services    | 3,031,458                                                | 321,546             | 0.4%                                                      |
|                                               |                                   | <b>\$ 77,329,190</b>                                     | <b>\$ 6,939,361</b> | <b>9.9%</b>                                               |

| <b><u>Fiscal Year Ended June 30, 2009</u></b> |                                  |                                                          |                     |                                                           |
|-----------------------------------------------|----------------------------------|----------------------------------------------------------|---------------------|-----------------------------------------------------------|
| <b>Taxpayer</b>                               | <b>Type of Business</b>          | <b>2008<br/>Calendar Year<br/>Assessed<br/>Valuation</b> | <b>Tax Levied</b>   | <b>Percentage<br/>of Total<br/>Assessed<br/>Valuation</b> |
| Wal-Mart Distribution Center                  | Distribution                     | \$ 20,197,942                                            | \$ 1,714,554        | 3.3%                                                      |
| Entergy Louisiana Inc.                        | Utility-Electric                 | 16,421,673                                               | 1,507,336           | 2.7%                                                      |
| Sunbelt Dix Properties Corp (Winn Dixie)      | Food Distributor                 | 11,102,295                                               | 758,994             | 1.8%                                                      |
| Bellsouth Telecommunications                  | Utility-Telephone                | 9,778,190                                                | 821,890             | 1.6%                                                      |
| First Guaranty Bank                           | Financial Institution            | 4,149,251                                                | 285,428             | 0.7%                                                      |
| Cardinal Health                               | Health                           | 3,864,922                                                | 264,516             | 0.6%                                                      |
| Hammond Industrial Holdings                   | Financial Securities             | 3,727,600                                                | 255,117             | 0.6%                                                      |
| El Dupont                                     | Agriculture Materials & Supplies | 3,719,587                                                | 254,569             | 0.6%                                                      |
| Florida Gas Transmission Co.                  | Utility-Gas                      | 3,700,750                                                | 330,161             | 0.6%                                                      |
| Grand Trunk Corp.                             | Warehouse                        | 3,428,790                                                | 268,461             | 0.6%                                                      |
|                                               |                                  | <b>\$ 80,091,000</b>                                     | <b>\$ 6,461,024</b> | <b>13.1%</b>                                              |

Source: Tangipahoa Parish Tax Assessor's Office

# TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

## Sales and Use Tax Rates - Direct and Overlapping Governments Last Ten Fiscal Years

| Fiscal Year | Parish-Wide Tax Rates     |                                 |                 | Municipality Tax Rates (3) |                |                   |          |                             |
|-------------|---------------------------|---------------------------------|-----------------|----------------------------|----------------|-------------------|----------|-----------------------------|
|             | Tangipahoa Parish Council | Tangipahoa Parish School System | City of Hammond | City of Ponchatoula        |                | City of Amite (2) |          | Tangipahoa Fire District #1 |
|             | Rate                      | Rate                            | Rate (1)        | Rate                       | Total Rate (1) | Rate              | Rate (1) | Total Rate (1)              |
| 2018        | 1.00                      | 2.00                            | 2.00            | 2.00                       | 5.00           | 2.00              | 0.50     | 5.50                        |
| 2017        | 1.00                      | 2.00                            | 2.00            | 2.00                       | 5.00           | 2.00              | 0.50     | 5.50                        |
| 2016        | 1.00                      | 2.00                            | 2.00            | 2.00                       | 5.00           | 2.00              | 0.50     | 5.50                        |
| 2015        | 1.00                      | 2.00                            | 2.00            | 2.00                       | 5.00           | 2.00              | 0.50     | 5.50                        |
| 2014        | 1.00                      | 2.00                            | 2.00            | 2.00                       | 5.00           | 2.00              | 0.50     | 5.50                        |
| 2013        | 1.00                      | 2.00                            | 2.00            | 2.00                       | 5.00           | 2.00              | 0.50     | 5.50                        |
| 2012        | 1.00                      | 2.00                            | 2.00            | 2.00                       | 5.00           | 2.00              | 0.50     | 5.50                        |
| 2011        | 1.00                      | 2.00                            | 2.00            | 2.00                       | 5.00           | 2.00              | 0.50     | 5.50                        |
| 2010        | 1.00                      | 2.00                            | 2.00            | 2.00                       | 5.00           | 2.00              | 0.50     | 5.50                        |
| 2009        | 1.00                      | 2.00                            | 2.00            | 2.00                       | 5.00           | 2.00              | 0.50     | 5.50                        |

| Fiscal Year | Municipality Tax Rates (3) |                |                      |                |                  | Village of Tickfaw |                |                |
|-------------|----------------------------|----------------|----------------------|----------------|------------------|--------------------|----------------|----------------|
|             | Town of Kentwood           |                | City of Independence |                | Town of Roseland | Tangipahoa         |                | Total Rate (1) |
|             | Rate                       | Total Rate (1) | Rate                 | Total Rate (1) | Rate             | Rate               | Total Rate (1) | Rate           |
| 2018        | 2.00                       | 5.00           | 2.50                 | 5.50           | 2.00             | 2.00               | 5.00           | 2.00           |
| 2017        | 2.00                       | 5.00           | 2.50                 | 5.50           | 2.00             | 2.00               | 5.00           | 2.00           |
| 2016        | 2.00                       | 5.00           | 2.50                 | 5.50           | 2.00             | 2.00               | 5.00           | 2.00           |
| 2015        | 2.00                       | 5.00           | 2.50                 | 5.50           | 2.00             | 2.00               | 5.00           | 2.00           |
| 2014        | 2.00                       | 5.00           | 2.50                 | 5.50           | 2.00             | 2.00               | 5.00           | 2.00           |
| 2013        | 2.00                       | 5.00           | 2.50                 | 5.50           | 2.00             | 2.00               | 5.00           | 2.00           |
| 2012        | 2.00                       | 5.00           | 2.50                 | 5.50           | 2.00             | 2.00               | 5.00           | 2.00           |
| 2011        | 2.00                       | 5.00           | 2.50                 | 5.50           | 2.00             | 2.00               | 5.00           | 2.00           |
| 2010        | 2.00                       | 5.00           | 2.50                 | 5.50           | 2.00             | 2.00               | 5.00           | 2.00           |
| 2009        | 2.00                       | 5.00           | 2.50                 | 5.50           | 2.00             | 2.00               | 5.00           | 2.00           |

Source: Tangipahoa Parish Sales Tax Office

- (1) Total Tax Rates represent the maximum amount that may be collected by each local authority. This rate includes the parish-wide tax rates and the applicable municipality rate.  
 (2) Total Amite City rate includes Tangipahoa Fire District #1 sales and use tax which did not go into effect until November 2003.  
 (3) Rates do not include state sales and use tax.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Sales and Use Tax Collections - Direct and Overlapping Governments  
Last Ten Fiscal Years**

| Fiscal Year | Parish-Wide Tax Collections (2) |                                 | Municipality Tax Collections (2) |                     |               |                                 |
|-------------|---------------------------------|---------------------------------|----------------------------------|---------------------|---------------|---------------------------------|
|             | Tangipahoa Parish Council       | Tangipahoa Parish School System | City of Hammond                  | City of Ponchatoula | City of Amite | Tangipahoa Fire District #1 (1) |
| 2018        | \$ 22,129,587                   | \$ 44,267,536                   | \$ 20,733,566                    | \$ 5,092,860        | \$ 3,133,480  | \$ 1,061,960                    |
| 2017        | 22,066,162                      | 44,137,587                      | 21,062,347                       | 5,061,067           | 3,125,850     | 964,632                         |
| 2016        | 20,493,664                      | 40,995,769                      | 19,175,095                       | 4,625,565           | 2,994,414     | 933,529                         |
| 2015        | 19,595,990                      | 39,266,465                      | 18,685,312                       | 4,142,517           | 2,912,810     | 977,568                         |
| 2014        | 18,169,807                      | 36,350,374                      | 18,533,726                       | 2,969,600           | 2,827,281     | 878,546                         |
| 2013        | 17,358,419                      | 34,729,071                      | 17,775,237                       | 2,757,229           | 2,882,477     | 937,081                         |
| 2012        | 16,726,960                      | 33,468,865                      | 16,869,056                       | 2,670,852           | 2,771,394     | 951,606                         |
| 2011        | 15,642,127                      | 31,322,414                      | 15,777,081                       | 2,482,414           | 2,661,037     | 899,280                         |
| 2010        | 15,198,310                      | 30,470,518                      | 15,610,755                       | 2,513,064           | 2,668,435     | 823,049                         |
| 2009        | 16,217,715                      | 32,493,566                      | 16,407,623                       | 2,801,182           | 2,889,379     | 939,183                         |

| Fiscal Year | Municipality Tax Collections (2) |                      |                  |                       |                    | Parish Totals |
|-------------|----------------------------------|----------------------|------------------|-----------------------|--------------------|---------------|
|             | Town of Kentwood                 | City of Independence | Town of Roseland | Village of Tangipahoa | Village of Tickfaw |               |
| 2018        | \$ 871,375                       | \$ 769,904           | \$ 200,205       | \$ 56,342             | \$ 178,942         | \$ 98,495,757 |
| 2017        | 836,889                          | 786,285              | 185,249          | 70,593                | 170,065            | 98,466,726    |
| 2016        | 896,642                          | 774,696              | 171,665          | 60,184                | 155,701            | 91,276,924    |
| 2015        | 868,537                          | 766,151              | 182,395          | 66,833                | 157,643            | 87,622,222    |
| 2014        | 809,801                          | 659,413              | 165,750          | 55,129                | 172,845            | 81,592,271    |
| 2013        | 818,342                          | 621,071              | 142,016          | 63,809                | 194,006            | 78,278,759    |
| 2012        | 803,073                          | 676,055              | 147,215          | 54,829                | 172,417            | 75,312,322    |
| 2011        | 743,202                          | 583,298              | 146,416          | 50,073                | 167,395            | 70,474,737    |
| 2010        | 765,845                          | 600,981              | 153,542          | 56,325                | 167,184            | 69,028,008    |
| 2009        | 868,133                          | 663,387              | 129,004          | 62,970                | 171,875            | 73,644,017    |

Source: Tangipahoa Parish Sales Tax Office

(1) Tangipahoa Fire District #1 sales and use tax went into effect November 2003.

