

2015-2016

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Tangipahoa Parish School System



Amite, Louisiana

Mark Kolwe, Superintendent

For the period of July 1, 2015 to June 30, 2016

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TANGIPAHOA PARISH SCHOOL SYSTEM

**STATE OF LOUISIANA
AMITE CITY**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**For the Fiscal Year
July 1, 2015 through June 30, 2016**



Prepared by
Finance Department

Mr. Bret Schnadelbach, Chief Financial Officer
Business Services



A junior at Kentwood High and a senior at Sumner High were featured in **Volunteer Magazine**, the official Civil Air Patrol magazine with international circulation. This photo was taken at the summer encampment at Barksdale Air Force Base in Bossier and the two Cadets are standing under the wing of a B-52 bomber on the flightline. This kind of access to a nuclear-capable long-range strategic bomber is almost completely unheard of.

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During SLU's Homecoming this weekend, TPSS Assistant Superintendent Thomas Bellavia was recognized for his 50 years in Education and placed on the SLU Educator Honor Roll Wall in the Education Department!! Superintendent Mark Kolwe, Board Member Rose Dominguez, and several TPSS Principals were in attendance to honor Mr. Bellavia.

TANGIPAHOA PARISH SCHOOL SYSTEM
2015 - 2016 Comprehensive Annual Financial Report

**INTRODUCTORY
SECTION
(UNAUDITED)**



A Hammond Eastside Magnet 7th grade student was honored at the TPSS School Board Meeting on Tuesday, May 3, for placing 5th in the state in the “You Be The Chemist” competition. Also, she was among an elite group of 7th graders invited to take the ACT this year. She made a composite score of 24! Congratulations! Pictured - School Board President Brett Duncan, Superintendent Mark Kolwe, and HEM Principal Stephen Labbe'.



TANGIPAHOA PARISH SCHOOL SYSTEM

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

MARK KOLWE
Superintendent

BRETT K. DUNCAN
President of the Board

November 7, 2016

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, 2016, 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: introductory, financial, statistical, and single audit. The introductory section includes the School System's list of principal officers, organizational chart, and this transmittal letter. The transmittal letter is designed to be read in conjunction with 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 this 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 18,926 pupils at the October 1, 2015 MFP student count.

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

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 increasing economic direction. Retail sales have increased approximately 5%. Moreover, the assessed value of taxable property has increased by 4.2%. Additionally, the per capita income increased by 10.9%. 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 nearly 2.9% 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 an 8% unemployment rate.

Enrollment for the 2016 - 2017 fiscal year is projected to decrease from the 2015 - 2016 fiscal year to slightly less than 18,500 students.

The School System currently maintains 48 facilities that range in age from 3 to 91 years old. See pages 164 - 165 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 2016 - 2017 goals adopted by the School Board are as follows:

1. Increase the District Performance Score (DPS) by at least one point each year;
2. Reduce the dropout rate of students in grades 7 - 12;
3. Increase the high school graduation rate;
4. Reduce the number of ineffective teachers in the District;
5. Ensure that the School System submits its annual balanced operating budget; and,
6. Keep the Board apprised of its fiscal condition with quarterly financial updates.

To achieve the overall goals and objectives set forth for the 2016 - 2017 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 \$199 million, over \$158 million is dedicated to this category. Materials, supplies, and equipment comprise an additional \$20 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 2016 - 2017 fiscal year are listed below:

- Office and North Classroom Roof installed at Independence Elementary
- Gymnasium Renovation at Amite High School
- Science Classroom Renovations at Westside Middle School
- Restroom Addition and Renovation at Woodland Park Elementary School

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, 2016 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 decrease in the State's appropriation for equalization is due to fewer students and increased allocations withheld for other local LEAs. The decrease in federal sources is primarily due to reduced funding for the various programs.

Debt Administration. At June 30, 2016, 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 2016 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, 2015.

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, 2015 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 28 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.

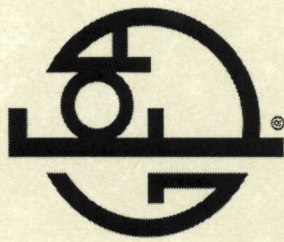
Respectively submitted,



Mark Kolwe
Superintendent



Bret Schnadelbach
Chief Financial Officer



The Government Finance Officers Association
of the United States and Canada

presents this

AWARD OF FINANCIAL REPORTING ACHIEVEMENT

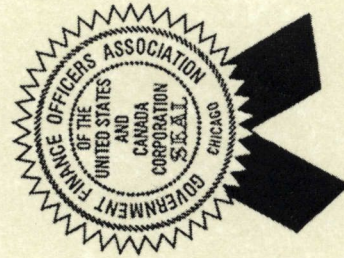
to

Bret Schnadelbach

Chief Financial Officer

Tangipahoa Parish School System, Louisiana

The award of Financial Reporting Achievement is presented by the Government Finance Officers Association to the individual(s) designated as instrumental in their government unit achieving a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is presented to those government units whose annual financial reports are judged to adhere to program standards and represents the highest award in government financial reporting.



Executive Director

Date March 16, 2016



**ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**

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

Tangipahoa Parish School System

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2015**

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



Brenda Burkett

Brenda R. Burkett, CPA, CSBA, SFO
President

John D. Musso

John D. Musso, CAE, RSBA
Executive Director

TANGIPAHOA PARISH SCHOOL SYSTEM
Amite, Louisiana

Elected School Board Members
2015 - 2016

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



TANGIPAHOA PARISH SCHOOL SYSTEM
Amite, Louisiana

Principal Officers
2015 - 2016

SCHOOL BOARD MEMBERS

PRESIDENT

Brett Duncan

Andy Anderson
Betty Robinson
Gail Pittman-McDaniel
Mike Whitlow

Rose Dominguez
Sandra Bailey-Simmons
Therese P. Domiano
Walter Daniels

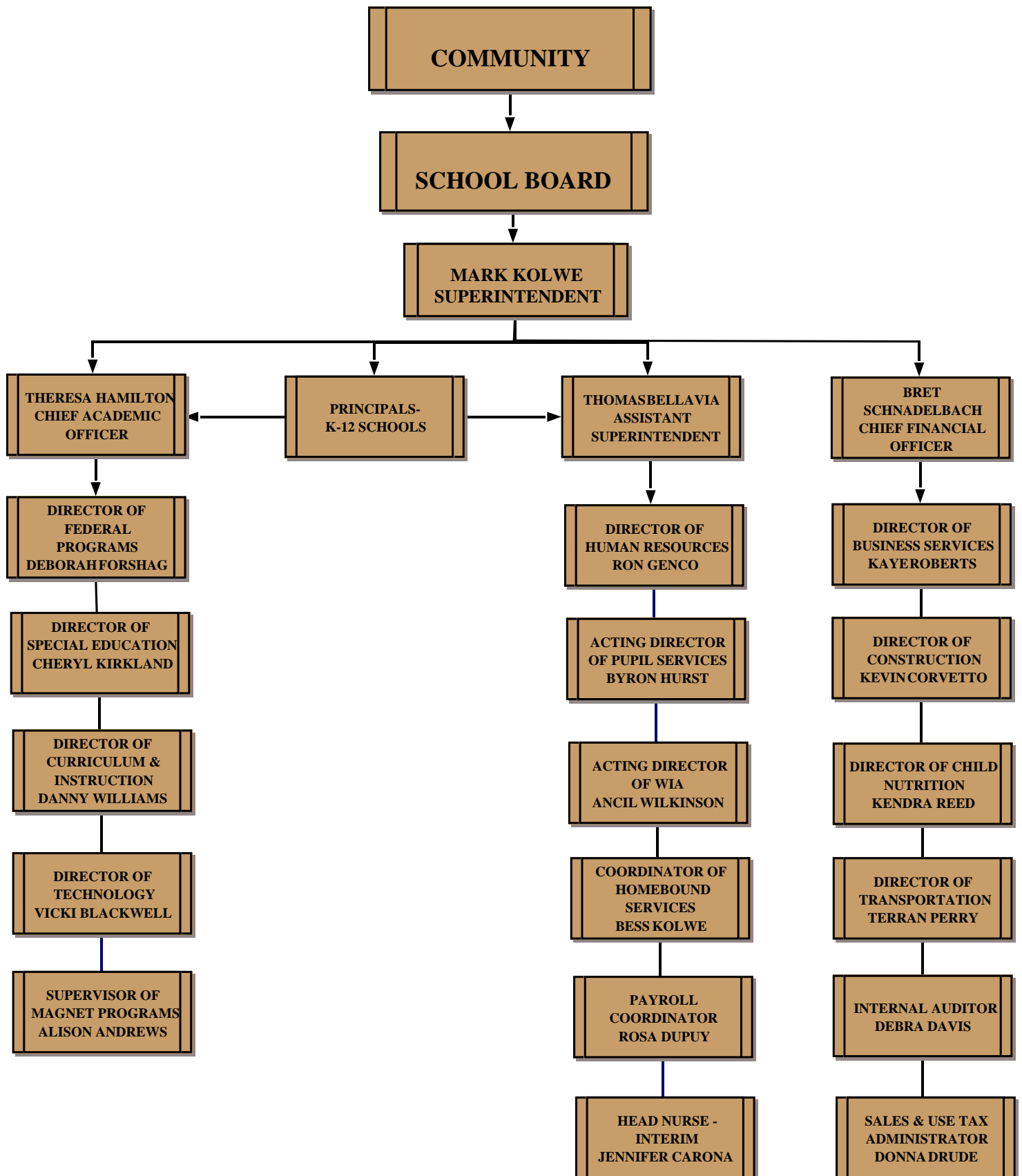
ADMINISTRATIVE OFFICIALS

Mark Kolwe, Superintendent
Thomas Bellavia, Assistant Superintendent - Administration & Human Resources
Bret Schnadelbach, Chief Financial Officer
Theresa Hamilton, Chief Academic Officer

INDEPENDENT AUDITORS

LaPorte, A Professional Accounting Corporation

**TANGIPAHOA PARISH SCHOOL SYSTEM
2015-16 ORGANIZATIONAL CHART**



TANGIPAHOA PARISH SCHOOL SYSTEM
Amite, Louisiana

First Level Administrators
2015 - 2016

		Began in this Position
Mr. Mark Kolwe	Superintendent	07/07
Mr. Thomas Bellavia	Assistant Superintendent, Administration & Human Resources	07/03
Ms. Theresa Hamilton	Chief Academic Officer	08/12
Mr. Bret Schnadelbach	Chief Financial Officer	01/10
Mr. Byron Hurst	Acting Director, Pupil Services	07/15
Ms. Vicki Blackwell	Director, Technology	07/07
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. Terran Perry	Director, Transportation	02/16
Mr. Ancil Wilkinson	Acting Director, Workforce Investment Act (WIA)	10/07
Dr. Danny Williams	Director, Curriculum/Instruction	07/07



Hammond High Magnet School's ProStart program has been named to the 2016 Elite 50, an annual selection of the top 50 secondary school hospitality programs from across the nation.

More than 350 schools designated as Hospitality Programs of Distinction were invited to apply for the honor of being named to the Elite 50 list. Hammond High's program was chosen based on the high quality of hospitality training and experiential learning opportunities they offer. This recognition is well deserved and confirms their place among the best hospitality schools in America. Ms. Angelina Drago is the instructor.

TANGIPAHOA PARISH SCHOOL SYSTEM
2015 - 2016 Comprehensive Annual Financial Report

FINANCIAL
SECTION



Kentwood crushes Haynesville to win the Class 1A State Championship. One student was named Most Outstanding player with 4 touchdowns. Congratulations to Kentwood High School players, coaches, students and administrators.



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, 2016, 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, 2016, 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 discussed in Note 1 to the financial statements, the School System adopted new accounting guidance, GASB Statement No. 72, *Fair Value Measurement and Application*, for the year ended June 30, 2016. The adoption of this standard required additional disclosures about fair value measurements. Our opinion is not modified with respect to this matter.

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 88 - 91, other post-employment benefits information on page 85, and net pension liability information and schedule of contributions on pages 86 and 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 introductory 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 introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 7, 2016 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 7, 2016

LHS Alumni wins Bronze medal



Loranger High alumni, Cassandra Tate's best season as a professional was made even sweeter recently in Beijing, China. She lined up against the best 400-meter hurdlers in world sport and raced to the bronze medal in the event final at the 2015 IAAF World Championships. "You dream of stuff like this," Tate shared with **USA Track & Field** following her race. "I was very consistent in the first two rounds and I knew I'd have to do the same thing in order to get a medal. I am happy I was able to keep myself in the race and get a medal. This has brought me tons of experience. To come home with a medal gives me confidence for next (Olympics) year."

**REQUIRED SUPPLEMENTARY
INFORMATION - PART A**

**MANAGEMENT'S DISCUSSION
AND ANALYSIS**

LHS golfer wins state



One student represented Loranger High school very well as he claimed the 2016 District Champ Title with 2 under par, 34 on a 9-hole round that ended early due to inclement weather conditions; Regional Champ title with a par round, 72; and ended this year's season as Co-State Champ with an 8 under par two day round, 136 that ended due to sunset on a 6 hole playoff round.

TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

Management's Discussion and Analysis For the Year Ended June 30, 2016

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, 2016. 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 2015 - 2016 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 2016 fiscal year by \$(138.8) million (net position) compared to the previous year's \$(140.8) million. Of this \$(138.8) million, approximately \$(244.7) million is considered unrestricted net position as opposed to last year's unrestricted amount of approximately \$(249.6) million. This deficit amount decreased from prior year due to a reduction in the change in net other post-employment benefits (OPEB) obligation for fiscal year 2016. See Note 5 for further explanation.
- Statement of Activities - The total net position of the School System increased by \$1.9 million for the year ended June 30, 2016 which is an increase compared to the (\$3.2) million change in net position for the year ended June 30, 2015. The majority of this increase is attributed to the decrease in the change in net 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 \$59.9 million, an increase of \$0.3 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$5.6 million restricted within the Sales Tax Maintenance Special Revenue Fund, \$23.8 million restricted for spending in the Sales Tax Pay as You Go Capital Projects Fund, \$8.0 million restricted within the numerous special revenue funds, \$1.6 million restricted within the non-major capital projects funds, and \$5.8 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, 2016 for the governmental funds of the School System amounted to \$194.9 million. Approximately 96.8% of this amount is derived from three major revenue sources: (1) \$108.7 million from Louisiana's State Minimum Foundation Program, (2) \$48.9 million from local tax sources including sales and use and ad valorem taxes, and (3) \$31.2 million from federal grants. Last year, the School System's total revenue was \$198.2 with similar composition percentages.
- General Fund's Ending Fund Balance - At the end of the current fiscal year, fund balance for the General Fund, a major fund, was \$14.5 million, or 10.0% of total General Fund expenditures.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2016**

- Capital Assets - Total capital assets (net of accumulated depreciation) were \$83.1 million, or 50.5% of total assets compared to \$83.5 million, or 50.9%, last fiscal year. The School System uses these assets to provide educational and support services to children, adults, and for administrative purposes; consequently, these assets are not available for future spending.
- Long-Term Debt - The School System's total long-term debt increased by \$18.4 million during the current fiscal year. This can be attributed to an increase of \$6.0 million in the net OPEB obligation, and an increase of \$13.0 million in net pension liability.

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 government's financial position. In the case of the School System, liabilities exceed assets by \$138.8 million as of June 30, 2016. This is due to the School System's pension liability.
- 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, 2016**

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 78 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Sales Tax Maintenance Fund, Sales Tax Pay as You Go Fund (which were the only individual funds considered to be major), and for all other funds. Data for the other 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, 2016**

- *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 tax 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 named the School Activity Fund and the Sales Tax 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 \$138.8 million at the close of the most recent fiscal year.

The largest portion of the School System's net position is an unrestricted deficit of \$244.7 million. The unrestricted deficit is primarily made up of the net pension liability of \$238.3 million and the net OPEB obligation of \$37.3 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2016**

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

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2016	2015	2016	2015	2016	2015
Assets						
Current	\$ 76,622	\$ 75,714	\$ 4,974	\$ 4,841	\$ 81,596	\$ 80,555
Capital, Net	83,145	83,534	-	-	83,145	83,534
Total Assets	159,767	159,248	4,974	4,841	164,741	164,089
Deferred Outflows of Resources	32,284	34,880	80	86	32,364	34,966
Liabilities						
Current	14,410	13,928	4,974	4,841	19,384	18,769
Long-Term	305,054	286,481	593	558	305,647	287,039
Total Liabilities	319,464	300,409	5,567	5,399	325,031	305,808
Deferred Inflows of Resources	10,880	33,942	22	84	10,902	34,026
Net Position						
Net Investment in Capital Assets	61,164	62,525	-	-	61,164	62,525
Restricted	44,750	46,276	-	-	44,750	46,276
Unrestricted	(244,207)	(249,024)	(535)	(556)	(244,742)	(249,580)
Total Net Position	\$ (138,293)	\$ (140,223)	\$ (535)	\$ (556)	\$ (138,828)	\$ (140,779)

Restricted net position of \$44.8 million consisted of: \$8.0 million restricted for grant programs, \$5.6 million restricted for sales tax maintenance of facilities, \$5.8 million restricted for debt service, and \$25.4 million restricted for capital projects. 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 increased due to governmental activities and business-type activities change in net position of \$1.9 million.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2016**

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

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2016	2015	2016	2015	2016	2015
Revenues						
Program Revenues:						
Charges for Services	\$ 1,407	\$ 1,301	\$ 494	\$ 508	\$ 1,901	\$ 1,809
Operating Grants	33,091	32,547	55	-	33,146	32,547
General Revenues:						
Ad Valorem Taxes	7,384	7,643	-	-	7,384	7,643
Sales and Use Taxes	41,019	39,267	-	-	41,019	39,267
Other Taxes	666	632	-	-	666	632
Minimum Foundation Program	108,663	110,855	-	-	108,663	110,855
Interest Income	697	614	33	28	730	642
Miscellaneous	1,925	2,467	-	-	1,925	2,467
Total Revenues	194,852	195,326	582	536	195,434	195,862
Expenses						
Instruction:						
Regular Programs	70,732	75,754	-	-	70,732	75,754
Special Education Programs	20,410	20,099	-	-	20,410	20,099
Career and Technical Education Programs	2,878	2,956	-	-	2,878	2,956
Other Instructional and Special Programs	12,290	13,726	-	-	12,290	13,726
Support Services:						
Pupil Support	10,895	9,731	-	-	10,895	9,731
Instructional Staff	9,332	9,793	-	-	9,332	9,793
General Administration	3,300	2,271	421	393	3,721	2,664
School Administration	9,190	9,360	-	-	9,190	9,360
Business Services	1,353	1,383	-	-	1,353	1,383
Operations and Maintenance of Plant Services	16,395	17,469	47	46	16,442	17,515
Student Transportation Services	13,683	14,260	-	-	13,683	14,260
Central Services	2,761	2,024	-	-	2,761	2,024
Food Service Operations	11,055	10,948	-	-	11,055	10,948
Community Service	3,331	2,647	-	-	3,331	2,647
Facilities Acquisition and Construction	5,062	6,097	-	-	5,062	6,097
Interest Expense	261	330	-	-	261	330
Total Expenses	192,928	198,848	468	439	193,396	199,287
Excess (Deficiency) before Special Items and Transfers	1,924	(3,522)	114	97	2,038	(3,425)
Special Item	(87)	260	-	-	(87)	260
Transfers	93	81	(93)	(81)	-	-
Total	6	341	(93)	(81)	(87)	260
Increase (Decrease) in Net Position	1,930	(3,181)	21	16	1,951	(3,165)
Net Position Beginning	(140,223)	(137,042)	(556)	(572)	(140,779)	(137,614)
Net Position Ending	\$ (138,293)	\$ (140,223)	\$ (535)	\$ (556)	\$ (138,828)	\$ (140,779)

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2016**

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. During the fiscal years ended June 30, 2011 and 2010, the MFP distribution was reduced and two federal stabilization grants replaced the shortfall. The chart below lists the actual increases or decreases in MFP funds for the past 5 years.

**Table III
Change in MFP**

Fiscal Year	Total MFP	Increase (Decrease)	
2011 - 2012	\$ 102,640,556	\$ 3,065,152	3.0%
2012 - 2013	104,718,588	2,078,022	2.0%
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%)

MFP funding decreased \$2.2 million from the prior year due to fewer students and increased state and local allocations withheld for other LEAs. There was also a 2.75% growth allocation included in the 2014 - 2015 MFP funds that were distributed outside of the MFP allocation in 2015 - 2016 for supplemental pay. This funding was not recorded in MFP revenues in the current year, but was recorded in miscellaneous revenues per the Louisiana Accounting and Uniform Governmental Handbook.

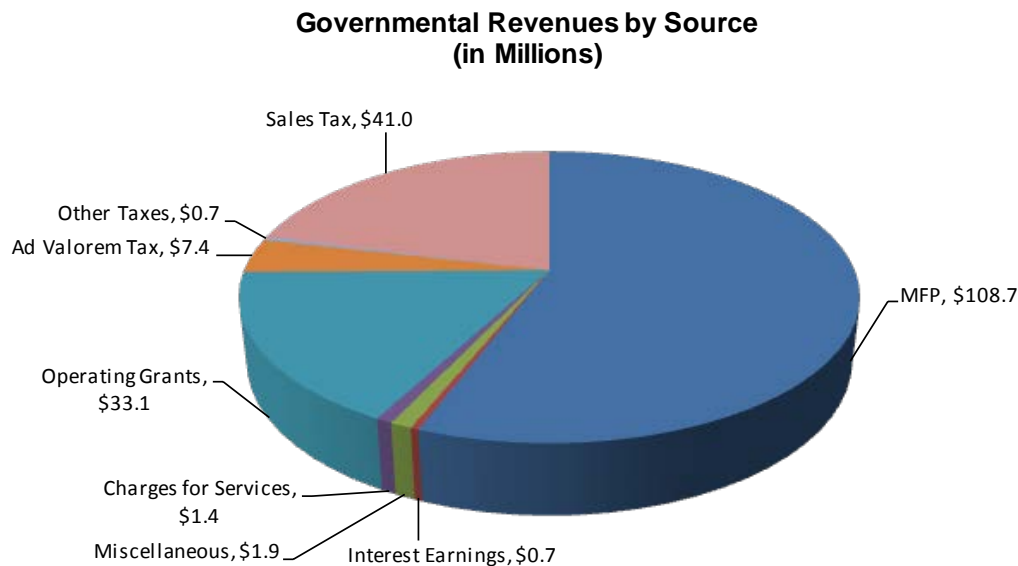
Sales and Use Tax Revenues - Sales and use tax revenues are the second largest source of revenues for the School System. A 2% sales tax rate is levied upon the sale and consumption of goods and services within the Parish.

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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2016**

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.

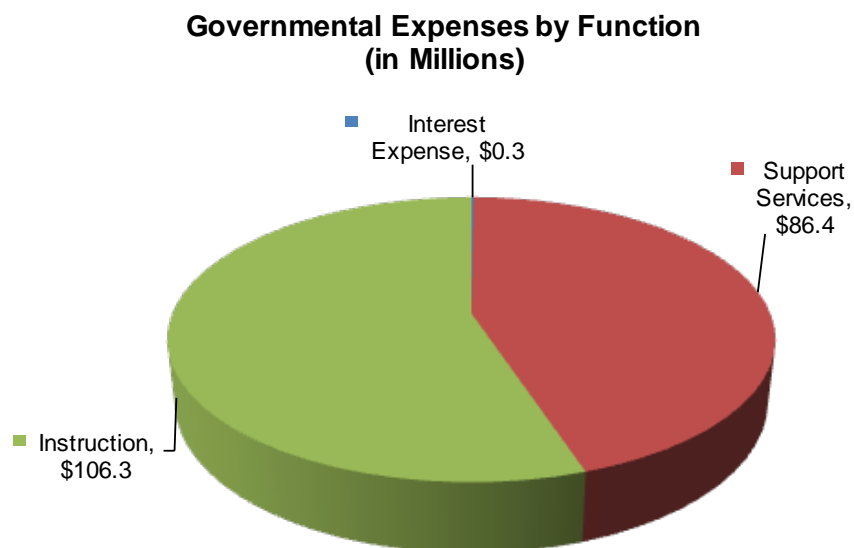


Program Expenses - Governmental activities expenses for regular, special, vocational, and other instructional programs are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2016 totaled nearly \$106.3 million, 55.1% 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 \$86.4 million, or 44.8% 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, 2016**

The program revenues for fiscal year 2016 directly related to these expenses totaled \$34.5 million, which resulted in net program expenses of \$158.4 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 \$59.9 million, an increase of \$0.3 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$5.6 million restricted within the Sales Tax Maintenance Special Revenue Fund, \$23.8 million restricted for spending in the Sales Tax Pay as You Go Capital Projects Fund, \$8.0 million restricted within the numerous special revenue funds, \$1.6 million restricted to spending within the non-major capital projects funds, and \$5.8 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, 2016**

- 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 \$14.5 million, compared with \$12.7 million in the 2015 fiscal year. The majority of this increase was due to increased sales and ad valorem tax revenue.
- The Sales Tax Maintenance Special Revenue Fund, another major fund, had an ending fund balance of \$5.9 million, compared to last year's ending fund balance of \$7.6 million. This change was primarily due to spending down the balance in the old Maintenance Fund 500.
- The Sales Tax Pay as You Go Capital Projects Fund, another major fund, had an ending fund balance of \$23.8 million, compared to last year's ending fund balance of \$25.4 million. This decrease is primarily due to the reduction in the sales tax allocation amount to the Pay-as-You-Go Parishwide 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 August 18, 2015, and the final budget amendment was adopted on April 19, 2016. The General Fund budgeted for expenditures totaling \$149.0 million. Actual General Fund expenditures totaled \$144.9 million. The \$4.1 million difference between the final budgeted expenditures and actual expenditures was primarily due to spending less for textbooks, gasoline, salaries, benefits, supplies, and data lines than budgeted.

Capital Assets and Debt Administration

Capital Assets: The School System's net investment in capital assets as of June 30, 2016, amounted to \$83.1 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:

- The Amite High Gym Modification project along with other school improvement projects added approximately \$1.0 million to construction in progress.
- Furniture and equipment added approximately \$2.5 million.
- Depreciation expense for the year amounted to \$5.5 million, which decreased the net value of the School System's net position.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2016**

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

Long-Term Debt: At the end of the current fiscal year, the School System had total debt outstanding of \$303.3 million.