(2) Collections do not include state sales and use tax.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Ratio of Net General Obligation Bonded Debt to Estimated Actual Value  
and Net Bonded Debt Per Capita  
Last Ten Fiscal Years**

| Fiscal Year | (1)<br>Estimated<br>Population | (2)<br>Estimated<br>Actual<br>Value | (3)<br>General<br>Obligation<br>Bonded Debt |             | (3)<br>Less Available<br>Debt Service<br>Fund | Net General<br>Obligation<br>Bonded Debt | Ratio of Net<br>General Obligation<br>Bonded Debt to<br>Estimated Actual Value |                           | Net General<br>Obligation<br>Bonded Debt<br>Per Capita |
|-------------|--------------------------------|-------------------------------------|---------------------------------------------|-------------|-----------------------------------------------|------------------------------------------|--------------------------------------------------------------------------------|---------------------------|--------------------------------------------------------|
|             |                                |                                     | Obligation                                  | Bonded Debt |                                               |                                          | General Obligation<br>Bonded Debt to<br>Estimated Actual Value                 | Bonded Debt<br>Per Capita |                                                        |
| 2018        | 132,497                        | \$ 6,985,704,040                    | \$ 2,396,000                                | \$          | 270,389                                       | \$ 2,125,611                             | 0.03%                                                                          | \$                        | 16.04                                                  |
| 2017        | 130,710                        | 6,831,012,270                       | 2,779,000                                   |             | 329,898                                       | 2,449,102                                | 0.04%                                                                          |                           | 18.74                                                  |
| 2016        | 128,755                        | 6,794,005,737                       | 3,147,000                                   |             | 360,773                                       | 2,786,227                                | 0.04%                                                                          |                           | 21.64                                                  |
| 2015        | 127,049                        | 6,550,999,470                       | 3,505,000                                   |             | 310,690                                       | 3,194,310                                | 0.05%                                                                          |                           | 25.14                                                  |
| 2014        | 125,412                        | 6,383,841,633                       | 4,423,000                                   |             | 366,401                                       | 4,056,599                                | 0.06%                                                                          |                           | 32.35                                                  |
| 2013        | 123,441                        | 6,251,727,057                       | 5,710,000                                   |             | 661,365                                       | 5,048,635                                | 0.08%                                                                          |                           | 40.90                                                  |
| 2012        | 122,571                        | 6,157,682,793                       | 7,770,000                                   |             | 1,814,673                                     | 5,955,327                                | 0.10%                                                                          |                           | 48.59                                                  |
| 2011        | 121,097                        | 6,053,588,490                       | 9,460,000                                   |             | 2,247,272                                     | 7,212,728                                | 0.12%                                                                          |                           | 59.56                                                  |
| 2010        | 117,422                        | 5,791,263,100                       | 11,095,000                                  |             | 2,658,117                                     | 8,436,883                                | 0.15%                                                                          |                           | 71.85                                                  |
| 2009        | 115,474                        | 5,487,664,457                       | 12,655,000                                  |             | 2,930,187                                     | 9,724,813                                | 0.18%                                                                          |                           | 84.22                                                  |

**Sources:**

- (1) Estimates - U.S. Census American Factfinder American Community Survey
- (2) Tangipahoa Parish Tax Assessor
- (3) Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Computation of Legal Debt Margin  
Last Ten Fiscal Years**

|                                                      | 2018           | 2017           | 2016           | 2015           | 2014           | 2013           | 2012           | 2011           | 2010           | 2009           |
|------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Total Assessed Value (1)                             | \$ 778,627,489 | \$ 763,414,403 | \$ 757,700,202 | \$ 727,064,523 | \$ 706,573,659 | \$ 692,711,313 | \$ 682,232,314 | \$ 670,967,851 | \$ 645,112,531 | \$ 611,999,936 |
| Debt Limit (2)                                       | \$ 272,519,621 | \$ 267,195,041 | \$ 265,195,071 | \$ 254,472,583 | \$ 247,300,781 | \$ 242,448,960 | \$ 238,781,310 | \$ 234,838,748 | \$ 225,789,386 | \$ 214,199,978 |
| Debt Applicable to Limit:<br>Bonded Debt (3)         | \$ 2,396,000   | \$ 2,779,000   | \$ 3,147,000   | \$ 3,505,000   | \$ 4,423,000   | \$ 5,710,000   | \$ 7,770,000   | \$ 9,460,000   | \$ 11,095,000  | \$ 12,655,000  |
| Less:<br>Debt Service Funds Available (3)            | (270,389)      | (329,898)      | (360,773)      | (310,690)      | (366,401)      | (661,365)      | (1,814,673)    | (2,247,272)    | (2,658,117)    | (2,930,187)    |
| Debt Applicable to Limit                             | \$ 2,125,611   | \$ 2,449,102   | \$ 2,786,227   | \$ 3,194,310   | \$ 4,056,599   | \$ 5,048,635   | \$ 5,955,327   | \$ 7,212,728   | \$ 8,436,883   | \$ 9,724,813   |
| Legal Debt Margin                                    | \$ 270,394,010 | \$ 264,745,939 | \$ 262,408,844 | \$ 251,278,273 | \$ 243,244,182 | \$ 237,400,325 | \$ 232,825,983 | \$ 227,626,020 | \$ 217,352,503 | \$ 204,475,165 |
| Debt Applicable as a Percentage<br>of the Debt Limit | 0.8%           | 0.9%           | 1.1%           | 1.3%           | 1.6%           | 2.1%           | 2.5%           | 3.1%           | 3.7%           | 4.5%           |

(1) Tangipahoa Parish Tax Assessor

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

(3) Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Computation of Direct and Overlapping Bonded Debt  
As of June 30, 2018**

|                                            | <b>Gross Debt<br/>Outstanding</b> | <b>Percentage<br/>Applicable</b> | <b>Share of<br/>Overlapping<br/>Debt</b> |
|--------------------------------------------|-----------------------------------|----------------------------------|------------------------------------------|
| Direct Debt                                |                                   |                                  |                                          |
| Tangipahoa Parish School System            | \$ 16,596,000                     | 100%                             | \$ 16,596,000                            |
| Subtotal Direct Debt                       | <u>16,596,000</u>                 |                                  | <u>16,596,000</u>                        |
| Overlapping Debt                           |                                   |                                  |                                          |
| Municipalities                             |                                   |                                  |                                          |
| City of Hammond                            | 17,628,547                        | 100%                             | 17,628,547                               |
| City of Ponchatoula                        | 100,649                           | 100%                             | 100,649                                  |
| Town of Amite City                         | 4,582,479                         | 100%                             | 4,582,479                                |
| Town of Independence                       | 6,131,968                         | 100%                             | 6,131,968                                |
| Town of Kentwood                           | 4,251,186                         | 100%                             | 4,251,186                                |
| Town of Roseland                           | 383,105                           | 100%                             | 383,105                                  |
| Other Governmental Agencies                |                                   |                                  |                                          |
| Tangipahoa Parish Sheriff                  | 351,250                           | 100%                             | 351,250                                  |
| Tangipahoa Parish Government               | 2,980,100                         | 100%                             | 2,980,100                                |
| Special Districts                          |                                   |                                  |                                          |
| Hammond Area Recreation District No.1      | 12,449,000                        | 100%                             | 12,449,000                               |
| Hospital Service District No. 1            | 194,292,064                       | 100%                             | 194,292,064                              |
| Ponchatoula Area Recreation District No. 1 | 4,190,000                         | 100%                             | 4,190,000                                |
| Sewer District No. 1                       | 9,613,945                         | 100%                             | 9,613,945                                |
| Tangipahoa Water District                  | 34,974,985                        | 100%                             | 34,974,985                               |
| Subtotal Overlapping Debt                  | <u>291,929,278</u>                |                                  | <u>291,929,278</u>                       |
| Total Direct and Overlapping Debt          | <u>\$ 308,525,278</u>             |                                  | <u>\$ 308,525,278</u>                    |

Source: Annual Financial Reports of Individual Entities

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School System. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School System.