Major long-term debt transactions for the 2015 - 2016 fiscal year include the following:

- Total net pension liability increased by \$13.0 million during the fiscal year.
- Total other post-employment benefits increased by \$6.0 million during the fiscal year.
- During the year ended June 30, 2016, the School System entered into capital leases totaling \$2.0 million.
- 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 \$265.2 million dollars, which is significantly higher than the \$3.2 million net debt applicable at June 30, 2015.

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

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered when the budget for FY 2016 - 2017 was presented to the Board:

- Anticipated Minimum Foundation Program funding is decreased to \$106,500,000. This reduction is due to an anticipated decrease in student population of 350 students.
- Anticipate that 2016 - 2017 total first 1-cent sales tax revenues of the General Fund will increase \$820,000, or 4%, over 2015 - 2016 revised budget.
- Anticipate that the General Fund second 1-cent sales tax proceeds will also increase \$820,000, or 4%, and that the allocation rededicated to the General Fund will increase an additional \$400,000 from the 2015 - 2016 revised budget. There is also a corresponding \$400,000 decrease in the Sales Tax Pay as You Go Fund allocation.
- Exclude all HB1 revenue allocations from the Louisiana Department of Education for teacher supplements and additional Supplemental Course Allocation and Career Development Funds.
- Budget no increase in property tax revenue over 2015 - 2016 revised budget.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2016**

- Budgeted expenditures include a step raise for all eligible employees.
- Include an estimated 3.5% increase in health care expenditures.
- General Fund included an operating transfer of \$491,000 for expenditures for Hammond Magnet School sites exceeding the Hammond Magnet tax proceeds.
- General Fund will budget \$700,000 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 25.5% and Louisiana School Employees' Retirement System at 27.3%.
- Use applicable workers' compensation rates of 6.45% or .75%.
- Use an indirect cost rate of 6.8299%.

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

Northshore Technical College Graduation



The Northshore Technical College Graduation ceremony was held at the TPSS Central Office recently. Graduates were honored on their achievements by receiving certificates from Superintendent Mark Kolwe and Assistant Superintendent Thomas Bellavia. Congratulations to these students.

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Statement of Net Position
June 30, 2016

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and Cash Equivalents	\$ 48,122,558	\$ 553,468	\$ 48,676,026
Investments	18,633,300	-	18,633,300
Sales Tax Receivable	3,577,773	-	3,577,773
Due from Other Governments	3,409,761	-	3,409,761
Other Receivables	1,195,251	6,008	1,201,259
Interfund Balances	303,613	(303,613)	-
Equity in Pooled Cash	(4,718,084)	4,718,084	-
Inventory	787,976	-	787,976
Prepaid Items	538,115	-	538,115
Restricted Investments	4,771,810	-	4,771,810
Capital Assets Not Being Depreciated	4,794,324	-	4,794,324
Capital Assets Being Depreciated, Net	78,350,934	-	78,350,934
Total Assets	159,767,331	4,973,947	164,741,278
Deferred Outflows of Resources			
Deferred Outflows on Pension Obligation	32,284,060	79,574	32,363,634
Total Deferred Outflows of Resources	32,284,060	79,574	32,363,634
Liabilities			
Accounts, Salaries, and Other Payables	14,410,148	4,437,918	18,848,066
Contingent Liability	-	536,029	536,029
Unearned Revenue - Hurricane Katrina	66,026	-	66,026
Claims and Judgements:			
Due Within One Year	2,142,255	-	2,142,255
Due in More than One Year	187,185	-	187,185
Long-Term Liabilities:			
Due Within One Year	5,357,754	-	5,357,754
Due in More than One Year	297,300,860	593,016	297,893,876
Total Liabilities	319,464,228	5,566,963	325,031,191
Deferred Inflows of Resources			
Deferred Inflows on Pension Obligation	10,879,969	21,930	10,901,899
Total Deferred Inflows of Resources	10,879,969	21,930	10,901,899
Net Position			
Net Investment in Capital Assets	61,164,158	-	61,164,158
Restricted for:			
Grants Programs	8,001,177	-	8,001,177
Sales Tax Maintenance	5,560,663	-	5,560,663
Debt Service	5,777,654	-	5,777,654
Capital Projects	25,410,162	-	25,410,162
Unrestricted	(244,206,620)	(535,372)	(244,741,992)
Total Net Position	\$ (138,292,806)	\$ (535,372)	\$ (138,828,178)

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, 2016

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
Governmental Activities						
Instruction	\$ 106,310,158	\$ -	\$ 13,360,751	\$ (92,949,407)	\$ -	\$ (92,949,407)
Support Services	86,356,304	1,406,522	19,730,896	(65,218,886)	-	(65,218,886)
Interest on Long-Term Debt and Other Charges	260,731	-	-	(260,731)	-	(260,731)
Total Governmental Activities	192,927,193	1,406,522	33,091,647	(158,429,024)	-	(158,429,024)
Business-Type Activities						
General Administration	421,695	494,065	-	-	72,370	72,370
Plant Services	46,941	54,997	-	-	8,056	8,056
Total Business-Type Activities	468,636	549,062	-	-	80,426	80,426
Total Primary Government	\$ 193,395,829	\$ 1,955,584	\$ 33,091,647	(158,429,024)	80,426	(158,348,598)
General Revenues:						
Taxes:						
Property Taxes				7,383,825	-	7,383,825
Sales and Use Taxes				41,019,590	-	41,019,590
1% Sales and Use Tax				512,420	-	512,420
State Revenue Sharing				153,273	-	153,273
Grants and Contributions Not Restricted:						
Minimum Foundation Program				108,662,611	-	108,662,611
Unrestricted Investment Earnings				697,000	32,460	729,460
Miscellaneous				1,925,126	-	1,925,126
Special Item - Loss on Sale				(86,882)	-	(86,882)
Transfers				92,580	(92,580)	-
Total General Revenues, Special Item, and Transfers				160,359,543	(60,120)	160,299,423
Change in Net Position				1,930,519	20,306	1,950,825
Net Position - Beginning of Year				(140,223,325)	(555,678)	(140,779,003)
Net Position - End of Year				\$ (138,292,806)	\$ (535,372)	\$ (138,828,178)

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

BASIC FINANCIAL STATEMENTS

FUND FINANCIAL STATEMENTS

Parish Fair Spelling Bee Winner



A 7th grade student at Independence Middle Magnet School, won 1st place in the Tangipahoa Parish Fair Spelling Bee. She was the overall winner for the Fair! Congratulations for proudly representing the school and parish! Great job!

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Balance Sheet - Governmental Funds
June 30, 2016

	General	Sales Tax Maintenance Special Revenue	Sales Tax Pay As You Go Capital Projects	Total Non-Major Funds	Total Governmental Funds
Assets					
Cash and Cash Equivalents	\$ 48,031,322	\$ -	\$ -	\$ 91,236	\$ 48,122,558
Investments	4,000,000	2,500,000	11,000,000	1,133,300	18,633,300
Due from Other Funds	367,824	-	-	508,522	876,346
Equity in Pooled Cash	-	2,654,115	13,469,888	6,700,914	22,824,917
Sales Tax Receivable	2,691,315	588,407	206,980	91,071	3,577,773
Due from State	-	-	-	3,409,761	3,409,761
Other Receivables	122,599	73,918	-	996,550	1,193,067
Inventory	138,629	348,994	-	300,353	787,976
Prepaid Items	261,577	225	-	-	261,802
Restricted Investments	-	-	-	4,771,810	4,771,810
Total Assets	\$ 55,613,266	\$ 6,165,659	\$ 24,676,868	\$ 18,003,517	\$ 104,459,310
Liabilities					
Accounts, Salaries, and Other Payables	\$ 11,375,772	\$ 182,859	\$ 828,696	\$ 1,723,584	\$ 14,110,911
Due to Other Funds	-	-	-	572,733	572,733
Unearned Revenue - Hurricane Katrina	-	-	-	66,026	66,026
Equity in Pooled Cash	29,731,092	-	-	-	29,731,092
Total Liabilities	41,106,864	182,859	828,696	2,362,343	44,480,762
Deferred Inflows of Resources					
Unavailable Revenue	-	72,918	-	-	72,918
Total Deferred Inflows of Resources	-	72,918	-	-	72,918
Fund Balances					
Nonspendable	400,206	349,219	-	300,353	1,049,778
Restricted	-	5,560,663	23,848,172	15,340,821	44,749,656
Committed	8,568,573	-	-	-	8,568,573
Unassigned	5,537,623	-	-	-	5,537,623
Total Fund Balances	14,506,402	5,909,882	23,848,172	15,641,174	59,905,630
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 55,613,266	\$ 6,165,659	\$ 24,676,868	\$ 18,003,517	\$ 104,459,310

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, 2016

Total Fund Balances at June 30, 2016 - Governmental Funds		\$	59,905,630
<p>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.</p>			
Cost of Capital Assets at June 30, 2016	\$	179,180,232	
Less Accumulated Depreciation as of June 30, 2016 for:			
Buildings and Improvements		(86,284,634)	
Furniture and Equipment		(9,750,340)	83,145,258
Assets that are not available to pay for current period expenditures are reported as deferred inflows of resources in the funds.			72,918
<p>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.</p>			
Deferred Outflows on Pension Obligation		32,284,060	
Deferred Inflows on Pension Obligation		(10,879,969)	21,404,091
Balances at June 30, 2016			
Long-Term Liabilities:			
Bonds Payable		(17,347,000)	
Capital Lease Payable		(4,634,100)	
Compensated Absences Payable		(5,695,485)	
Net Pension Liability		(237,728,535)	
Net Postemployment Benefit Obligation (OPEB)		(37,253,494)	
Accrued Interest		(162,089)	(302,820,703)
Governmental Activities Net Position at June 30, 2016		\$	(138,292,806)

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, 2016

	General	Sales Tax Maintenance Special Revenue	Sales Tax Pay As You Go Capital Projects	Total Non-Major Funds	Total Governmental Funds
Revenues					
Local Sources:					
Taxes:					
Ad Valorem	\$ 2,267,959	\$ -	\$ -	\$ 5,116,466	\$ 7,384,425
Sales and Use	30,421,704	5,997,884	3,500,001	1,100,001	41,019,590
1% Sales and Use	512,420	-	-	-	512,420
Interest Earnings	178,353	62,385	273,643	176,791	691,172
Charges for Services	323,611	-	-	1,082,911	1,406,522
Sale of Timber	-	-	-	174,197	174,197
Other	1,608,716	6,416	6,432	203,728	1,825,292
Total Local Sources	35,312,763	6,066,685	3,780,076	7,854,094	53,013,618
State Sources:					
Minimum Foundation Program	108,484,505	-	-	178,106	108,662,611
Revenue Sharing	130,568	-	-	22,705	153,273
Other	1,158,335	-	-	745,591	1,903,926
Total State Sources	109,773,408	-	-	946,402	110,719,810
Federal Sources	170,370	-	-	31,051,696	31,222,066
Total Revenues	145,256,541	6,066,685	3,780,076	39,852,192	194,955,494
Expenditures					
Current:					
Instruction:					
Regular Programs	69,087,446	-	1,034,588	3,377,455	73,499,489
Special Education Programs	19,638,937	-	-	597,267	20,236,204
Career and Technical Education Programs	2,574,596	-	-	290,293	2,864,889
Other Instructional and Special Programs	3,075,139	-	-	9,132,140	12,207,279
Support Services:					
Pupil Support	9,147,994	-	23,579	1,702,613	10,874,186
Instructional Staff	3,047,424	-	4,098	6,241,003	9,292,525
General Administration	1,673,966	-	24,211	208,987	1,907,164
School Administration	9,116,291	-	-	73,319	9,189,610
Business Services	1,125,302	156,016	3,779	67,460	1,352,557
Operations and Maintenance of Plant Services	8,839,977	6,753,593	285,313	447,894	16,326,777
Student Transportation Services	12,728,407	-	-	157,895	12,886,302
Central Services	1,675,841	716,220	299	365,031	2,757,391
Food Service Operations	241,379	-	31,760	10,678,903	10,952,042
Community service Programs	24,995	-	-	3,306,011	3,331,006
Facilities Acquisition and Construction Services	-	-	949,847	-	949,847
Capital Outlays	2,115,819	96,606	2,997,037	197,986	5,407,448
Debt Service					
Principal Retirement	686,491	-	-	358,000	1,044,491
Interest and Bank Charges	93,497	-	-	190,963	284,460
Total Expenditures	144,893,501	7,722,435	5,354,511	37,393,220	195,363,667
Excess (Deficiency) of Revenues Over Expenditures	363,040	(1,655,750)	(1,574,435)	2,458,972	(408,173)
Other Financing Sources (Uses)					
Transfers In	1,740,909	-	1,472	3,329,425	5,071,806
Transfers Out	(2,365,036)	-	(28)	(3,993,306)	(6,358,370)
Capital Lease Issuance	2,016,312	-	-	-	2,016,312
Proceeds from Sale of Capital Assets	22,043	-	-	-	22,043
Total Other Financing Sources (Uses)	1,414,228	-	1,444	(663,881)	751,791
Net Change in Fund Balances	1,777,268	(1,655,750)	(1,572,991)	1,795,091	343,618
Fund Balance - Beginning	12,729,134	7,565,632	25,421,163	13,846,083	59,562,012
Fund Balance - Ending	\$ 14,506,402	\$ 5,909,882	\$ 23,848,172	\$ 15,641,174	\$ 59,905,630

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, 2016

Total Net Change in Fund Balances - Governmental Funds	\$ 343,618
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Amounts reported for governmental activities in the statement
of activities are different because:

Capital outlays are reported in governmental funds as expenditures.
However, in the statement of activities, the cost of those assets is
allocated over their estimated useful lives and reported as depreciation
expense. This is the amount by which depreciation exceeded capital
outlays in the current year:

Depreciation Expense	\$ (5,544,356)	
Capital Outlay	<u>5,264,450</u>	(279,906)

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.	(108,925)
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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		(2,016,312)
Principal Payments Made on Outstanding Debt and Refunding		1,044,491

GASB 45 requires that an obligation for other post-employment benefits be
accrued within the School System's financial statements.

Change in Net OPEB Obligation	(5,957,890)
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GASB 68 requires a prescribed method of pension expense recognition within within the School System's government-wide financial statements. The difference between yearly pension expenses and actual employer contributions in the current year is \$7,512,574.	7,403,266
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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:

Increase in Accrued Interest		23,729
Decrease in Compensated Absences		1,478,954

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.

Change in Net Position of Governmental Activities		<u><u>\$ 1,930,519</u></u>
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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, 2016**

	<u>Enterprise Sales Tax Collection Fund</u>	<u>Internal Service Self-Insurance Fund</u>
Assets		
Current		
Cash and cash equivalents	\$ 553,468	\$ -
Equity in pooled cash	4,718,084	2,188,091
Other receivables	6,008	2,184
Prepaid items	-	276,313
Total Current Assets	<u>5,277,560</u>	<u>2,466,588</u>
Deferred Outflows of Resources		
Deferred Outflows on Pension Obligation	<u>79,574</u>	<u>-</u>
Liabilities		
Current		
Accounts Payable	4,437,918	137,148
Due to Other Funds	303,613	-
Contingent Liability	536,029	-
Claims and Judgements	-	2,142,255
Total Current Liabilities	<u>5,277,560</u>	<u>2,279,403</u>
Noncurrent		
Claims and Judgements	-	187,185
Net Pension Liability	<u>593,016</u>	<u>-</u>
Total Noncurrent Liabilities	<u>593,016</u>	<u>187,185</u>
Total Liabilities	<u>5,870,576</u>	<u>2,466,588</u>
Deferred Inflows of Resources		
Deferred Inflows on Pension Obligation	<u>21,930</u>	<u>-</u>
Net Position		
Unrestricted	<u>(535,372)</u>	<u>-</u>
Total Net Position	<u>\$ (535,372)</u>	<u>\$ -</u>

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, 2016**

	Enterprise Sales Tax Collection Fund	Internal Service Self-Insurance Fund
Operating Revenues		
Tax Collection Fees	\$ 549,062	\$ -
Premiums	-	2,758,838
Total Operating Revenues	549,062	2,758,838
Operating Expenses		
Claims Expense	-	4,042,155
General Administration	421,695	102,161
Plant Services	46,941	-
Total Operating Expenses	468,636	4,144,316
Operating Income (Loss)	80,426	(1,385,478)
Non-Operating Income		
Investment Income	32,460	5,828
Income (Loss) before Transfers	112,886	(1,379,650)
Transfers In	-	1,379,144
Transfers (Out)	(92,580)	-
Change in Net Position	20,306	(506)
Net Position - Beginning of Year	(555,678)	506
Net Position - End of Year	\$ (535,372)	\$ -

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, 2016**

	<u>Enterprise Sales Tax Collection Fund</u>	<u>Internal Service Self-Insurance Fund</u>
Cash Flows from Operating Activities		
Cash Received from Customers	\$ 609,245	\$ -
Cash Received from Premiums	-	2,345,565
Cash Payments for Claims	-	(3,637,867)
Cash Payments for General and Administrative	(462,609)	(92,670)
Cash Payments for Plant Service	(51,495)	-
Net Cash Provided by (Used in) Operating Activities	<u>95,141</u>	<u>(1,384,972)</u>
Cash Flows from Noncapital Financing Activities		
Transfers In from Other Fund	-	1,379,144
Cash received from other income	-	-
Transfers Out to Other Fund	(92,580)	-
Net Cash (Used in) Provided by Noncapital Financing Activities	<u>(92,580)</u>	<u>1,379,144</u>
Cash Flows from Investing Activities		
Cash Received from Interest Income	32,460	5,828
Net Cash Provided by Investing Activities	<u>32,460</u>	<u>5,828</u>
Net Increase in Cash and Cash Equivalents	35,021	-
Cash and Cash Equivalents - Beginning of Year	<u>518,447</u>	<u>-</u>
Cash and Cash Equivalents - End of Year	<u>\$ 553,468</u>	<u>\$ -</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 80,426	\$ (1,385,478)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Change in Assets and Liabilities		
Pension Expense	35,010	-
(Increase) Decrease in:		
Equity Pooled in Cash	(127,522)	(411,089)
Other Receivables	5,516	(2,184)
Prepaid Expenses	-	(41,914)
Deferred Outflows of Resources for Pensions	7,015	-
Increase (Decrease) in:		
Accounts Payable	102,360	9,491
Due to Other Funds	23,820	-
Contingent Liability	30,847	-
Claims Payable	-	446,202
Deferred Inflows of Resources for Pensions	(62,331)	-
Net Cash Provided by (Used In) Operating Activities	<u>\$ 95,141</u>	<u>\$ (1,384,972)</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, 2016**

	Agency Funds
<hr/>	
Assets	
Cash and Cash Equivalents	\$ 3,270,855
	<hr/>
Total Assets	\$ 3,270,855
	<hr/>
Liabilities	
Deposits Due Others	\$ 3,270,855
	<hr/>
Total Liabilities	\$ 3,270,855
	<hr/>

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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 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 2015, was 18,926. The School System employs approximately 2,700 persons of which 2,100 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.

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

Certain units of local government over which the School System exercises no authority, such as the City-Parish government and other independently elected officials, are excluded from the accompanying financial statements. These units of government are considered separate from those of the 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

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 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 described as follows:

Enterprise Fund - The Enterprise Fund is referred to as the Sales Tax Collection Fund and is used to account for the collection of local sales tax within Tangipahoa Parish. The School System charges each local government it collects for a flat rate of 0.65% of collections which is meant to cover only actual expenditures of the School System. 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, the Tangipahoa Parish Fire Protection District #1, and the Tangipahoa Parish School Board. Each of these governments participates in a committee that meets at least annually. Any excess of collection fees (presently 0.65%) over actual expenses is to be distributed to the participants on a pro-rata basis at the discretion of the committee.

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.

**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)

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. The following agency funds are maintained by the School System:

2nd Sales Tax Fund - The 2nd Sales Tax Fund accounts for the collection and distribution of a 1% sales and use tax originally levied for a period of 30 years which began February 1, 1983 and was renewed in July 2007 and extended another 30 years to the year 2042. 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.

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

C. Measurement Focus/Basis of Accounting

Government-Wide Financial Statements (GWFS)

The statement of net position and the statement of activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the statement of fiduciary 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 Non-exchange 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

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.

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. The major funds for the 2015 - 2016 fiscal year are the General Fund, which is used to account for all financial resources except those required to be accounted for in another fund; the Sales Tax Maintenance Special Revenue Fund, a fund used to account for activity resulting from the 1982 sales and use tax after the payment of debt service requirements, which is restricted for the maintenance of school facilities; and the Sales Tax Pay as You Go Capital Projects Fund, a fund used to accumulate the remaining avails of the 1982 Sales and Use Tax after all debt service and maintenance requirements have been met. Moreover, these funds, together with earnings on investments, are used for the construction and renovation of parish school facilities. This tax was rededicated by voters on May 4, 2013, so that all proceeds of the tax be allocated to the School System to be used for land acquisition; acquiring, constructing, improving, maintaining, equipping, and operating schools, including school-related buildings, equipment, and facilities; and/or paying salaries and benefits for public school employees of the School System; and to be subject to funding into bonds from time to time for capital improvements in the manner provided by the laws of Louisiana. The rededication began on July 1, 2013.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

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

The governmental fund types are reported in the financial statements on the modified accrual basis of accounting. Under the modified accrual basis, revenues are recorded when they become both measurable and available. Available means expected to be collected within two months 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.

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 June 2, 2015. 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Basis of Accounting/Masurement Focus (Continued)

Expenditures

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

The proprietary fund type is reported in the financial statements on the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. Operating income reported in the proprietary fund financial statements includes revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues are charges to customers for services. 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 for the General, Special Revenue, Debt Service, and Capital Projects Funds by the School System. The School System also follows certain procedures in establishing the budgetary data reflected in the financial statements. These procedures are as follows: prior to September 15, the Superintendent submits to the Board a proposed annual appropriated budget for the 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

D. Budget and Budgetary Accounting (Continued)

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.

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, accounts payable accounts, school food service, and the sales tax escrow account are used for the majority of School System receipts and disbursements. In addition, Workforce Investment Act (Hammond) maintains its own bank account. The School System maintains an accounting record reflecting the equity or deficit of each participating fund's interest in the pooled operating cash account. 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

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. The same is true for interfund transfers which, in nature, principally consist of payment of indirect costs to the General Fund as well as a transfer to the School Food Service 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 that the service is provided.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

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 estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized over the remaining useful lives of the assets. The School System maintains a threshold level of the following: \$1 (land and 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.

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

Assets	Years
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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

K. Deferred Outflows/Inflows of Resources (Continued)

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 one item that qualifies for reporting in this category, a deferred inflow 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.

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 exercised before extended sick leave begins.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

L. Compensated Absences (Continued)

Vacation

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

Sabbatical Leave

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

M. Long-Term Obligations

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

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 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.
- c. 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 Governmental Accounting Standards Board (GASB) has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54). 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

P. Fund Balance (Continued)

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.

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, 2016, have been considered in determining the accrued liability.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

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 Louisiana Tax Commission. The 1974 Louisiana Constitution provided that, beginning in 1978, all land and residential property are to be assessed at 10% of "use" value; and all other property is to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. After 1978, the assessor is required to reappraise all property every four years. The School System is permitted by constitutional and statutory authority of the State to levy taxes up to \$4.06 per \$1,000 of assessed valuation for operations other than the payment of principal and interest on long-term debt. State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 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 2015 tax calendar is as follows:

Millage Rates Adopted/Levy date	June 2
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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

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.

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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

V. Adoption of New Accounting Principles

For the year ended June 30, 2016, the following statements were implemented:

Governmental Accounting Standards Board Statement No. 72 (GASB 72)

The objective of GASB Statement No. 72, *Fair Value Measurement and Application*, is to improve financial reporting by clarifying the definition of fair value for financial reporting purposes, establishing general principles for measuring fair value, providing additional fair value application guidance, and enhancing disclosures about fair value measurements.

Governmental Accounting Standards Board Statement No. 76 (GASB 76)

The objective of GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, is to identify, within the context of the current governmental financial reporting environment, the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with generally accepted accounting principles (GAAP) and the framework for selecting those principles.

Note 2. Cash, 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 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, 2016, the School System had cash and cash equivalents as follows:

Bank Accounts as Reported on the Statement of Net Position	<u>\$ 48,676,026</u>
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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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Cash and Cash Equivalents

At year-end, the bank balance deposits totaled:	<u>\$ 53,154,043</u>
The bank balance is collateralized as follows:	
Amount Insured by the FDIC	\$ 1,455,808
Amount Collateralized with Securities Held by the School System's Agent in the School System's Name	<u>51,698,235</u>
Total	<u><u>\$ 53,154,043</u></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.

The School System invests idle funds as authorized by Louisiana 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.

Investments and restricted investments at June 30, 2016, consisted of the following:

Investments:	
Certificates of Deposit	\$ 17,600,000
Louisiana Education Excellence Fund	<u>1,033,300</u>
Total Investments	<u><u>\$ 18,633,300</u></u>
Restricted Investments:	
Federal Agency Securities	<u>\$ 4,771,810</u>
Total Investments and Restricted Investments	<u><u>\$ 23,405,110</u></u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Investments (Continued)

The School System also participates in the Louisiana State Treasury's Education Excellence Fund (EEF), which is a special fund, similar to an external local government investment pool, established within the Millennium Trust, a special permanent trust of the State of Louisiana, pursuant to the Louisiana Constitution Article 7, Section 10.8. 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. The EEF is administered by the Louisiana State Treasury through an investment agreement pursuant to L.R.S. 39:99. Only school boards that have executed investment agreements pursuant to L.R.S. 39:99 have an investment interest in the fund's pool of assets. Pursuant to L.R.S. 39:99 C (1), the State guarantees the principal invested in this fund by the School System. The primary objective of the EEF is to provide a safe environment for the placement of certain local school board monies associated with tobacco company settlements. The monies invested in EEF by the treasurer, are done so with the same authority and subject to the same restrictions as the Louisiana Education Quality Trust Fund pursuant to L.R.S. 17:3803. 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.

Annually, the School System transfers cash into the debt service fund in accordance to 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 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.

Custodial Credit Risk - The custodial credit risk for investments is the risk that, in the event of the failure of the counter party (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The State of Louisiana and the School System's investment policies do not contain legal or policy requirements that would limit the exposure to custodial credit risk for investments. At June 30, 2016, all investments, including restricted investments of \$23,405,110, were fully insured or collateralized.