(2) Debt outstanding includes all general bonded debt, certificates of indebtedness, sales tax bonds, and capital leases.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Ratios of Debt Service Fund Annual Debt Service Expenditures  
to Total General Fund Expenditures and Revenue  
Last Ten Fiscal Years**

| Fiscal<br>Year | Debt Service<br>Fund Principal<br>Payments |           | Debt Service<br>Interest and<br>Bank Charges |           | Total<br>Debt Service |           | Total<br>General Fund<br>Expenditures |             | Ratio of<br>Debt Service to<br>General Fund<br>Expenditures |  | Total<br>General Fund<br>Revenues |             | Ratio of<br>Debt Service to<br>General Fund<br>Revenues |  |
|----------------|--------------------------------------------|-----------|----------------------------------------------|-----------|-----------------------|-----------|---------------------------------------|-------------|-------------------------------------------------------------|--|-----------------------------------|-------------|---------------------------------------------------------|--|
|                | \$                                         |           | \$                                           |           | \$                    |           | \$                                    |             |                                                             |  | \$                                |             |                                                         |  |
| 2018           | \$                                         | 1,175,950 | \$                                           | 311,018   | \$                    | 1,486,968 | \$                                    | 152,794,931 | 1.0%                                                        |  | \$                                | 149,839,559 | 1.0%                                                    |  |
| 2017           |                                            | 1,132,803 |                                              | 302,868   |                       | 1,435,671 |                                       | 147,643,949 | 1.0%                                                        |  |                                   | 148,865,870 | 1.0%                                                    |  |
| 2016           |                                            | 1,044,491 |                                              | 284,460   |                       | 1,328,951 |                                       | 144,893,501 | 0.9%                                                        |  |                                   | 145,256,541 | 0.9%                                                    |  |
| 2015           |                                            | 1,419,085 |                                              | 277,385   |                       | 1,696,470 |                                       | 146,083,068 | 1.2%                                                        |  |                                   | 145,666,695 | 1.2%                                                    |  |
| 2014           |                                            | 1,559,720 |                                              | 266,684   |                       | 1,826,404 |                                       | 141,427,801 | 1.3%                                                        |  |                                   | 137,692,946 | 1.3%                                                    |  |
| 2013           |                                            | 2,060,000 |                                              | 508,095   |                       | 2,568,095 |                                       | 127,991,581 | 2.0%                                                        |  |                                   | 126,393,070 | 2.0%                                                    |  |
| 2012           |                                            | 1,690,000 |                                              | 434,184   |                       | 2,124,184 |                                       | 128,903,961 | 1.6%                                                        |  |                                   | 124,223,654 | 1.7%                                                    |  |
| 2011           |                                            | 5,040,000 |                                              | 587,256   |                       | 5,627,256 |                                       | 123,407,481 | 4.6%                                                        |  |                                   | 120,016,196 | 4.7%                                                    |  |
| 2010           |                                            | 5,208,333 |                                              | 788,298   |                       | 5,996,631 |                                       | 120,570,914 | 5.0%                                                        |  |                                   | 119,948,126 | 5.0%                                                    |  |
| 2009           |                                            | 5,455,000 |                                              | 1,237,651 |                       | 6,692,651 |                                       | 123,117,017 | 5.4%                                                        |  |                                   | 123,498,450 | 5.4%                                                    |  |

Source: Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years**

| Fiscal Year | General Obligation Bonds | Sales Tax Refunding Bond | Revenue Bonds and Notes | Capital Leases | (1)           |                               | (2)             |                  | (2) |  |
|-------------|--------------------------|--------------------------|-------------------------|----------------|---------------|-------------------------------|-----------------|------------------|-----|--|
|             |                          |                          |                         |                | Total Debt    | Percentage of Personal Income | Debt Per Capita | Debt Per Student |     |  |
| 2018        | \$ 2,396,000             | \$ -                     | \$ 14,200,000           | \$ 4,840,686   | \$ 21,436,686 | 0.69%                         | \$ 162          | \$ 1,147         |     |  |
| 2017        | 2,779,000                | -                        | 14,200,000              | 5,254,106      | 22,233,106    | 0.70%                         | 170             | 1,189            |     |  |
| 2016        | 3,147,000                | -                        | 14,200,000              | 4,634,100      | 21,981,100    | 0.72%                         | 171             | 1,161            |     |  |
| 2015        | 3,505,000                | -                        | 14,200,000              | 3,304,279      | 21,009,279    | 0.77%                         | 165             | 1,088            |     |  |
| 2014        | 4,423,000                | -                        | 14,200,000              | 1,855,680      | 20,478,680    | 0.77%                         | 163             | 1,056            |     |  |
| 2013        | 5,710,000                | -                        | 14,200,000              | -              | 19,910,000    | 0.83%                         | 161             | 1,035            |     |  |
| 2012        | 7,770,000                | -                        | 14,200,000              | -              | 21,970,000    | 0.88%                         | 179             | 1,161            |     |  |
| 2011        | 9,460,000                | -                        | 14,200,000              | -              | 23,660,000    | 1.01%                         | 195             | 1,260            |     |  |
| 2010        | 11,095,000               | -                        | 3,405,000               | -              | 14,500,000    | 0.62%                         | 123             | 774              |     |  |
| 2009        | 12,655,000               | 3,130,000                | 4,445,000               | -              | 20,230,000    | 0.97%                         | 175             | 1,078            |     |  |

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

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



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Demographic Statistics  
Last Ten Fiscal Years**

| (1)         | (2)        | (2)                   | (1)                        | (2)        | (3)                      | (4)                          | (2)               |
|-------------|------------|-----------------------|----------------------------|------------|--------------------------|------------------------------|-------------------|
| Fiscal Year | Population | Total Personal Income | Per Capita Personal Income | Median Age | Public School Enrollment | Non-Public School Enrollment | Unemployment Rate |
| 2018        | 132,497    | \$ 3,101,754,770      | \$ 23,410                  | 35.2       | 18,690                   | 2,515                        | 6.8%              |
| 2017        | 130,710    | 3,172,331,700         | 24,270                     | 35.9       | 18,700                   | 2,506                        | 6.8%              |
| 2016        | 128,755    | 3,056,386,190         | 23,738                     | 34.9       | 18,926                   | 2,441                        | 8.0%              |
| 2015        | 127,049    | 2,720,119,090         | 21,410                     | 34.4       | 19,316                   | 2,434                        | 8.0%              |
| 2014        | 125,412    | 2,672,153,484         | 21,307                     | 33.8       | 19,393                   | 2,636                        | 7.0%              |
| 2013        | 123,441    | 2,389,941,201         | 19,361                     | 34.5       | 19,228                   | 2,690                        | 9.3%              |
| 2012        | 122,571    | 2,493,584,424         | 20,344                     | 34.0       | 18,927                   | 2,635                        | 10.4%             |
| 2011        | 121,097    | 2,346,133,278         | 19,374                     | 33.6       | 18,778                   | 2,624                        | 9.9%              |
| 2010        | 117,422    | 2,354,545,944         | 20,052                     | 32.9       | 18,742                   | 2,596                        | 10.2%             |
| 2009        | 115,474    | 2,080,610,532         | 18,018                     | 31.5       | 18,766                   | 2,509                        | 8.7%              |

- (1) All information is parish-wide, estimates U.S. Census Bureau American Factfinder Community Survey - Population  
 (2) Louisiana Department of Labor - Louisiana Occupational Information System (LOIS)  
 (3) Louisiana Department of Education SIS Report - Student Membership as of 10/01  
 (4) Louisiana School Directory, published by Louisiana Department of Education

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Construction and Bank Deposits  
Last Ten Fiscal Years**

| <b>Fiscal Year</b> | <b>(1)<br/>Commercial New Construction</b> |               | <b>(1)<br/>Residential New Construction</b> |               | <b>(2)</b>           |
|--------------------|--------------------------------------------|---------------|---------------------------------------------|---------------|----------------------|
|                    | <b>Number<br/>of Permits</b>               | <b>Value</b>  | <b>Number<br/>of Permits</b>                | <b>Value</b>  | <b>Bank Deposits</b> |
| 2018               | 32                                         | \$ 10,976,526 | 632                                         | \$ 94,360,306 | \$ 1,934,000,000     |
| 2017               | 16                                         | 6,459,065     | 578                                         | 84,181,490    | 1,937,000,000        |
| 2016               | 24                                         | 14,106,700    | 479                                         | 72,684,434    | 1,774,000,000        |
| 2015               | 20                                         | 13,951,800    | 430                                         | 56,767,641    | 1,760,000,000        |
| 2014               | 22                                         | 12,265,424    | 557                                         | 83,073,062    | 1,681,000,000        |
| 2013               | 15                                         | 5,197,800     | 452                                         | 62,998,870    | 1,599,000,000        |
| 2012               | 14                                         | 4,208,472     | 388                                         | 54,861,925    | 1,514,000,000        |
| 2011               | 28                                         | 13,637,185    | 408                                         | 62,034,856    | 1,500,000,000        |
| 2010               | 17                                         | 10,629,008    | 614                                         | 82,340,027    | 1,424,000,000        |
| 2009               | 45                                         | 19,471,214    | 604                                         | 88,701,514    | 1,399,000,000        |

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

(2) Source: FDIC

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Ten Largest Employers - Parish-Wide  
For the Fiscal Years Ended June 30, 2018 and June 30, 2009**

| <b>(1) Fiscal Year Ended June 30, 2018</b> |                            |                 |                            |                                       |
|--------------------------------------------|----------------------------|-----------------|----------------------------|---------------------------------------|
| <b>Company Name</b>                        | <b>Type of Business</b>    | <b>Location</b> | <b>Number of Employees</b> | <b>Percentage of Total Employment</b> |
| Tangipahoa Parish School Board             | Education - Public Schools | Amite, LA       | 2,760                      | 4.89%                                 |
| North Oaks Medical Center                  | Healthcare Facility        | Hammond, LA     | 2,700                      | 4.78%                                 |
| Southeastern Louisiana University          | Education - University     | Hammond, LA     | 1,100                      | 1.95%                                 |
| Inner Parish Security Corp.                | Security                   | Hammond, LA     | 1,100                      | 1.95%                                 |
| Wal-Mart Distribution                      | Distribution               | Robert, LA      | 850                        | 1.51%                                 |
| CARE, Inc.                                 | Medical                    | Hammond, LA     | 800                        | 1.42%                                 |
| Sanderson Farms                            | Food Processing            | Hammond, LA     | 600                        | 1.06%                                 |
| C&S Distribution                           | Distribution               | Hammond, LA     | 440                        | 0.78%                                 |
| Wal-mart Stores - Hammond                  | Retail                     | Hammond, LA     | 400                        | 0.71%                                 |
| Tangipahoa Parish Government               | Government                 | Hammond, LA     | 360                        | 0.64%                                 |
| <b>Total</b>                               |                            |                 | <b>11,110</b>              | <b>19.69%</b>                         |