Disclosures Relating to Credit Risk - Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The School System has no formal policy relating to a specific credit risk. Both groups of investment types (federal agency securities and LAMP) maintained a "AAA" credit rating during the 2016 fiscal year.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Investments (Continued)

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:

Investment Type	<12	13-24	25-60	>60	Total
Certificates of Deposit	\$ 17,600,000	\$ -	\$ -	\$ -	\$ 17,600,000
US Treasury Obligations	-	-	-	4,771,810	4,771,810
Louisiana Education Excellence Fund	1,033,300	-	-	-	1,033,300
Total	\$ 18,633,300	\$ -	\$ -	\$ 4,771,810	\$ 23,405,110

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 are subject to pricing by an alternative pricing source due to lack of information available by the primary vendor. 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Fair Value Measurement (Continued)

The following table sets forth by level, within the fair value hierarchy, the School System's assets at fair value as of June 30, 2016:

	Fair Value Measurements Using:			
	6/30/2016	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
<i>Debt Securities</i>				
Certificates of Deposit	\$ 17,600,000	\$ 17,600,000	\$ -	\$ -
US Treasury Obligations	4,771,810	4,771,810	-	-
Total Investments by Fair Value Level	22,371,810	\$ 22,371,810	\$ -	\$ -
Investments Measured at the Net Asset Value (NAV)				
Louisiana Education Excellence Fund	1,033,300			
Total Investments Measured at the NAV	1,033,300			
Total Investments	\$ 23,405,110			

Note 3. Capital Assets

A summary of changes in capital assets for the 2016 fiscal year is as follows:

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
Governmental Activities				
Capital Assets, Not Being Depreciated				
Land	\$ 2,429,238	\$ -	\$ -	\$ 2,429,238
Construction in Progress	1,359,375	2,780,010	1,774,299	2,365,086
Total Capital Assets, Not Being Depreciated	3,788,613	2,780,010	1,774,299	4,794,324
Capital Assets, Being Depreciated				
Buildings and Improvements	154,024,462	1,774,300	-	155,798,762
Furniture and Equipment	16,513,753	2,484,439	411,046	18,587,146
Total Capital Assets, Being Depreciated	170,538,215	4,258,739	411,046	174,385,908
Less Accumulated Depreciation for:				
Buildings and Improvements	82,297,714	3,986,920	-	86,284,634
Furniture and Equipment	8,495,025	1,557,436	302,121	9,750,340
Total Accumulated Depreciation	90,792,739	5,544,356	302,121	96,034,974
Total Capital Assets Being Depreciated, Net	79,745,476	(1,285,617)	108,925	78,350,934
Governmental Activities Capital Assets, Net	\$ 83,534,089	\$ 1,494,393	\$ 1,883,224	\$ 83,145,258

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Capital Assets (Continued)

Depreciation expense was charged to functions/programs of the School System for the year ended June 30, 2016, as follows:

Instruction:		
Regular Programs	\$	265,911
Special Education Programs		173,757
Career and Technical Education Programs		13,182
Other Instructional and Special Programs		83,085
Support Services:		
Pupil Support		20,498
Instructional Staff Support		39,071
General Administration		7,273
Business Services		643
Operation and Maintenance of Plant Services		68,648
Student Transportation Services		796,409
Central Services		3,785
Food Service Operations		102,934
Land and Site Improvement Services		184,292
Building Acquisition and Construction		3,206,409
Building Improvements Service		578,459
Total Depreciation Expense	\$	5,544,356

As of June 30, 2016, construction in progress consisted of the following:

Project Location	Project Authorization	Incurred as of June 30, 2016	Committed
Amite High Gym Modification	\$ 3,156,534	\$ 2,244,184	\$ 912,349
Amite Westside Middle Science Classroom	402,629	27,826	374,803
Midway Cafeteria Renovations	1,416,234	93,076	1,323,158
Total	\$ 4,975,397	\$ 2,365,086	\$ 2,610,310

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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 the Louisiana Revised Statutes (L.R.S. 11:401) grants to 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.

Benefits Provided

The following is a description of the plan and its benefits and is provided for general informational purposes only. The School Board 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.

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 sixty 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% 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Normal Retirement (Continued)

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 sixty-month period. For Plan A members, final average compensation is defined as the highest average thirty-six 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 thirty-six 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 three-year participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account.

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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

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 five or more years of service credit are eligible for disability retirement benefits if certified by the State Medical Disability Board (SMDDB) 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 five 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 spouse's benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren). Benefits for the minor child(ren) cease when he/she is no longer eligible.

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 18, marriage, or age 23 if enrolled in an approved institution of higher education.

A surviving spouse without minor children of an active member with 10 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) the Option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service.

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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

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, 2016, are as follows:

2016 TRSL Sub Plan	Contributions	
	Employee	Employer
K - 12 Regular Plan	8.0%	26.3%
Plan A	9.1%	31.3%

The School System's contractually required composite contribution rate for the year ended June 30, 2016, was 26.3% 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 \$23,130,109, for the year ended June 30, 2016.

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 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.lsers.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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

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.

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 Medical Board. 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 plan, 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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)

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.

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 thirty-six months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life.

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 actual employer rate for the year ended June 30, 2016, was 30.2%. 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 \$2,503,835, for the year ended June 30, 2016.

Louisiana State Employees' Retirement System (LASERS)

Plan Description

Title 11 of the Louisiana Revised Statutes (L.R.S. 11:1001) grants to 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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 vary depending on the member's hire date, employer, and job classification. The substantial majority of members may 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. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit. 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. Average compensation is defined as the member's average annual earned compensation for the highest thirty-six 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 sixty 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.

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. Average compensation will be based on the member's average annual earned compensation for the highest sixty consecutive months of employment for all three new plans. Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan, 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Deferred Retirement Option Plan (DROP)

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.

Disability Benefits

All 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 two 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Permanent Benefit Increases/Cost-of-Living Adjustments

LASERS allows for the payment of ad hoc 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, 2016, was 37.2% of annual covered payroll. The School System's contributions paid to LASERS for the year ended June 30, 2016, was \$243,340.

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

At June 30, 2016, the School System reported liabilities of \$218,077,184, \$18,389,439, and \$1,854,928, for its proportionate shares of the TRSL, LSERS, and LASERS collective net pension liabilities, respectively. The collective net pension liabilities of the Plans were measured as of June 30, 2015, 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 proportionate share of the net pension liabilities of TRSL and LASERS was based on projections of the School System's long-term shares of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined.

The School System's proportions of the respective net pension liabilities of the Plans were based on the School System's historical or projected contributions to the Plans. At June 30, 2015, the School System's TRSL, LSERS, and LASERS proportions were 2.0282%, 2.8988%, and 0.02727%, respectively, which represented increases of 0.0028%, 0.0161%, and 0.0017%, respectively, from its proportions measured as of June 30, 2014.

For the year ended June 30, 2016, the School System recognized net pension expense of \$18,344,405, 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 \$1,652,837.

**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)

At June 30, 2016, the School System reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
Differences between Expected and Actual Experience	\$ -	\$ -	\$ -	\$ 2,502,544	\$ 1,639,105	\$ 12,712
Changes of Assumptions	-	1,322,185	-	-	-	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	-	-	4,812,676	855,252	1,677
Changes in Proportion and Differences between School System Contributions and Proportionate Share of Contributions	4,570,655	397,050	196,460	1,044,637	18,054	15,242
School System Contributions Subsequent to the Measurement Date	23,130,109	2,503,835	243,340	-	-	-
Total	\$ 27,700,764	\$ 4,223,070	\$ 439,800	\$ 8,359,857	\$ 2,512,411	\$ 29,631

An amount of \$25,877,284 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, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	Amortization Amounts		
	TRSL	LSERS	LASERS
2017	\$ (2,421,359)	\$ (362,609)	\$ 118,297
2018	\$ (2,421,359)	\$ (453,253)	\$ 22,404
2019	\$ (2,421,359)	\$ (436,653)	\$ (13,902)
2020	\$ 3,474,875	\$ 459,339	\$ 40,030

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2015, 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	7.75%	7.00%	7.75%
Inflation Rate	2.5% per Annum	2.75%	3.00%
Projected Salary Increases	3.5% - 10.0% (varies depending on duration of service)	Based on a 2008 - 2012 experience study of the plan's members, with growth rates based on years of service	Varies from 3.0% - 14.5% (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 Sex Distinct Mortality Table	RP-2000 Combined Healthy Mortality Table
Disability	Based on a five year (2008 - 2012) experience study of the School System's members	RP-2000 Sex Distinct Disability Mortality Table	Based on a five year (2009 - 2013) experience study of the School System's members
Termination	Based on a five year (2008 - 2012) experience study of the School 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 School System's members

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 the pension plan's target asset allocation as of June 30, 2015, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	31.00%	4.71%
International Equity	19.00%	5.69%
Domestic Fixed Income	14.00%	2.04%
International Fixed Income	7.00%	2.80%
Alternatives	29.00%	5.94%
	<u>100.00%</u>	

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions (Continued)

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, 2015, are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Fixed Income	30.00%	1.06%
Equity	51.00%	3.61%
Alternative Investments	13.00%	0.89%
Real Assets	6.00%	0.44%
	<u>100.00%</u>	

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 the pension plan's target asset allocation as of June 30, 2015, are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Cash	0.00%	0.24%
Domestic Equity	27.00%	4.56%
International Equity	30.00%	5.67%
Domestic Fixed Income	10.00%	2.24%
International Fixed Income	2.00%	3.64%
Alternative Investments	24.00%	7.82%
Global Tactical Asset Allocation	7.00%	3.70%
	<u>100.00%</u>	

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Discount Rates

The discount rates used to measure the total pension liabilities of TRSL, LSERS, and LASERS were 7.75%, 7.00%, and 7.75%, 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.

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 7.75%, 7.00%, and 7.75%, 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:

	1.0% Decrease	Current Discount Rate	1.0% Increase
School System's Proportionate Share of the TRSL Net Pension Liability	\$ 275,947,265	\$ 218,077,184	\$ 168,858,098
School System's Proportionate Share of the LSERS Net Pension Liability	25,252,262	18,389,439	12,507,164
School System's Proportionate Share of the LASERS Net Pension Liability	2,341,122	1,854,928	1,441,741

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Discount Rates (Continued)

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, 2016, the School System recognized revenue as a result of support received from non-employer contributing entities of \$519,648 (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 2015 Comprehensive Annual Financial Reports at www.trsl.org, www.lasers.net, and www.lasersonline.org.

Note 5. Other Post-Employment Benefits

Post-Employment Benefits

Plan Description

The Tangipahoa Parish School System's 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 OGB program is available to retirees by election based on the OGB blended rate (active and retired). Since GASB Codification Section P50 requires the use of "unblended" rates, we have used the 94GAR mortality table described below 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 5. Other Post-Employment Benefits (Continued)

Post-Employment Benefits (Continued)

Contribution Rates

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

Fund Policy

Until 2007, the School System recognized the cost of providing post-employment medical and life insurance benefits (the Tangipahoa Parish School System's portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2016 and 2015, the School System's portion of health care and life insurance funding costs for retired employees totaled \$8,159,282 and \$6,237,549, respectively.

Effective July 1, 2007, the School System implemented GASB Codification Section P50, *Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions* (GASB Codification Section P50). This amount was applied toward the Net Other Post-Employment Benefit (OPEB) Obligation as shown in the table below.

Annual Required Contribution

The School System's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB Codification Section P50. The ARC is the sum of the Normal Cost plus the contribution to amortize the Unfunded Actuarial Accrued Liability (UAAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB Codification Section P50) has been used for the post-employment benefits. The actuarially computed ARC is as follows:

	2016	2015
Normal Cost	\$ 5,333,868	\$ 4,805,959
30-year UAL Amortization Amount	9,341,308	9,629,236
Annual Required Contribution	<u>\$ 14,675,176</u>	<u>\$ 14,435,195</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 5. Other Post-Employment Benefits (Continued)

Post-Employment Benefits (Continued)

Net Post-Employment Benefit Obligation (Asset)

The table below shows the School System's Net OPEB Obligation for fiscal years ended June 30:

	2016	2015
Beginning Net OPEB Obligation	\$ 31,295,604	\$ 23,517,273
Annual Required Contribution	14,675,176	14,435,195
Interest on Net OPEB Obligation	1,251,824	940,691
ARC Adjustment	(1,809,828)	(1,360,006)
OPEB Cost	14,117,172	14,015,880
Contribution to Irrevocable Trust	-	-
Current Year Retiree Premium	(8,159,282)	(6,237,549)
Change in Net OPEB Obligation	5,957,890	7,778,331
Ending Net OPEB Obligation	<u>\$ 37,253,494</u>	<u>\$ 31,295,604</u>

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

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual Cost Contributed	Net OPEB Liability (Asset)
June 30, 2016	\$14,117,172	57.80%	\$37,253,494
June 30, 2015	\$14,015,880	44.50%	\$31,295,604
June 30, 2014	\$13,600,195	42.47%	\$23,517,273

Funded Status and Funding Progress

In 2016 and 2015, the School System made no contributions to its post-employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on the July 1, 2015 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year June 30, 2016, was \$167,991,680, which is defined as that portion, as determined by a particular actuarial cost method (the School System uses the Projected Unit Credit Cost Method), of the actuarial present value of post-employment plan benefits and expenses which is not provided by Normal Cost.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 5. Other Post-Employment Benefits (Continued)

Post-Employment Benefits (Continued)

Funded Status and Funding Progress (Continued)

	2016	2015
Actuarial Accrued Liability (AAL)	\$ 167,991,680	\$ 173,168,678
Actuarial Value of Plan Assets (AVP)	-	-
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 167,991,680</u>	<u>\$ 173,168,678</u>
Funded Ratio (AVP/AAL)	0.00%	0.00%
Covered Payroll (Active Plan Members)	\$ 103,602,754	\$ 105,938,633
UAAL as a Percentage of Covered Payroll	162.15%	163.46%

Actuarial Methods and Assumptions

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

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the School System and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the School System and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the School System and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 5. Other Post-Employment Benefits (Continued)

Post-Employment Benefits (Continued)

Actuarial Value of Plan Assets

There are no plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Codification Section P50, will be used.

Turnover Rate

An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average annual turnover of approximately 12%.

Post-Employment Benefit Plan Eligibility Requirements

It is assumed that entitlement to benefits will commence six years after earliest eligibility to enter the DROP as described above under the heading "Plan Description". This consists of a three-year DROP period plus an additional three-year delay. Medical benefits are provided to employees upon actual retirement.

Investment Return Assumption (Discount Rate)

GASB Codification Section P50 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation.

Health Care Cost Trend Rate

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

Mortality Rate

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

Method of Determining Value of Benefits

The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The rates provided are "unblended" rates for active and retired as required by GASB Codification Section P50 for valuation purposes. It has been assumed that 25% of current and future retirees elect the OGB Medicare Advantage Plan.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 5. Other Post-Employment Benefits (Continued)

Post-Employment Benefits (Continued)

Inflation Rate

Included in both the investment return assumption and the healthcare cost trend rates above is an implicit inflation assumption of 2.50% annually.

Projected Salary Increases

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

Post-Retirement Benefit Increases

The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

Below is a summary of OPEB costs and contributions for the last three fiscal calendar years:

	OPEB Costs and Contributions		
	FY 2014	FY 2015	FY 2016
OPEB Cost	\$ 13,600,195	\$ 14,015,880	\$ 14,117,172
Contribution	-	-	-
Retiree Premium	5,775,508	6,237,549	8,159,282
Total Contribution and Premium	5,775,508	6,237,549	8,159,282
Change in Net OPEB Obligation	\$ 7,824,687	\$ 7,778,331	\$ 5,957,890
% of Contribution to Cost	0.00%	0.00%	0.00%
% of Contribution Plus Premium to Cost	42.47%	44.50%	57.80%

Note 6. Long-Term Debt

The following is a summary of the long-term debt transactions for the year ended June 30, 2016:

	June 30, 2015	Additions	Reductions	June 30, 2016	Due Within One Year
General Obligation Bonds	\$ 3,505,000	\$ -	\$ (358,000)	\$ 3,147,000	\$ 368,000
QSCB Revenue Bonds	14,200,000	-	-	14,200,000	-
Capital Leases	3,304,279	2,016,312	(686,491)	4,634,100	609,239
OPEB	31,295,604	15,927,000	(9,969,110)	37,253,494	-
Net Pension Liability	225,333,148	42,545,000	(29,556,597)	238,321,551	-
Compensated Absences	7,174,440	6,014,189	(7,493,144)	5,695,485	4,380,515
Total	\$ 284,812,471	\$ 66,502,501	\$ (48,063,342)	\$ 303,251,630	\$ 5,357,754

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 6. Long-Term Debt (Continued)

A schedule of individual issues outstanding as of June 30, 2016, is as follows:

District/Date of Issue	Original Issue	Interest Rate	Final Year	Principal Outstanding
General Obligation Bonds				
Independence Dist. No. 39 Refunding December 19, 2012	\$ 1,985,000	3.0%	2024	\$ 1,632,000
Sumner District No. 116: December 19, 2012	<u>2,053,000</u>	2.0%	2023	<u>1,515,000</u>
Subtotal - General Obligation Bonds	<u>4,038,000</u>			<u>3,147,000</u>
QSCB Revenue Bonds				
O.W. Dillon Elementary March 15, 2011	<u>14,200,000</u>	0.71%	2026	<u>14,200,000</u>
Total Bonds Payable	<u><u>\$ 18,238,000</u></u>			<u><u>\$ 17,347,000</u></u>

The QSCB Revenue Bonds issued on March 15, 2011 mature on March 1, 2026. The School System is required to establish and make annual deposits to a sinking fund in order to pay the bonds when they mature. The required sinking fund minimum value at June 30, 2016, was \$4,733,333. The actual balance of the sinking fund at June 30, 2016, was \$4,771,810, equal to the required deposit, plus interest earned on the deposit.

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

	Maturity	General Obligation Bonds	QSCB Revenue Bonds	Total
Principal:	2017	\$ 368,000	\$ -	\$ 368,000
	2018	383,000	-	383,000
	2019	406,000	-	406,000
	2020	414,000	-	414,000
	2021	430,000	-	430,000
	2022-2026	<u>1,146,000</u>	<u>14,200,000</u>	<u>15,346,000</u>
	Total Principal	<u>3,147,000</u>	<u>14,200,000</u>	<u>17,347,000</u>
Plus Interest:	2017	78,407	100,820	179,227
	2018	69,250	100,820	170,070
	2019	59,718	100,820	160,538
	2020	49,613	100,820	150,433
	2021	39,311	100,820	140,131
	2022-2026	<u>51,846</u>	<u>504,100</u>	<u>555,946</u>
	Total Interest	<u>348,145</u>	<u>1,008,200</u>	<u>1,356,345</u>
	Total Future Payments	<u><u>\$ 3,495,145</u></u>	<u><u>\$ 15,208,200</u></u>	<u><u>\$ 18,703,345</u></u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 6. Long-Term Debt (Continued)

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, 2016, the School System had accumulated \$5.8 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, 2016, the statutory limit was \$265.2 million and the remaining debt margin was \$262.4 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. At June 30, 2016, the following bonds are considered defeased:

	Date Defeased
Hammond District No. 1 Series 1994A	May 1, 2003
Champ Cooper District No. 106 Series 1993A	May 1, 2003
Kentwood District No. 107 Series 1994B	May 1, 2003
Ponchatoula District No. 108 Series 1993B	May 1, 2003
Sumner District No. 1 Series 1993C	May 1, 2003
Hammond District No. 1 Series 1995A	May 1, 2005
Independence District No. 39A Series 2003	May 1, 2013
Sumner District No. 116 Series 2003	May 1, 2013

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, 2016:

Equipment Under Capital Lease	
Furniture and Equipment	\$ 6,094,396
	6,094,396
Less: Accumulated Depreciation	(1,266,473)
Net Equipment Under Capital Lease	<u>\$ 4,827,923</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 6. Long-Term Debt (Continued)

Capital Leases (Continued)

Future minimum lease payments for all the capital lease obligations are as follows as of June 30, 2016:

Year Ending June 30:	Amount
2017	\$ 609,239
2018	624,817
2019	567,173
2020	582,184
2021	597,602
2022-2025	<u>1,653,085</u>
Total Minimum Lease Payments	<u>\$ 4,634,100</u>

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 Other Funds	Due to Other Funds
Governmental Funds		
General Fund	\$ 367,824	\$ -
Non-Major Funds, Net	-	(64,211)
	<u>367,824</u>	<u>(64,211)</u>
Business-Type Activities		
Sales Tax Fund	-	(303,613)
	<u>-</u>	<u>(303,613)</u>
Total	<u>\$ 367,824</u>	<u>\$ (367,824)</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 7. Interfund Balances (Continued)

Interfund Transfers

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

	Transfers In	Transfers Out
Governmental Activities		
General Fund, Net	\$ -	\$ (624,127)
Sales Tax Pay as You Go, Net	1,444	-
Non-Major Funds, Net	-	(663,881)
Internal Service Fund	1,379,144	-
	<u>1,380,588</u>	<u>(1,288,008)</u>
Business-Type Activities		
Sales Tax Collection Fund	-	(92,580)
	<u>-</u>	<u>(92,580)</u>
Total	<u>\$ 1,380,588</u>	<u>\$ (1,380,588)</u>

For the year ended June 30, 2016, the Sales Tax Collection Fund transferred out \$92,580 of administration costs to the General Fund.

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, 2016, was as follows:

Governmental Activities	
General Fund	\$ (29,731,092)
Sales Tax Maintenance, Net	2,654,115
Sales Tax Pay as You Go, Net	13,469,888
Non-Major Funds, Net	6,700,914
Internal Service Fund	2,188,091
	<u>(4,718,084)</u>
Business-Type Activities	
Sales Tax Collection Fund	4,718,084
	<u>4,718,084</u>
Total	<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 \$536,029 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:

	General Fund	Sales Tax Maintenance	Sales Tax Pay as You Go	Non-Major Government Funds	Total
Nonspendable					
Inventory	\$ 138,629	\$ 348,994	\$ -	\$ 300,353	\$ 787,976
Prepays	261,577	225	-	-	261,802
Restricted					
Sales Tax	-	5,560,663	23,848,172	-	29,408,835
Debt Service	-	-	-	5,777,654	5,777,654
Grant Programs	-	-	-	4,546,610	4,546,610
Capital Projects	-	-	-	1,561,990	1,561,990
Special Revenue	-	-	-	3,454,567	3,454,567
Committed					
Future Hurricanes	5,000,000	-	-	-	5,000,000
Insurance and Retirement	3,568,573	-	-	-	3,568,573
Unassigned	5,537,623	-	-	-	5,537,623
Total	\$ 14,506,402	\$ 5,909,882	\$ 23,848,172	\$ 15,641,174	\$ 59,905,630

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, claim reserve, and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$500,000. Settlements have not exceeded insurance coverage in the past six years. An amount for self-insurance losses of \$1,326,388, \$1,003,334, and \$1,116,772 has been accrued as a liability based upon an actuary's estimate as of June 30, 2016, 2015, and 2014, respectively. Interfund premiums are based primarily upon the individual funds' claims experience and are reported as expenditures in the individual funds.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 10. Risk Management (Continued)

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 \$1,003,052 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, 2016, the reported net position of the Risk Management Internal Service Fund had a zero balance. The claims liability of \$2,329,440 reported in the fund at June 30, 2016 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. The estimated portion of claims payable that will be due within one year is \$2,142,255. 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:

	Liability June 30, 2015	Claims and Changes in Estimates	Payments	Liability June 30, 2016
Worker's Compensation				
2013 - 2014	\$ 1,112,704	\$ 1,033,931	\$ (1,029,863)	\$ 1,116,772
2014 - 2015	1,116,772	970,959	(1,084,397)	1,003,334
2015 - 2016	1,003,334	2,336,231	(2,013,177)	1,326,388
Risk Management				
2013 - 2014	604,441	1,302,140	(808,061)	1,098,520
2014 - 2015	1,098,520	505,085	(723,701)	879,904
2015 - 2016	879,904	970,016	(846,868)	1,003,052
Total				
2013 - 2014	1,717,145	2,336,071	(1,837,924)	2,215,292
2014 - 2015	2,215,292	1,476,044	(1,808,098)	1,883,238
2015 - 2016	1,883,238	1,883,238	(2,860,045)	2,329,440

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 11. Commitments and Contingencies

A. Claims and Judgments

At June 30, 2016, 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.

B. 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, 2016, 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 12. 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 \$90.5 million were collected by the division and distributed to other taxing authorities as follows:

	Tax Rate	Total Collections	Collection Fees	Final Distribution
Tangipahoa Parish School Board	2.0%	\$ 40,995,768	\$ 266,473	\$ 40,729,295
Tangipahoa Parish Council	1.0%	20,493,664	133,209	20,360,455
City of Hammond	2.0%	19,175,095	124,638	19,050,457
City of Ponchatoula	2.0%	4,625,565	30,066	4,595,499
City of Amite	2.0%	2,994,414	19,464	2,974,950
Tangipahoa Parish Fire Dist. No. 1	0.5%	933,529	6,068	927,461
Town of Kentwood	2.0%	896,642	5,828	890,814
City of Independence	2.5%	774,696	5,035	769,661
Town of Roseland	2.0%	171,665	1,116	170,549
Town of Tickfaw	2.0%	155,701	1,012	154,689
Village of Tangipahoa	2.0%	60,184	391	59,793
Total		\$ 91,276,923	\$ 593,300	\$ 90,683,623

Note 13. Concentration

The School System received 16% (\$31,222,066) and 56% (\$108,662,611) of its fiscal 2016 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.

Note 14. Reclassifications

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 15. Recent Reporting and Disclosure Developments

As of June 30, 2016, 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:

Governmental Accounting Standards Board Statement No. 74 (GASB 74)

The principal objective of GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, is to improve the usefulness of information about post-employment benefits other than pensions included in the general purpose external financial reports (financial reports) of state and local governmental benefit plans for making decisions and assessing accountability. This Statement is effective for financial statements for fiscal years beginning after June 15, 2016.

Governmental Accounting Standards Board Statement No. 75 (GASB 75)

The objective of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, is to improve 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, are provided with post-employment benefits other than pensions. The requirements of this Statement are effective for fiscal years beginning after June 15, 2017.

Governmental Accounting Standards Board Statement No. 77 (GASB 77)

The objective of GASB Statement No. 77, *Tax Abatement Disclosures*, is to provide financial statement users with essential information about the nature and magnitude of the reduction in tax revenues through tax abatement programs in order to better assess (a) whether current-year revenues were sufficient to pay for current-year services, (b) compliance with finance-related legal or contractual requirements, (c) where a government's financial resources come from and how it uses them, and (d) financial position and economic condition and how they have changed over time. The requirements of this Statement are effective for reporting periods beginning after December 31, 2015.