| <b>(1) Fiscal Year Ended June 30, 2009</b>                             |                            |                  |                            |                                       |
|------------------------------------------------------------------------|----------------------------|------------------|----------------------------|---------------------------------------|
| <b>Company Name</b>                                                    | <b>Type of Business</b>    | <b>Location</b>  | <b>Number of Employees</b> | <b>Percentage of Total Employment</b> |
| Tangipahoa Parish School Board                                         | Education - Public Schools | Amite, LA        | 2,617                      | 4.91%                                 |
| North Oaks Medical Center                                              | Healthcare Facility        | Hammond, LA      | 2,500                      | 4.69%                                 |
| Southeastern Louisiana University                                      | Education - University     | Hammond, LA      | 1,985                      | 3.72%                                 |
| North Lake Support & Services Center<br>(Hammond Developmental Center) | Education - Special        | Hammond, LA      | 1,100                      | 2.06%                                 |
| Wal-Mart Distribution                                                  | Distribution               | Robert, LA       | 800                        | 1.50%                                 |
| CARE, Inc.                                                             | Medical                    | Hammond, LA      | 650                        | 1.22%                                 |
| Sanderson Farms                                                        | Food Processing            | Hammond, LA      | 609                        | 1.14%                                 |
| Inner Parish Security Corp.                                            | Security                   | Hammond, LA      | 550                        | 1.03%                                 |
| Regina Coeli Child Development                                         | Education                  | Covington, LA    | 500                        | 0.94%                                 |
| LSU Regional Medical Center (Lallie<br>Kemp Charity Hospital)          | Healthcare Facility        | Independence, LA | 477                        | 0.89%                                 |
| <b>Total</b>                                                           |                            |                  | <b>11,788</b>              | <b>22.10%</b>                         |

Source: Tangipahoa Parish Economic Development Foundation

(1) The 2018 civilian labor force was 56,446 and 2009 labor force was 53,339 - Louisiana Department of Labor.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**School Building Information  
As of Fiscal Year Ended June 30, 2018**

| <b>Listing of Instructional Sites</b>            | <b>Year<br/>Constructed</b> | <b>School<br/>District</b> | <b>Grades<br/>Taught</b> | <b>Capacity<br/>Sq. Ft.</b> | <b>Acreage</b> | <b>Student<br/>Population</b> |
|--------------------------------------------------|-----------------------------|----------------------------|--------------------------|-----------------------------|----------------|-------------------------------|
| <b>High Schools</b>                              |                             |                            |                          |                             |                |                               |
| Amite High School                                | 1971                        | 102                        | 9-12                     | 106,241                     | 18.5           | 410                           |
| Florida Parishes Juvenile Detention Center (1)   |                             |                            | 6-12                     |                             |                | 45                            |
| Hammond High Magnet                              | 1986                        | 1                          | 9-12                     | 223,328                     | 30.0           | 1,434                         |
| Independence High                                | 1967                        | 39A                        | 9-12                     | 82,212                      | 8.0            | 358                           |
| Kentwood High Magnet                             | 1941                        | 107                        | 7-12                     | 84,632                      | 9.4            | 267                           |
| Loranger High School                             | 1970                        | 104                        | 9-12                     | 72,589                      | 14.0           | 653                           |
| Tangipahoa Alternative Solutions Program (2)     | 1968                        | 1                          | 4-12                     | 30,497                      |                | 83                            |
| Ponchatoula High School                          | 1985                        | 108                        | 9-12                     | 224,064                     | 40.0           | 1,794                         |
| Sumner High School                               | 1981                        | 116                        | 9-12                     | 131,004                     | 30.0           | 441                           |
| <b>Middle Schools</b>                            |                             |                            |                          |                             |                |                               |
| Amite Westside                                   | 1954                        | 102                        | 5-8                      | 72,530                      | 8.0            | 406                           |
| Loranger                                         | 1986                        | 104                        | 5-8                      | 46,428                      | 14.0           | 663                           |
| Natalbany Middle School                          | 1943                        | 114                        | 4-8                      | 40,717                      | 6.0            | 433                           |
| Ponchatoula Jr. High                             | 1924                        | 108                        | 7-8                      | 83,070                      | 11.0           | 814                           |
| Sumner Middle School                             | 2004                        | 116                        | 6-8                      | 41,915                      | 16.0           | 318                           |
| Vinyard                                          | 1968                        | 108                        | 5-6                      | 71,232                      | 10.0           | 771                           |
| <b>Elementary Schools</b>                        |                             |                            |                          |                             |                |                               |
| Amite Elementary Magnet                          | 1963                        | 102                        | Pre K-4                  | 86,912                      | 14.0           | 427                           |
| Champ Cooper                                     | 1956                        | 106                        | Pre K-8                  | 70,613                      | 9.5            | 634                           |
| Chesbrough                                       | 1986                        | 116                        | Pre K-5                  | 39,041                      | 5.0            | 342                           |
| D. C. Reeves                                     | 1968                        | 108                        | 3-4                      | 58,876                      | 12.0           | 691                           |
| Greenville Park Leadership Academy               | 1955                        | 1                          | Pre K-8                  | 97,597                      | 16.0           | 459                           |
| Hammond Eastside Elementary Magnet               | 1986                        | 1                          | Pre K-8                  | 53,617                      | 10.0           | 1,177                         |
| Hammond Westside Elementary Montessori           | 1996                        | 1                          | Pre K-8                  | 63,467                      | 10.0           | 1,040                         |
| Independence Leadership Academy                  | 1965                        | 114                        | Pre K-8                  | 56,783                      | 4.0            | 430                           |
| Independence Magnet                              | 1965                        | 114                        | Pre K-8                  | 65,927                      | 4.0            | 275                           |
| O.W. Dillon Memorial - Old Facility (3)          | 1986                        | 107                        | -                        | 47,120                      | 13.0           | -                             |
| O.W. Dillon Memorial - New Facility (3)          | 2013                        | 107                        | Pre K-6                  | 71,900                      | 24.2           | 337                           |
| Loranger                                         | 1978                        | 104                        | Pre K-4                  | 45,795                      | 14.0           | 727                           |
| Midway                                           | 1969                        | 114                        | Pre K-3                  | 44,723                      | 8.9            | 377                           |
| Nesom                                            | 1980                        | 110                        | Pre K-8                  | 52,017                      | 7.0            | 419                           |
| Perrin Early Learning Center                     | 1960                        | 108                        | Pre K-K                  | 36,558                      | 5.0            | 339                           |
| Roseland Elementary Montessori                   | 1985                        | 102                        | Pre K-8                  | 39,775                      | 4.0            | 427                           |
| Southeastern Lab School (1)                      |                             |                            | K-8                      |                             |                | 210                           |
| Spring Creek                                     | 1952                        | 116                        | Pre K-5                  | 43,600                      | 3.0            | 303                           |
| Tucker                                           | 1950                        | 108                        | 1-2                      | 56,196                      | 3.0            | 649                           |
| Woodland Park Early Learning Center              | 1955                        | 1                          | Pre K-8                  | 41,169                      | 9.0            | 482                           |
| Tangipahoa Parish School System - Head Start (1) |                             |                            | Pre-K                    |                             |                | 55                            |
| <b>Total Overall Instructional Sites</b>         |                             |                            |                          | <b>2,382,145</b>            | <b>390.5</b>   | <b>18,690</b>                 |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**School Building Information (Continued)  
As of Fiscal Year Ended June 30, 2018**

| <b>Listing of Non-Instructional Sites</b>    | <b>Year<br/>Constructed</b> | <b>Capacity<br/>Sq. Ft.</b> | <b>Number of<br/>Buildings</b> |
|----------------------------------------------|-----------------------------|-----------------------------|--------------------------------|
| Non-Instructional Sites                      |                             |                             |                                |
| Central Office                               | 2003                        | 40,860                      | 1                              |
| File Storage Building - Central Office       | 2008                        | 2,400                       | 1                              |
| Sales Tax Building                           | 1976                        | 2,250                       | 1                              |
| Maintenance Office/Shop Building             | 1986                        | 9,400                       | 2                              |
| Shipping/Receiving Warehouse                 | 1974                        | 7,600                       | 2                              |
| Maintenance Office                           | 2002                        | 5,425                       | 1                              |
| Maintenance Shop Building                    | 2002                        | 12,900                      | 1                              |
| Shipping/Receiving Warehouse                 | 2002                        | 13,500                      | 1                              |
| Special Services Center                      | 1984                        | 21,240                      | 1                              |
| C. M. Fagan                                  | 1959                        | 19,800                      | 1                              |
| Title I Building                             | 1983                        | 5,200                       | 1                              |
| Technology Center                            | 1973                        | 23,400                      | 2                              |
| <b>Total Overall Non-Instructional Sites</b> |                             | <b>163,975</b>              | <b>15</b>                      |

Source Tangipahoa Parish School System Student Information System (SIS) Report -  
10/01/17 Student Membership

(1) The Florida Parishes Juvenile Detention Center, Southeastern Lab School, and Tangipahoa Parish Head Start house Tangipahoa Parish School System students but are not school system properties.

(2) Tangipahoa Alternative Solutions Program students are counted at their originating sites.

(3) In 2013 - 2014, the O.W. Dillon Elementary moved into a newly constructed school. The old school site is vacant.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Personnel Roster  
Last Ten Fiscal Years**

|                                   | 2017-2018       | 2016-2017       | 2015-2016       | 2014-2015       | 2013-2014       | 2012-2013       | 2011-2012       | 2010-2011       | 2009-2010       | 2008-2009       |
|-----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>School Based:</b>              |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Principals                        | 34.00           | 34.00           | 33.00           | 29.00           | 34.00           | 34.00           | 36.00           | 36.00           | 37.00           | 36.00           |
| Assistant Principals              | 37.00           | 37.00           | 30.00           | 31.00           | 32.00           | 32.00           | 31.00           | 33.00           | 27.00           | 28.00           |
| Administrative Assistants         | 6.00            | 6.00            | 10.00           | 11.00           | 11.00           | 14.00           | 17.00           | 18.50           | 23.00           | 27.00           |
| Teachers                          | 1,350.82        | 1,372.82        | 1,325.68        | 1,341.00        | 1,293.47        | 1,208.17        | 1,256.40        | 1,308.00        | 1,308.41        | 1,326.10        |
| Librarians                        | 14.00           | 14.00           | 17.00           | 17.00           | 18.00           | 17.00           | 22.00           | 26.00           | 27.00           | 25.00           |
| Sabbatical Leaves                 | -               | -               | -               | -               | -               | 2.00            | 5.00            | 24.00           | 29.00           | 31.00           |
| Aides                             | 361.29          | 361.53          | 336.40          | 314.00          | 314.13          | 278.70          | 289.62          | 321.95          | 339.45          | 301.40          |
| Counselors                        | 24.00           | 24.17           | 24.00           | 24.00           | 21.00           | 21.00           | 24.00           | 26.00           | 24.50           | 24.00           |
| Nurses                            | 39.00           | 39.00           | 30.00           | 28.00           | 29.00           | 33.50           | 25.50           | 28.50           | 37.00           | 30.00           |
| Custodial                         | 107.90          | 106.90          | 108.90          | 110.00          | 109.90          | 109.90          | 116.90          | 132.90          | 121.90          | 128.90          |
| Food Service                      | 245.00          | 245.00          | 205.00          | 205.00          | 210.00          | 209.84          | 190.00          | 201.00          | 223.00          | 234.00          |
| <b>Total School Based</b>         | <b>2,219.01</b> | <b>2,240.42</b> | <b>2,119.98</b> | <b>2,110.00</b> | <b>2,072.50</b> | <b>1,960.11</b> | <b>2,013.42</b> | <b>2,155.85</b> | <b>2,197.26</b> | <b>2,191.40</b> |
| <b>Percent of Total Personnel</b> | <b>78.89%</b>   | <b>78.78%</b>   | <b>77.85%</b>   | <b>78.42%</b>   | <b>78.01%</b>   | <b>76.58%</b>   | <b>76.72%</b>   | <b>77.69%</b>   | <b>78.57%</b>   | <b>78.81%</b>   |
| <b>Non-School Based:</b>          |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Superintendent                    | 1.00            | 1.00            | 1.00            | 1.00            | 1.00            | 1.00            | 1.00            | 1.00            | 1.00            | 1.00            |
| Administrators                    | 39.29           | 40.62           | 40.72           | 43.00           | 61.60           | 42.00           | 47.02           | 52.04           | 54.68           | 52.80           |
| Other Professionals               | 61.57           | 65.21           | 65.55           | 60.00           | 59.50           | 101.75          | 99.60           | 104.85          | 80.00           | 72.70           |
| Appraisal Personnel               | 16.50           | 16.50           | 19.75           | 16.75           | 13.00           | 20.42           | 19.00           | 21.00           | 24.00           | 22.00           |
| Clerical/Secretarial              | 117.53          | 122.43          | 121.17          | 120.00          | 111.25          | 113.16          | 108.77          | 112.80          | 119.08          | 124.60          |
| Maintenance                       | 44.00           | 44.00           | 44.00           | 44.00           | 42.00           | 45.00           | 45.00           | 43.00           | 43.00           | 44.00           |
| Other                             | 9.00            | 9.00            | 9.00            | 9.00            | 12.00           | 11.00           | 11.50           | 11.50           | 11.50           | 11.00           |
| <b>Total Non-School Based</b>     | <b>288.89</b>   | <b>298.76</b>   | <b>301.18</b>   | <b>293.75</b>   | <b>298.35</b>   | <b>334.33</b>   | <b>331.89</b>   | <b>346.19</b>   | <b>333.26</b>   | <b>328.10</b>   |
| <b>Percent of Total Personnel</b> | <b>10.27%</b>   | <b>10.50%</b>   | <b>11.06%</b>   | <b>10.92%</b>   | <b>11.23%</b>   | <b>13.06%</b>   | <b>12.65%</b>   | <b>12.48%</b>   | <b>11.92%</b>   | <b>11.80%</b>   |
| <b>Transportation:</b>            |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Bus Drivers                       | 272.00          | 272.00          | 265.00          | 255.00          | 256.00          | 239.00          | 253.00          | 248.00          | 243.00          | 239.00          |
| Bus Aides                         | 33.00           | 33.00           | 37.00           | 32.00           | 30.00           | 26.00           | 26.00           | 25.00           | 23.00           | 22.00           |
| <b>Total Transportation</b>       | <b>305.00</b>   | <b>305.00</b>   | <b>302.00</b>   | <b>287.00</b>   | <b>286.00</b>   | <b>265.00</b>   | <b>279.00</b>   | <b>273.00</b>   | <b>266.00</b>   | <b>261.00</b>   |
| <b>Percent of Total Personnel</b> | <b>10.84%</b>   | <b>10.72%</b>   | <b>11.09%</b>   | <b>10.67%</b>   | <b>10.76%</b>   | <b>10.35%</b>   | <b>10.63%</b>   | <b>9.84%</b>    | <b>9.51%</b>    | <b>9.39%</b>    |
| <b>Grand Total</b>                | <b>2,812.90</b> | <b>2,844.18</b> | <b>2,723.16</b> | <b>2,690.75</b> | <b>2,656.85</b> | <b>2,559.44</b> | <b>2,624.31</b> | <b>2,775.04</b> | <b>2,796.52</b> | <b>2,780.50</b> |
| <b>Total Percentage</b>           | <b>100.00%</b>  | <b>100.00%</b>  | <b>100.00%</b>  | <b>100.00%</b>  | <b>100.00%</b>  | <b>100.00%</b>  | <b>100.00%</b>  | <b>100.00%</b>  | <b>100.00%</b>  | <b>100.00%</b>  |

Notes:

(1) A position of less than 1 indicates that this position is part-time or distributed between funds.

Source:

Tangipahoa Parish School System Operating Budget 2017-2018

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Average Salaries of Public School Staff  
Last Five Fiscal Years**

|                                                                                        | June 30, 2018          |                                                        |  | June 30, 2017          |                                                        |  | June 30, 2016          |                                                        |  |
|----------------------------------------------------------------------------------------|------------------------|--------------------------------------------------------|--|------------------------|--------------------------------------------------------|--|------------------------|--------------------------------------------------------|--|
|                                                                                        | All Classroom Teachers | Classroom Teachers Excluding ROTC and Rehired Retirees |  | All Classroom Teachers | Classroom Teachers Excluding ROTC and Rehired Retirees |  | All Classroom Teachers | Classroom Teachers Excluding ROTC and Rehired Retirees |  |
| Average Classroom Teacher's Salary Including Extra Compensation                        | \$41,894               | \$41,587                                               |  | \$47,620               | \$47,478                                               |  | \$48,484               | \$48,274                                               |  |
| Average Classroom Teacher's Salary Excluding Extra Compensation                        | \$41,891               | \$42,699                                               |  | \$47,497               | \$47,354                                               |  | \$46,811               | \$46,639                                               |  |
| Number of Teacher Full Time Equivalents (FTEs) Used in Computation of Average Salaries | 1,480                  | 1,452                                                  |  | 1,267                  | 1,261                                                  |  | 1,220                  | 1,199                                                  |  |

|                                                                                        | June 30, 2015          |                                                        |  | June 30, 2014          |                                                        |  |
|----------------------------------------------------------------------------------------|------------------------|--------------------------------------------------------|--|------------------------|--------------------------------------------------------|--|
|                                                                                        | All Classroom Teachers | Classroom Teachers Excluding ROTC and Rehired Retirees |  | All Classroom Teachers | Classroom Teachers Excluding ROTC and Rehired Retirees |  |
| Average Classroom Teacher's Salary Including Extra Compensation                        | \$44,819               | \$44,666                                               |  | \$46,443               | \$47,357                                               |  |
| Average Classroom Teacher's Salary Excluding Extra Compensation                        | \$44,049               | \$43,893                                               |  | \$46,977               | \$46,732                                               |  |
| Number of Teacher Full Time Equivalents (FTEs) Used in Computation of Average Salaries | 1,355                  | 1,347                                                  |  | 1,225                  | 1,201                                                  |  |

Source: Tangipahoa Parish Assurance Schedules

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Education Levels of Public School Staff  
Last Five Fiscal Years**

**October 1, 2017**

| Category                      | Full-time Classroom Teachers |         |                 |         | Principals & Assistant Principals |         |                 |         |
|-------------------------------|------------------------------|---------|-----------------|---------|-----------------------------------|---------|-----------------|---------|
|                               | Certificated                 |         | Un-certificated |         | Certificated                      |         | Un-certificated |         |
|                               | Number                       | Percent | Number          | Percent | Number                            | Percent | Number          | Percent |
| Less than a Bachelor's Degree | 0                            | 0.0%    | 0               | 0.0%    | 0                                 | 0.0%    | 0               | 0.0%    |
| Bachelor's Degree             | 939                          | 74.3%   | 63              | 91.3%   | 0                                 | 0.0%    | 0               | 0.0%    |
| Master's Degree               | 243                          | 19.2%   | 6               | 8.7%    | 42                                | 54.5%   | 0               | 0.0%    |
| Master's Degree +30           | 70                           | 5.5%    | 0               | 0.0%    | 30                                | 39.0%   | 0               | 0.0%    |
| Specialist in Education       | 5                            | 0.4%    | 0               | 0.0%    | 1                                 | 1.3%    | 0               | 0.0%    |
| Ph.D. or Ed.D.                | 8                            | 0.6%    | 0               | 0.0%    | 4                                 | 5.2%    | 0               | 0.0%    |
| <b>Totals</b>                 | 1,265                        | 100.0%  | 69              | 100.0%  | 77                                | 100.0%  | 0               | 0.0%    |