Note 16. Subsequent Event

In August 2016, the School System was impacted by parish wide flooding. Multiple schools and buildings sustained damage totaling approximately \$4.0 million. The School System anticipates 90% of these costs to be refunded by insurance proceeds and FEMA disaster assistance.

**REQUIRED SUPPLEMENTARY
INFORMATION - PART B**

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of Funding Progress
Other Post-Employment Benefits
For the Year Ended June 30, 2016**

Fiscal Year	Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability Entry Age	Unfunded AAL	Funded Ratio	Covered Payroll	UAAL as Percentage Covered Payroll
2014	6/30/2014	\$ -	\$ 166,508,344	\$ 166,508,344	0.00%	\$ 103,749,353	160.49%
2015	6/30/2015	-	173,168,678	173,168,678	0.00%	105,938,633	163.46%
2016	6/30/2016	-	167,991,680	167,991,680	0.00%	103,602,754	162.15%

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of the School System's Proportionate Share
of Net Pension Liability
For the Years Ended June 30, 2016 and 2015**

	2016			2015		
	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
School System's Proportion of the Net Pension Liability	2.0282%	2.8988%	0.0273%	2.0254%	2.8827%	0.0256%
School System's Proportionate Share of the Net Pension Liability	\$ 218,077,184	\$ 18,389,439	\$ 1,854,928	\$ 207,020,371	\$ 16,711,902	\$ 1,600,875
School System's Covered Employee Payroll	87,872,127	8,290,706	654,141	89,153,210	8,164,381	496,940
School System's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll	248.2%	221.8%	283.6%	232.2%	204.7%	322.1%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	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 School 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.

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of School System Contributions
For the Years Ended June 30, 2016 and 2015**

	2016			2015		
	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
Contractually Required Contribution	\$ 23,130,109	\$ 2,503,835	\$ 243,340	\$ 24,979,233	\$ 2,693,069	\$ 183,868
Contributions in Relation to Contractually Required Contribution	23,130,109	2,503,835	243,340	24,979,233	2,693,069	183,868
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School System's Covered Employee Payroll	87,872,127	8,290,706	654,141	89,153,210	8,164,381	496,940
Contributions as a Percentage of Covered Employee Payroll	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 School 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.

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Budgetary Comparison Schedules
Major Fund Descriptions
General Fund and Major Funds with
Legally Adopted Budgets
For the Year Ended June 30, 2016**

GENERAL FUND

To account for and report all financial resources not accounted for and reported in another fund.

SPECIAL REVENUE FUND

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

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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**General Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2016**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Amounts	
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 2,069,883	\$ 2,154,190	\$ 2,267,959	\$ 113,769
Sales and Use	29,400,000	30,400,000	30,421,704	21,704
1% Sales and Use	420,946	470,120	512,420	42,300
Interest Earnings	134,095	155,644	178,353	22,709
Charges for Services	379,118	330,155	323,611	(6,544)
Other	1,281,403	1,238,991	1,608,716	369,725
Total Local Sources	33,685,445	34,749,100	35,312,763	563,663
State Sources:				
Minimum Foundation Program	109,900,812	107,511,767	108,484,505	972,738
Revenue Sharing	136,860	137,952	130,568	(7,384)
Other	1,053,421	1,114,930	1,158,335	43,405
Total State Sources	111,091,093	108,764,649	109,773,408	1,008,759
Federal Sources	223,121	160,434	170,370	9,936
Total Revenues	144,999,659	143,674,183	145,256,541	1,582,358
Expenditures				
Current:				
Instruction:				
Regular Programs	70,677,441	70,878,485	69,087,446	1,791,039
Special Education Programs	19,658,409	19,974,906	19,638,937	335,969
Career and Technical Education Programs	2,808,746	2,722,744	2,574,596	148,148
Other Instructional and Special Programs	3,817,475	3,119,077	3,075,139	43,938
Support Services:				
Pupil Support	8,930,951	9,207,842	9,147,994	59,848
Instructional Staff Support	3,136,828	3,215,948	3,047,424	168,524
General Administration	1,606,859	1,608,374	1,673,966	(65,592)
School Administration	9,402,710	9,256,508	9,116,291	140,217
Business Services	1,206,105	1,141,569	1,125,302	16,267
Operations and Maintenance of Plant Services	9,351,220	9,411,354	8,839,977	571,377
Student Transportation Services	13,676,550	13,417,522	12,728,407	689,115
Central Services	1,634,292	1,646,732	1,675,841	(29,109)
Food Service Operations	256,527	248,144	241,379	6,765
Community Service Programs	23,720	23,941	24,995	(1,054)
Capital Outlays	2,073,762	2,355,293	2,115,819	239,474
Debt Service				
Principal Retirement	686,491	686,491	686,491	-
Interest and Bank Charges	92,556	93,497	93,497	-
Total Expenditures	149,040,642	149,008,427	144,893,501	4,114,926
Excess (Deficiency) of Revenues Over Expenditures	(4,040,983)	(5,334,244)	363,040	5,697,284

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, 2016**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Favorable (Unfavorable)
Other Financing Sources (Uses)				
Transfers In	2,200,595	2,078,469	1,740,909	(337,560)
Transfers Out	(1,607,365)	(1,423,312)	(2,365,036)	(941,724)
Capital Lease Issuance	2,001,012	2,221,293	2,016,312	(204,981)
Proceeds from Sale of Capital Assets	-	50,000	22,043	(27,957)
Total Other Financing Sources (Uses)	2,594,242	2,926,450	1,414,228	(1,512,222)
Net Change in Fund Balance	(1,446,741)	(2,407,794)	1,777,268	4,185,062
Fund Balance - Beginning	12,729,134	12,729,134	12,729,134	-
Fund Balance - Ending	\$ 11,282,393	\$ 10,321,340	\$ 14,506,402	\$ 4,185,062

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Sales Tax Maintenance Special Revenue Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2016**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Favorable (Unfavorable)
Revenues				
Local Sources:				
Taxes				
Sales and Use	\$ 6,000,000	\$ 6,000,000	\$ 5,997,884	\$ (2,116)
Interest Earnings	59,500	59,500	62,385	2,885
Other	-	2,000	6,416	4,416
Total Local Sources	6,059,500	6,061,500	6,066,685	5,185
Total Revenues	6,059,500	6,061,500	6,066,685	5,185
Expenditures				
Current:				
Support Services:				
General Administration	39,000	39,000	-	39,000
Business Services	179,149	156,977	156,016	961
Operations and Maintenance of Plant Services	6,648,470	6,863,280	6,753,593	109,687
Central Services	774,626	714,246	716,220	(1,974)
Capital Outlays	35,039	105,000	96,606	8,394
Total Expenditures	7,676,284	7,878,503	7,722,435	156,068
Excess (Deficiency) of Revenues Over Expenditures	(1,616,784)	(1,817,003)	(1,655,750)	161,253
Other Financing Sources (Uses)				
Operating Transfers In	-	-	-	-
Operating Transfers Out	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	(1,616,784)	(1,817,003)	(1,655,750)	161,253
Fund Balance - Beginning	7,565,632	7,565,632	7,565,632	-
Fund Balance - Ending	\$ 5,948,848	\$ 5,748,629	\$ 5,909,882	\$ 161,253

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, 2016**

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 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, 2016**

Note 2. Changes of Benefit Terms

A member joining TRSL, LSERS, or LASERS on or after July 1, 2015 is eligible for normal retirement if he has at least five years of creditable service and is at least age sixty-two, or twenty years of creditable service regardless of age with an actuarially reduced benefit. The retirement age prior to the change in benefit terms was age sixty.

Note 3. Changes of Assumptions

Amounts reported in 2015 for LSERS reflect an adjustment in the discount rate used to present value the projected benefit payments attributed to past periods of service. The discount rate for LSERS was reduced by 0.25% to 7.25% in 2015.

Amounts reported in 2016 for LSERS reflect an adjustment in the discount rate used to present value the projected benefit payments attributed to past periods of service. The discount rate for LSERS was reduced by 0.25% to 7.00% in 2016.

OTHER SUPPLEMENTARY INFORMATION



On Friday, May 5, at 9:30 a.m., a Sumner High School Senior, presented Jewel M. Sumner High School with a portrait of Ms. Jewel M. Sumner. Ms. Sumner donated the 30 acres of land that now is home to Jewel M. Sumner High School. Ms. Jewel Mixon Sumner was a teacher at Spring Creek Elementary and lived in the Chesbrough community. She had a vision to combine Spring Creek High School and Chesbrough High School. Mr. Darrell Fairburn, long time principal at Sumner, shared that she did not want the school named after her. A delegation had to convince her that this was the most noncontroversial choice for the school name. The colors of the school and the mascot were voted on by the student bodies of both schools. The colors were chosen in conjunction with the country's bicentennial. Mrs. Sumner has a deep love for music which is carried on at the school with their rich choir, piano, and band programs.

Mrs. Tabitha Blades, Assistant Principal, shared the saying that a teacher never knows how many lives they touch. She remarked that she was a student at Sumner, met her husband here, and owed her family and career to the staff of Sumner High School.

Mrs. Hazel Brandon, Administrative Assistant, shared the graduates of each decade whose lives were touched by the formation of Jewel M. Sumner High School. From 1982 through 1991, Sumner graduated 689 students; from 1992 through 2001, Sumner graduated 640 students; from 2002 through 2011, Sumner graduated 895 students; from 2012 through 2015, Sumner graduated 391. Mrs. Brandon is the only teacher from the original staff still working at Sumner. Mr. Jay Stuckey, Principal, shared that he had been given many opportunities to leave Sumner for higher positions, but he has chosen to stay at Sumner to continue the legacy started by Ms. Sumner. Mr. Stuckey is a transplant here and was originally from the New Orleans area. He has grown to love the rural community that makes up Sumner High School. He is also a very successful cross country and track coach.

The talented art student, under the direction of Mrs. Sharon Sledge, Talented Art Teacher, did a portrait of Ms. Jewel M. Sumner in pencil for her Senior Project. The portrait detail is amazing. Her Senior Project teacher is Mrs. Deana Simmons. She wanted to learn about Ms. Sumner and the history of her school.

On hand for the occasion, were many of the original faculty and staff members including Mrs. Linda McDaniel, Cafeteria Manager; Mrs. Betty Ballard, retired Cafeteria Manager; Mrs. Annie Lewis, retired Alegbra I Teacher; Mr. Edwin Anderson, retired Social Studies Teacher; Mr. Sid Kinchen, Agricultural Sciences Teacher; Mrs. Gail Pittman McDaniel, School Board Member, former PTSA member; Mr. Darrell Fairburn, Washington Parish School Superintendent, former SHS Principal; former Social Studies Teacher, Girls Basketball Coach, Track Coach; Mrs. Hazel Dyson Brandon, Administrative Assistant, Former Geometry Teacher; Ms. Diane Thomas, retired Girls Basketball and Softball Coach and Physical Education Teacher; Mr. Elton Shaw, retired Football Coach and Physical Education Teacher and Social Studies Teacher.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Governmental Funds
Combining Balance Sheet
June 30, 2016**

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Assets				
Cash and Cash Equivalents	\$ 91,236	\$ -	\$ -	\$ 91,236
Investments	1,033,300	-	100,000	1,133,300
Due from Other Funds	508,522	-	-	508,522
Equity in Pooled Cash	7,004,692	1,592,396	814,763	9,411,851
Sales Tax Receivable	-	-	91,071	91,071
Due from State	3,409,761	-	-	3,409,761
Other Receivables	996,522	-	28	996,550
Inventory	300,353	-	-	300,353
Restricted Investments	-	-	4,771,810	4,771,810
Total Assets	\$ 13,344,386	\$ 1,592,396	\$ 5,777,672	\$ 20,714,454
Liabilities and Fund Balances				
Liabilities				
Accounts, Salaries, and Other Payables	\$ 1,693,178	\$ 30,406	\$ -	\$ 1,723,584
Due to Other Funds	572,733	-	-	572,733
Unearned Revenue - Hurricane Katrina	66,026	-	-	66,026
Equity in Pooled Cash	2,710,919	-	18	2,710,937
Total Liabilities	5,042,856	30,406	18	5,073,280
Fund Balances				
Nonspendable	300,353	-	-	300,353
Restricted	8,001,177	1,561,990	5,777,654	15,340,821
Total Fund Balances	8,301,530	1,561,990	5,777,654	15,641,174
Total Liabilities and Fund Balances	\$ 13,344,386	\$ 1,592,396	\$ 5,777,672	\$ 20,714,454

**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, 2016**

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 4,603,048	\$ -	\$ 513,418	\$ 5,116,466
Sales and Use	-	-	1,100,001	1,100,001
Interest Earnings	57,556	10,772	108,463	176,791
Charges for Services	1,082,911	-	-	1,082,911
Sale of Timber	174,197	-	-	174,197
Other	203,728	-	-	203,728
Total Local Sources	6,121,440	10,772	1,721,882	7,854,094
State Sources:				
Minimum Foundation Program	178,106	-	-	178,106
Revenue Sharing	22,705	-	-	22,705
Other	745,591	-	-	745,591
Total State Sources	946,402	-	-	946,402
Federal Sources	31,051,696	-	-	31,051,696
Total Revenues	38,119,538	10,772	1,721,882	39,852,192
Expenditures				
Current:				
Instruction:				
Regular Programs	3,377,455	-	-	3,377,455
Special Education Programs	597,267	-	-	597,267
Career and Technical Education Programs	290,293	-	-	290,293
Other Instructional and Special Programs	9,132,140	-	-	9,132,140
Support Services:				
Pupil Support	1,702,613	-	-	1,702,613
Instructional Staff Support	6,241,003	-	-	6,241,003
General Administration	181,847	-	27,140	208,987
School Administration	73,319	-	-	73,319
Business Services	67,460	-	-	67,460
Operations and Maintenance of Plant Services	447,894	-	-	447,894
Student Transportation Services	157,895	-	-	157,895
Central Services	365,031	-	-	365,031
Food Service Operations	10,678,903	-	-	10,678,903
Community Service Programs	3,306,011	-	-	3,306,011
Capital Outlays	139,342	58,644	-	197,986
Debt Service				
Principal Retirement	-	-	358,000	358,000
Interest and Bank Charges	-	-	190,963	190,963
Total Expenditures	36,758,473	58,644	576,103	37,393,220
Excess (Deficiency) of Revenues Over Expenditures	1,361,065	(47,872)	1,145,779	2,458,972
Other Financing Sources (Uses)				
Transfers In	3,329,397	-	28	3,329,425
Transfers Out	(3,991,833)	-	(1,473)	(3,993,306)
Total Other Financing Sources (Uses)	(662,436)	-	(1,445)	(663,881)
Net Change in Fund Balance	698,629	(47,872)	1,144,334	1,795,091
Fund Balance - Beginning	7,602,901	1,609,862	4,633,320	13,846,083
Fund Balance - Ending	\$ 8,301,530	\$ 1,561,990	\$ 5,777,654	\$ 15,641,174

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions

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 expenditure for specified purposes other than debt service or capital projects. The School System maintains the following special revenue funds:

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.