**October 1, 2016**

| Category                      | Full-time Classroom Teachers |         |                 |         | Principals & Assistant Principals |         |                 |         |
|-------------------------------|------------------------------|---------|-----------------|---------|-----------------------------------|---------|-----------------|---------|
|                               | Certificated                 |         | Un-certificated |         | Certificated                      |         | Un-certificated |         |
|                               | Number                       | Percent | Number          | Percent | Number                            | Percent | Number          | Percent |
| Less than a Bachelor's Degree | 4                            | 0.4%    | 10              | 6.5%    | 0                                 | 0.0%    | 0               | 0.0%    |
| Bachelor's Degree             | 796                          | 69.8%   | 133             | 86.4%   | 1                                 | 1.3%    | 0               | 0.0%    |
| Master's Degree               | 251                          | 22.0%   | 8               | 5.2%    | 37                                | 50.0%   | 1               | 0.0%    |
| Master's Degree +30           | 77                           | 6.8%    | 2               | 1.3%    | 32                                | 43.2%   | 0               | 0.0%    |
| Specialist in Education       | 5                            | 0.4%    | 0               | 0.0%    | 1                                 | 1.4%    | 0               | 0.0%    |
| Ph.D. or Ed.D.                | 7                            | 0.6%    | 1               | 0.6%    | 3                                 | 4.1%    | 0               | 0.0%    |
| <b>Totals</b>                 | 1,140                        | 100.0%  | 154             | 100.0%  | 74                                | 100.0%  | 1               | 0.0%    |

**October 1, 2015**

| Category                      | Full-time Classroom Teachers |         |                 |         | Principals & Assistant Principals |         |                 |         |
|-------------------------------|------------------------------|---------|-----------------|---------|-----------------------------------|---------|-----------------|---------|
|                               | Certificated                 |         | Un-certificated |         | Certificated                      |         | Un-certificated |         |
|                               | Number                       | Percent | Number          | Percent | Number                            | Percent | Number          | Percent |
| Less than a Bachelor's Degree | 3                            | 0.3%    | 8               | 6.0%    | 0                                 | 0.0%    | 0               | 0.0%    |
| Bachelor's Degree             | 763                          | 67.9%   | 119             | 89.4%   | 2                                 | 3.1%    | 0               | 0.0%    |
| Master's Degree               | 262                          | 23.4%   | 5               | 3.8%    | 28                                | 43.1%   | 0               | 0.0%    |
| Master's Degree +30           | 82                           | 7.3%    | 0               | 0.0%    | 33                                | 50.8%   | 0               | 0.0%    |
| Specialist in Education       | 4                            | 0.4%    | 0               | 0.0%    | 1                                 | 1.5%    | 0               | 0.0%    |
| Ph.D. or Ed.D.                | 8                            | 0.7%    | 1               | 0.8%    | 1                                 | 1.5%    | 0               | 0.0%    |
| <b>Totals</b>                 | 1,122                        | 100.0%  | 133             | 100.0%  | 65                                | 100.0%  | 0               | 0.0%    |



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Education Levels of Public School Staff (Continued)  
Last Five Fiscal Years**

**October 1, 2014**

| <b>Category</b>               | <b>Full-time Classroom Teachers</b> |                |                        |                | <b>Principals &amp; Assistant Principals</b> |                |                        |                |
|-------------------------------|-------------------------------------|----------------|------------------------|----------------|----------------------------------------------|----------------|------------------------|----------------|
|                               | <b>Certificated</b>                 |                | <b>Un-certificated</b> |                | <b>Certificated</b>                          |                | <b>Un-certificated</b> |                |
|                               | <b>Number</b>                       | <b>Percent</b> | <b>Number</b>          | <b>Percent</b> | <b>Number</b>                                | <b>Percent</b> | <b>Number</b>          | <b>Percent</b> |
| Less than a Bachelor's Degree | 3                                   | 0.3%           | 4                      | 3.1%           | 0                                            | 0.0%           | 0                      | 0.0%           |
| Bachelor's Degree             | 763                                 | 66.6%          | 122                    | 94.6%          | 0                                            | 0.0%           | 0                      | 0.0%           |
| Master's Degree               | 279                                 | 24.4%          | 3                      | 2.3%           | 21                                           | 33.3%          | 0                      | 0.0%           |
| Master's Degree +30           | 90                                  | 7.9%           | 0                      | 0.0%           | 40                                           | 63.5%          | 0                      | 0.0%           |
| Specialist in Education       | 2                                   | 0.2%           | 0                      | 0.0%           | 0                                            | 0.0%           | 0                      | 0.0%           |
| Ph.D. or Ed.D.                | 7                                   | 0.6%           | 0                      | 0.0%           | 2                                            | 3.2%           | 0                      | 0.0%           |
| <b>Totals</b>                 | 1,144                               | 100.0%         | 129                    | 100.0%         | 63                                           | 100.0%         | 0                      | 0.0%           |

**October 1, 2013**

| <b>Category</b>               | <b>Full-time Classroom Teachers</b> |                |                        |                | <b>Principals &amp; Assistant Principals</b> |                |                        |                |
|-------------------------------|-------------------------------------|----------------|------------------------|----------------|----------------------------------------------|----------------|------------------------|----------------|
|                               | <b>Certificated</b>                 |                | <b>Un-certificated</b> |                | <b>Certificated</b>                          |                | <b>Un-certificated</b> |                |
|                               | <b>Number</b>                       | <b>Percent</b> | <b>Number</b>          | <b>Percent</b> | <b>Number</b>                                | <b>Percent</b> | <b>Number</b>          | <b>Percent</b> |
| Less than a Bachelor's Degree | 0                                   | 0.0%           | 0                      | 0.0%           | 0                                            | 0.0%           | 0                      | 0.0%           |
| Bachelor's Degree             | 770                                 | 67.6%          | 86                     | 100.0%         | 0                                            | 0.0%           | 0                      | 0.0%           |
| Master's Degree               | 268                                 | 23.5%          | 0                      | 0.0%           | 23                                           | 34.9%          | 0                      | 0.0%           |
| Master's Degree +30           | 91                                  | 8.0%           | 0                      | 0.0%           | 41                                           | 62.1%          | 0                      | 0.0%           |
| Specialist in Education       | 1                                   | 0.1%           | 0                      | 0.0%           | 1                                            | 1.5%           | 0                      | 0.0%           |
| Ph.D. or Ed.D.                | 9                                   | 0.8%           | 0                      | 0.0%           | 1                                            | 1.5%           | 0                      | 0.0%           |
| <b>Totals</b>                 | 1,139                               | 100.0%         | 86                     | 100.0%         | 66                                           | 100.0%         | 0                      | 0.0%           |

*Source: Tangipahoa Parish Assurance Schedules*

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Experience of Public School Principals, Assistant Principals,  
and Full-Time Classroom Teachers  
Last Five Fiscal Years**

**October 1, 2017**

|                      | <b>0 - 1 Yr.</b> | <b>2 - 3 Yrs.</b> | <b>4 -10 Yrs.</b> | <b>11 - 14 Yrs.</b> | <b>15 - 19 Yrs.</b> | <b>20 - 24 Yrs.</b> | <b>25+ Yrs.</b> | <b>Total</b> |
|----------------------|------------------|-------------------|-------------------|---------------------|---------------------|---------------------|-----------------|--------------|
| Principals           | 1                | 0                 | 0                 | 1                   | 6                   | 8                   | 16              | 32           |
| Assistant Principals | 0                | 0                 | 6                 | 10                  | 17                  | 5                   | 7               | 45           |
| Classroom Teachers   | 366              | 27                | 325               | 159                 | 175                 | 130                 | 152             | 1,334        |
| <b>Total</b>         | 367              | 27                | 331               | 170                 | 198                 | 143                 | 175             | 1,411        |

**October 1, 2016**

|                      | <b>0 - 1 Yr.</b> | <b>2 - 3 Yrs.</b> | <b>4 -10 Yrs.</b> | <b>11 - 14 Yrs.</b> | <b>15 - 19 Yrs.</b> | <b>20 - 24 Yrs.</b> | <b>25+ Yrs.</b> | <b>Total</b> |
|----------------------|------------------|-------------------|-------------------|---------------------|---------------------|---------------------|-----------------|--------------|
| Principals           | 1                | 0                 | 0                 | 5                   | 5                   | 11                  | 14              | 36           |
| Assistant Principals | 1                | 0                 | 5                 | 8                   | 13                  | 5                   | 7               | 39           |
| Classroom Teachers   | 300              | 83                | 299               | 146                 | 177                 | 126                 | 163             | 1,294        |
| <b>Total</b>         | 302              | 83                | 304               | 159                 | 195                 | 142                 | 184             | 1,369        |

**October 1, 2015**

|                      | <b>0 - 1 Yr.</b> | <b>2 - 3 Yrs.</b> | <b>4 -10 Yrs.</b> | <b>11 - 14 Yrs.</b> | <b>15 - 19 Yrs.</b> | <b>20 - 24 Yrs.</b> | <b>25+ Yrs.</b> | <b>Total</b> |
|----------------------|------------------|-------------------|-------------------|---------------------|---------------------|---------------------|-----------------|--------------|
| Principals           | 1                | 0                 | 2                 | 3                   | 3                   | 9                   | 16              | 34           |
| Assistant Principals | 0                | 0                 | 5                 | 7                   | 6                   | 7                   | 6               | 31           |
| Classroom Teachers   | 238              | 153               | 260               | 148                 | 172                 | 131                 | 153             | 1,255        |
| <b>Total</b>         | 239              | 153               | 267               | 158                 | 181                 | 147                 | 175             | 1,320        |

**October 1, 2014**

|                      | <b>0 - 1 Yr.</b> | <b>2 - 3 Yrs.</b> | <b>4 -10 Yrs.</b> | <b>11 - 14 Yrs.</b> | <b>15 - 19 Yrs.</b> | <b>20 - 24 Yrs.</b> | <b>25+ Yrs.</b> | <b>Total</b> |
|----------------------|------------------|-------------------|-------------------|---------------------|---------------------|---------------------|-----------------|--------------|
| Principals           | 1                | 0                 | 1                 | 0                   | 2                   | 12                  | 15              | 31           |
| Assistant Principals | 1                | 0                 | 3                 | 11                  | 3                   | 6                   | 8               | 32           |
| Classroom Teachers   | 301              | 133               | 309               | 140                 | 162                 | 113                 | 115             | 1,273        |
| <b>Total</b>         | 303              | 133               | 313               | 151                 | 167                 | 131                 | 138             | 1,336        |

**October 1, 2013**

|                      | <b>0 - 1 Yr.</b> | <b>2 - 3 Yrs.</b> | <b>4 -10 Yrs.</b> | <b>11 - 14 Yrs.</b> | <b>15 - 19 Yrs.</b> | <b>20 - 24 Yrs.</b> | <b>25+ Yrs.</b> | <b>Total</b> |
|----------------------|------------------|-------------------|-------------------|---------------------|---------------------|---------------------|-----------------|--------------|
| Principals           | 0                | 0                 | 1                 | 5                   | 5                   | 9                   | 14              | 34           |
| Assistant Principals | 1                | 0                 | 4                 | 10                  | 4                   | 5                   | 8               | 32           |
| Classroom Teachers   | 286              | 88                | 316               | 157                 | 152                 | 114                 | 112             | 1,225        |
| <b>Total</b>         | 287              | 88                | 321               | 172                 | 161                 | 128                 | 134             | 1,291        |

*Source: Tangipahoa Parish Assurance Schedules*

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Reduced/Free Lunches  
Last Ten Fiscal Years**

| <b>Fiscal Year</b> | <b>Paying Meals</b> | <b>% of Total</b> | <b>Free Meals</b> | <b>% of Total</b> | <b>Reduced Meals</b> | <b>% of Total</b> | <b>Total Served</b> |
|--------------------|---------------------|-------------------|-------------------|-------------------|----------------------|-------------------|---------------------|
| 2017-2018 *        | 0                   | 0.00%             | 2,347,237         | 100.00%           | 0                    | 0.00%             | 2,347,237           |
| 2016-2017 **       | 186,284             | 8.65%             | 1,905,488         | 88.46%            | 62,188               | 2.89%             | 2,153,960           |
| 2015-2016          | 267,312             | 12.02%            | 1,802,262         | 81.04%            | 154,469              | 6.95%             | 2,224,043           |
| 2014-2015          | 262,320             | 11.50%            | 1,869,913         | 81.97%            | 148,880              | 6.53%             | 2,281,113           |
| 2013-2014          | 274,388             | 12.22%            | 1,840,958         | 81.97%            | 130,594              | 5.81%             | 2,245,940           |
| 2012-2013          | 322,179             | 14.23%            | 1,783,643         | 78.79%            | 157,906              | 6.98%             | 2,263,728           |
| 2011-2012          | 374,730             | 15.79%            | 1,834,333         | 77.31%            | 163,686              | 6.90%             | 2,372,749           |
| 2010-2011          | 411,209             | 17.54%            | 1,788,459         | 76.27%            | 145,159              | 6.19%             | 2,344,827           |
| 2009-2010          | 425,443             | 18.21%            | 1,737,228         | 74.35%            | 173,952              | 7.44%             | 2,336,623           |
| 2008-2009          | 442,569             | 20.10%            | 1,579,876         | 71.77%            | 178,951              | 8.13%             | 2,201,396           |

\* The Community Eligibility Provision (CEP) program was approved for all students to receive free meals starting with the 2017-2018 fiscal year (a four year selection).

\*\* Tangipahoa Parish Child Nutrition's total lunch meals served decreased as a result of the impact of the flood of August 2016. Our schools were closed and did not serve meals for a total of eight days. The reduced and full paying meals also showed a decrease as a result of meals served to all students free of charge from August 24, 2016 through September 30, 2016. Since Tangipahoa Parish was declared a disaster area, all meals were approved to be served at the free status. This declaration allowed our district to utilize the Child Nutrition Program flexibilities granted by the USDA available at that time.

Source: *Tangipahoa Parish School System 2016-2017 School Participation Data Report (Form SFS-8A)*

## Reduced/Free Breakfast Last Ten Fiscal Years

\* The Community Eligibility Provision (CEP) program was approved for all students to receive free meals starting with the 2017-2018 fiscal year (a four year selection).

\*\*\* Tangipahoa Parish Child Nutrition's regular need meals were decreased to "0" due to all meals approved as severe need meals. Each school year the Louisiana Department of Education approves each school site as a regular need site or a severe need site and eligibility is based on student lunches served from the prior year. All sites were approved as severe need sites for the 2016-2017 school year.

Source: Tangipahoa Parish School System 2016-2017 School Participation Data Report (Form SFS-8A)

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Operating Statistics  
Last Ten Fiscal Years**

| <b>Fiscal Year<br/>Ended<br/>June 30</b> | <b>(1)<br/>Expenses</b> | <b>(2)<br/>Enrollment</b> | <b>Cost Per<br/>Pupil</b> | <b>Percentage<br/>Change</b> | <b>(3)<br/>Certified<br/>Staff</b> | <b>Pupil /<br/>Teacher<br/>Ratio</b> |
|------------------------------------------|-------------------------|---------------------------|---------------------------|------------------------------|------------------------------------|--------------------------------------|
| 2018                                     | \$ 212,453,278          | 18,690                    | \$ 11,367                 | -0.15%                       | 1,265                              | 14.77                                |
| 2017                                     | 212,888,195             | 18,700                    | 11,384                    | 11.41%                       | 1,140                              | 16.40                                |
| 2016                                     | 193,395,829             | 18,926                    | 10,219                    | -0.96%                       | 1,122                              | 16.87                                |
| 2015                                     | 199,287,158             | 19,316                    | 10,317                    | -1.64%                       | 1,144                              | 16.88                                |
| 2014                                     | 203,419,148             | 19,393                    | 10,489                    | 6.43%                        | 1,139                              | 17.03                                |
| 2013                                     | 189,511,737             | 19,228                    | 9,856                     | 0.02%                        | 1,224                              | 15.71                                |
| 2012                                     | 186,510,665             | 18,927                    | 9,854                     | -0.86%                       | 1,248                              | 15.17                                |
| 2011                                     | 186,655,017             | 18,778                    | 9,940                     | -1.27%                       | 1,344                              | 13.97                                |
| 2010                                     | 188,701,151             | 18,742                    | 10,068                    | 4.76%                        | 1,365                              | 13.73                                |
| 2009                                     | 180,354,865             | 18,766                    | 9,611                     | 2.44%                        | 1,230                              | 15.26                                |

*Notes:*

(1) *Expenses are on full accrual and are extracted from the statement of activities.*

(2) *Enrollment is extracted from Demographic and Economic Statistics.*

(3) *Teaching staff is extracted from Education Levels of Public School Staff.*



Ms. Denise Savoy's Kindergarten class at Independence Magnet School celebrated the 100th Day of School. Students dressed as if they were 100 years old. Ms. Savoy participated as well with walker in tow! The students were very excited and enjoyed the day.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**2017 - 2018 Comprehensive Annual Financial Report**

**SINGLE AUDIT  
SECTION**



On Friday, September 9 some of the Loranger High School Wolves football players helped the Loranger Elementary students get out of their cars and walk them to class. Loranger Elementary had many new students this year and the football players help was needed and appreciated by the LES staff and students.



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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the School System), as of and for the year ended June 30, 2018, and the related notes to the basic financial statements, which collectively comprise the School System's basic financial statements, and have issued our report thereon dated November 16, 2018.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the School System'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 System's internal control. Accordingly, we do not express an opinion on the effectiveness of the School System'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 the School System'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 School System'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 "LaPorte".

A Professional Accounting Corporation

Covington, LA  
November 16, 2018

**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 UNIFORM GUIDANCE**

Independent Auditor's Report

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

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

We have audited Tangipahoa Parish School System's (the School System) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School System's major federal programs for the year ended June 30, 2018. The School System'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 federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the School System'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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School System's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

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

In our opinion, the School System 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, 2018.

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

Management of the School System 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 the School System'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 the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School System'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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

**Report on Schedule of Expenditures of Federal Awards Required by Uniform Guidance**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School System, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements. We have issued our report thereon dated November 16, 2018, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



A Professional Accounting Corporation

Covington, LA  
November 16, 2018



Wonder Woman (Vinyard Principal, Melissa Ryan) and Bat Man (Reece) are ready to blast the test next week!!!

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2018**

| <b>Federal Grantor/Pass-Through<br/>Grantor/Program Title</b>                                    | <b>CFDA<br/>Number</b> | <b>Pass-Through<br/>Grantor's Number</b> | <b>Expenditures</b> |
|--------------------------------------------------------------------------------------------------|------------------------|------------------------------------------|---------------------|
| <b><u>U.S. Department of Agriculture</u></b>                                                     |                        |                                          |                     |
| <b><u>Child Nutrition Cluster:</u></b>                                                           |                        |                                          |                     |
| Passed through Louisiana Department of Agriculture and Forestry:<br>Food Distribution (Non-Cash) | 10.565                 |                                          | \$ 930,630          |
| Passed through Louisiana Department of Education:<br>National School Lunch Program               | 10.555                 | 18-SFS-060A                              | 10,468,857          |
| Summer Food Service Program for Children                                                         | 10.559                 | 18-SFS-060A                              | 34,915              |
| Total Child Nutrition Cluster                                                                    |                        |                                          | 11,434,402          |
| <b>Total U.S. Department of Agriculture</b>                                                      |                        |                                          | 11,434,402          |
| <b><u>U.S. Department of Defense</u></b>                                                         |                        |                                          |                     |
| Junior Reserve Officers Training Corps.                                                          | 12.998                 |                                          | 139,847             |
| <b>Total U.S. Department of Defense</b>                                                          |                        |                                          | 139,847             |
| <b><u>U.S. Department of Labor</u></b>                                                           |                        |                                          |                     |
| Workforce Investment Act (WIA) National Emergency Grants                                         | 17.277                 | 2000180829                               | 100                 |
| <b>Total U.S. Department of Labor</b>                                                            |                        |                                          | 100                 |
| <b><u>U.S. Department of Education</u></b>                                                       |                        |                                          |                     |
| Passed through Louisiana Department of Education:                                                |                        |                                          |                     |
| Title I Grants to Local Educational Agencies                                                     | 84.010A                | 28-18-T1-53                              | 8,071,264           |
| Title I Grants to Local Educational Agencies                                                     | 84.010A                | 28-18-RD1-53                             | 40,000              |
| Title I Grants to Local Educational Agencies                                                     | 84.010A                | 28-17-RD3-53                             | 14,999              |
| Title I Grants to Local Educational Agencies                                                     | 84.010A                | 28-17-TA-53                              | 92,526              |
| Title I Grants to Local Educational Agencies                                                     | 84.010A                | S010A160018                              | 1,643               |
| Migrant Education State Grant Program                                                            | 84.011A                | 28-18-M1-53                              | 458,700             |
| Career and Technical Education - Basic Grants to States                                          | 84.048                 | 28-17-02-53                              | 16,819              |
| Career and Technical Education - Basic Grants to States                                          | 84.048                 | 28-18-02-53                              | 269,024             |
| Homeless Education for Children and Youth                                                        | 84.196A                | 28-18-HI-53                              | 55,441              |
| Title III - English Language Acquisition State Grants                                            | 84.365A                | 28-18-53-53                              | 45,680              |
| Supporting Effective Instruction State Grants                                                    | 84.367A                | 28-18-50-53                              | 1,061,850           |
| Striving Readers                                                                                 | 84.371C                | 28-18-SR03-53                            | 197,423             |
| School Improvement Grants                                                                        | 84.377A                | 28-16-TC07-53                            | 256,786             |
| ARRA - Race to the Top                                                                           | 84.419B                | 28-15-RM-53                              | 4,715               |
| ARRA - Race to the Top                                                                           | 84.419B                | 28-15-RL-53                              | 1,179               |
| ARRA - Race to the Top                                                                           | 84.419B                | 28-17-RM-53                              | 372,122             |
| Student Support and Academic Enrichment Program                                                  | 84.424A                | 28-18-71-53                              | 116,693             |
| <b><u>Special Education Cluster:</u></b>                                                         |                        |                                          |                     |
| Special Education - Grants to States                                                             | 84.027A                | 28-18-BPT6-53                            | 11,993              |
| Special Education - Grants to States                                                             | 84.027A                | 28-18-B1-53                              | 5,167,597           |
| Special Education - Preschool Grants                                                             | 84.173A                | 28-18-P1-53                              | 113,724             |
| Special Education - Preschool Grants                                                             | 84.173A                | 28-17-C4-53                              | 13,893              |
| Total Special Education Cluster                                                                  |                        |                                          | 5,307,207           |
| <b>Total U.S. Department of Education</b>                                                        |                        |                                          | 16,384,071          |

See notes to schedule of expenditures of federal awards.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of Expenditures of Federal Awards (Continued)  
For the Year Ended June 30, 2018**

| <b>Federal Grantor/Pass-Through<br/>Grantor/Program Title</b>                                      | <b>CFDA<br/>Number</b> | <b>Pass-Through<br/>Grantor's Number</b> | <b>Expenditures</b>  |
|----------------------------------------------------------------------------------------------------|------------------------|------------------------------------------|----------------------|
| <b><u>U.S. Department of Health and Human Services</u></b>                                         |                        |                                          |                      |
| Passed through Louisiana Office of Family Support:                                                 |                        |                                          |                      |
| Temporary Assistance for Needy Families (TANF)                                                     | 93.558                 | 28-18-36-53                              | 1,100,878            |
| Passed through Louisiana Department of Education:                                                  |                        |                                          |                      |
| Temporary Assistance for Needy Families (TANF)                                                     | 93.558                 | 28-17-JS-53                              | 226,353              |
| Child Care and Development Block Grant                                                             | 93.575                 | 28-16-C0/Z2-53                           | 46,250               |
| Head Start                                                                                         | 93.600                 | 06CH7126/02                              | 90,620               |
| <b>Total U.S. Department of Health and Human Services</b>                                          |                        |                                          | <b>1,464,101</b>     |
| <b><u>U.S. Department of Homeland Security</u></b>                                                 |                        |                                          |                      |
| Passed through the Louisiana Governor's Office of Homeland Security<br>and Emergency Preparedness: |                        |                                          |                      |
| Disaster Grants - Public Assistance (Presidentially Declared Disasters)                            | 97.036                 | 105-UEUKD-00 FEMA-4277-PALA              | 1,476,674            |
| <b>Total U.S. Department of Homeland Security</b>                                                  |                        |                                          | <b>1,476,674</b>     |
| <b>Total Expenditures of Federal Awards</b>                                                        |                        |                                          | <b>\$ 30,899,195</b> |

See notes to schedule of expenditures of federal awards.



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2018**

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**Note 1. General**

The accompanying schedule of expenditures of federal awards presents the activity of all federal financial assistance programs of the Tangipahoa Parish School System (the School System). The School System reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2018. All federal financial assistance received directly from federal agencies is included on the schedule, as well as federal financial assistance passed through other government agencies. The commodities received, which are non-cash revenues, are valued using prices provided by the United States Department of Agriculture.

**Note 2. Basis of Accounting**

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School System's basic financial statements for the year ended June 30, 2018.

**Note 3. De Minimis Cost Rate**

The School System uses an indirect cost rate negotiated and approved by the Louisiana Department of Education and the U.S. Department of Education, and has elected not to use the 10% de minimis indirect cost rate as provided for in section 200.414 of the Uniform Guidance.



First Guaranty Bank representative, Casie Navarre, presented Woodland Park Magnet School with a donation to help establish the Physical and Health Education Program and the newly configured Woodland Park Magnet School. WPMS formerly consisted of grades Pre-k and Kindergarten. Beginning in August, the Rangers will become the Wildcats and will serve students in grades Pre-k through 8th. First Guaranty Bank has partnered with WPMS to help ensure our students are offered a quality and diverse education. WPMS appreciates the continued support of the community! Shown are Melinda Blache, WPMS Magnet Specialist, Casie Navarre First Guaranty Bank, and Tangee Daugereaux, WPMS Principal.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2018**

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**A. SUMMARY OF AUDITOR'S RESULTS**

**Financial Statements**

- |    |                                                                                  |               |
|----|----------------------------------------------------------------------------------|---------------|
| 1. | Type of auditor's report                                                         | Unmodified    |
| 2. | Internal control over financial reporting                                        |               |
|    | a. Material weaknesses identified?                                               | No            |
|    | b. Significant deficiencies identified not considered to be material weaknesses? | None Reported |
|    | c. Noncompliance material to the financial statements noted?                     | No            |

**Federal Awards**

- |    |                                                                                        |                                      |
|----|----------------------------------------------------------------------------------------|--------------------------------------|
| 3. | Internal control over major programs                                                   |                                      |
|    | a. Material weaknesses identified?                                                     | No                                   |
|    | b. Significant deficiencies identified not considered to be material weaknesses?       | None Reported                        |
| 4. | Type of auditor's report issued on compliance for each major program                   | Unmodified                           |
| 5. | Audit findings disclosed that are required in accordance with Section 2 CFR 200.516(a) | None                                 |
| 6. | Identification of major programs                                                       |                                      |
|    | a. School Improvement Grants                                                           | <b><u>CFDA Number</u></b><br>84.377A |
|    | b. Temporary Assistance for Needy Families (TANF)                                      | 93.558                               |
|    | c. Child Nutrition Cluster                                                             | 10.555<br>10.559<br>10.565           |
|    | d. Special Education Cluster                                                           | 84.027A<br>84.173A                   |
| 7. | Dollar threshold used to distinguish between Type A and B programs                     | \$926,976                            |
| 8. | Auditee qualified as a low-risk auditee under 2 CFR 200.520                            | Yes                                  |

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of Findings and Questioned Costs (Continued)  
For the Year Ended June 30, 2018**

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**B. FINDINGS - FINANCIAL STATEMENT AUDIT**

None.

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

None.