No Child Left Behind (NCLB) - Federal funds administered by the State and granted for programs for school children who are economically and educationally deprived to help ensure that all children meet state academic content and student academic achievement standards; the funds supplement rather than supplant activities that are state or locally mandated.

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 Program, Hammond Alternative Program, Champ Cooper Wal-Mart, Sixteenth Section, Medicaid Reimbursement, Local Donations and Art Council of Baton Rouge, Section 504, LEAP Remediation, Pupil Appraisal, and Gifted and Talented Funds.

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, Safe and Supportive Schools, Early Childhood Community Network Grants, Race to the Top, I-Stem SELU, Jobs for America's Graduates, and Homeless Funds are also included as other federal funds.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions (Continued)

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, attractive, and moderately priced meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

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, Extended School Year, 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
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds
Combining Balance Sheet
June 30, 2016**

	SRCL	NCLB	IDEA	Other Local Funds
Assets				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Due from Other Funds	-	-	-	-
Equity in Pooled Cash	-	-	-	3,025,483
Due from State	64,882	1,761,361	788,428	-
Other Receivables	-	-	-	494,130
Inventory	-	-	-	-
Total Assets	\$ 64,882	\$ 1,761,361	\$ 788,428	\$ 3,519,613
Liabilities and Fund Balances				
Liabilities				
Accounts, Salaries, and Other Payables	\$ 27,894	\$ 451,777	\$ 212,939	\$ 404,614
Due to Other Funds	-	-	-	-
Unearned Revenue - Hurricane Katrina	-	-	-	-
Equity in Pooled Cash	36,988	1,309,584	575,489	-
Total Liabilities	64,882	1,761,361	788,428	404,614
Fund Balances				
Nonspendable	-	-	-	-
Restricted	-	-	-	3,114,999
Total Fund Balances	-	-	-	3,114,999
Total Liabilities and Fund Balances	\$ 64,882	\$ 1,761,361	\$ 788,428	\$ 3,519,613

Other Federal Funds	WIA	Child Nutrition	Other State Programs	Total Non-Major Special Revenue Funds
\$ -	\$ 90,663	\$ 573	\$ -	\$ 91,236
-	-	-	1,033,300	1,033,300
508,522	-	-	-	508,522
-	-	3,816,367	162,842	7,004,692
696,590	-	23,343	75,157	3,409,761
-	498,514	3,878	-	996,522
-	-	300,353	-	300,353
<hr/>				
\$ 1,205,112	\$ 589,177	\$ 4,144,514	\$ 1,271,299	\$ 13,344,386
<hr/>				
\$ 145,129	\$ 16,444	\$ 389,594	\$ 44,787	\$ 1,693,178
-	572,733	-	-	572,733
66,026	-	-	-	66,026
788,858	-	-	-	2,710,919
<hr/>				
1,000,013	589,177	389,594	44,787	5,042,856
<hr/>				
-	-	300,353	-	300,353
205,099	-	3,454,567	1,226,512	8,001,177
<hr/>				
205,099	-	3,754,920	1,226,512	8,301,530
<hr/>				
\$ 1,205,112	\$ 589,177	\$ 4,144,514	\$ 1,271,299	\$ 13,344,386
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**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, 2016**

	SRCL	NCLB	IDEA	Other Local Funds
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ 4,603,048
Interest Earnings	-	-	-	19,241
Charges for Services	-	-	-	-
Sale of Timber	-	-	-	174,197
Other	-	-	-	169,975
Total Local Sources	-	-	-	4,966,461
State Sources:				
Minimum Foundation Program	-	-	-	-
State Revenue Sharing	-	-	-	22,705
Other	-	-	-	-
Total State Sources	-	-	-	22,705
Federal Sources	488,907	9,784,844	4,356,273	1,316,678
Total Revenues	488,907	9,784,844	4,356,273	6,305,844
Expenditures				
Current:				
Instruction:				
Regular Programs	85,968	-	638,207	2,114,127
Special Education Programs	-	-	542,977	41,195
Career and Technical Education Programs	-	-	-	-
Other Instructional and Special Programs	-	5,536,262	29,698	1,482,943
Support Services:				
Pupil Support	-	68,770	1,422,230	202,446
Instructional Staff Support	364,136	2,840,289	1,126,742	1,303,261
General Administration	-	-	-	181,847
School Administration	-	-	-	34,594
Business Services	-	44,880	6,550	15,365
Operations and Maintenance of Plant Services	-	422,494	19,547	5,853
Student Transportation Services	-	45,346	97,628	2,690
Central Services	-	-	135,848	-
Food Service Operations	-	-	-	-
Community Service Programs	8,614	186,558	-	-
Capital Outlays	-	21,600	62,323	32,477
Total Expenditures	458,718	9,166,199	4,081,750	5,416,798
Excess (Deficiency) of Revenues Over Expenditure	30,189	618,645	274,523	889,046

Other Federal Funds	WIA	Child Nutrition	Other State Programs	Total Non-Major Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ 4,603,048
-	-	24,311	14,004	57,556
-	-	1,082,911	-	1,082,911
-	-	-	-	174,197
-	-	21,842	11,911	203,728
-	-	1,129,064	25,915	6,121,440
-	-	178,106	-	178,106
-	-	-	-	22,705
-	-	-	745,591	745,591
-	-	178,106	745,591	946,402
2,878,787	3,193,312	9,032,895	-	31,051,696
2,878,787	3,193,312	10,340,065	771,506	38,119,538
292,471	-	-	246,682	3,377,455
-	-	-	13,095	597,267
290,293	-	-	-	290,293
1,663,239	-	-	419,998	9,132,140
-	-	-	9,167	1,702,613
471,524	-	-	135,051	6,241,003
-	-	-	-	181,847
-	-	-	38,725	73,319
665	-	-	-	67,460
-	-	-	-	447,894
-	-	-	12,231	157,895
10,000	-	-	219,183	365,031
-	-	10,678,903	-	10,678,903
-	3,110,839	-	-	3,306,011
14,499	8,443	-	-	139,342
2,742,691	3,119,282	10,678,903	1,094,132	36,758,473
136,096	74,030	(338,838)	(322,626)	1,361,065

**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, 2016**

	SRCL	NCLB	IDEA	Other Local Funds
Other Financing Sources (Uses)				
Transfers In	-	-	-	613,718
Transfers Out	(30,189)	(618,645)	(274,523)	(500,000)
Total Other Financing Sources (Uses)	(30,189)	(618,645)	(274,523)	113,718
Net Change in Fund Balance	-	-	-	1,002,764
Fund Balance - Beginning	-	-	-	2,112,235
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ 3,114,999

Other Federal Funds	WIA	Child Nutrition	Other State Programs	Total Non-Major Special Revenue Funds
2,044,000	-	371,679	300,000	3,329,397
(2,194,446)	(74,030)	-	(300,000)	(3,991,833)
(150,446)	(74,030)	371,679	-	(662,436)
(14,350)	-	32,841	(322,626)	698,629
219,449	-	3,722,079	1,549,138	7,602,901
\$ 205,099	\$ -	\$ 3,754,920	\$ 1,226,512	\$ 8,301,530

**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, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Federal Sources	\$ 724,357	\$ 747,938	\$ 488,907	\$ (259,031)
Total Revenues	724,357	747,938	488,907	(259,031)
Expenditures				
Current:				
Instruction:				
Regular Programs	75,820	74,620	85,968	(11,348)
Support Services:				
Instructional Staff Support	577,915	605,785	364,136	241,649
Operations and Maintenance of Plant Services	8,700	3,700	-	3,700
Community Service Programs	2,800	14,000	8,614	5,386
Total Expenditures	665,235	698,105	458,718	239,387
Excess (Deficiency) of Revenues Over Expenditures	59,122	49,833	30,189	(19,644)
Other Financing Sources (Uses)				
Transfers Out	(59,122)	(49,833)	(30,189)	19,644
Total Other Financing Sources (Uses)	(59,122)	(49,833)	(30,189)	19,644
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds
NCLB Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Federal Sources	\$ 10,595,868	\$ 11,923,747	\$ 9,784,844	\$ (2,138,903)
Total Revenues	10,595,868	11,923,747	9,784,844	(2,138,903)
Expenditures				
Current:				
Instruction:				
Other Instructional and Special Programs	6,130,448	6,922,372	5,536,262	1,386,110
Support Services:				
Pupil Support	69,459	69,678	68,770	908
Instructional Staff Support	2,987,266	3,256,358	2,840,289	416,069
Business Services	46,609	49,930	44,880	5,050
Operations and Maintenance of Plant Services	453,736	528,388	422,494	105,894
Student Transportation Services	84,530	84,526	45,346	39,180
Community Service Programs	190,505	198,003	186,558	11,445
Capital Outlays	-	-	21,600	(21,600)
Total Expenditures	9,962,553	11,109,255	9,166,199	1,943,056
Excess (Deficiency) of Revenues Over Expenditures	633,315	814,492	618,645	(195,847)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(633,315)	(814,492)	(618,645)	195,847
Total Other Financing Sources (Uses)	(633,315)	(814,492)	(618,645)	195,847
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

**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, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Federal Sources	\$ 5,004,802	\$ 4,784,623	\$ 4,356,273	\$ (428,350)
Total Revenues	5,004,802	4,784,623	4,356,273	(428,350)
Expenditures				
Current:				
Instruction:				
Regular Programs	597,401	655,360	638,207	17,153
Special Education	724,820	667,832	542,977	124,855
Other Instructional and Special Programs	21,000	72,882	29,698	43,184
Support Services:				
Pupil Support	1,748,597	1,605,293	1,422,230	183,063
Instructional Staff Support	1,237,214	1,187,828	1,126,742	61,086
Business Services	20,600	20,200	6,550	13,650
Operations and Maintenance of Plant Services	51,500	38,000	19,547	18,453
Student Transportation Services	132,037	101,943	97,628	4,315
Central Services	151,958	129,392	135,848	(6,456)
Capital Outlays	-	-	62,323	(62,323)
Total Expenditures	4,685,127	4,478,730	4,081,750	396,980
Excess (Deficiency) of Revenues Over Expenditures	319,675	305,893	274,523	(31,370)
Other Financing Sources (Uses)				
Transfers Out	(319,675)	(305,893)	(274,523)	31,370
Total Other Financing Sources (Uses)	(319,675)	(305,893)	(274,523)	31,370
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

**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, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes				
Ad Valorem	\$ 4,478,079	\$ 4,480,419	\$ 4,603,048	\$ 122,629
Interest Earnings	12,750	14,872	19,241	4,369
Sale of timber	120,000	170,000	174,197	4,197
Other	165,940	166,940	169,975	3,035
Total Local Sources	4,776,769	4,832,231	4,966,461	134,230
State Sources:				
State Revenue Sharing	24,872	23,650	22,705	(945)
Total State Sources	24,872	23,650	22,705	(945)
Federal Sources	825,000	825,000	1,316,678	491,678
Total Revenues	5,626,641	5,680,881	6,305,844	624,963
Expenditures				
Current:				
Instruction:				
Regular Programs	2,371,852	2,167,762	2,114,127	53,635
Special Education Programs	46,947	49,733	41,195	8,538
Other Instructional and Special Programs	1,395,950	1,476,301	1,482,943	(6,642)
Support Services:				
Pupil Support	154,313	154,489	202,446	(47,957)
Instructional Staff Support	1,257,427	1,304,567	1,303,261	1,306
General Administration	178,075	174,365	181,847	(7,482)
School Administration	-	55,676	34,594	21,082
Business Services	19,460	14,993	15,365	(372)
Operations and Maintenance of Plant Services	15,122	9,732	5,853	3,879
Student Transportation Services	3,155	6,396	2,690	3,706
Capital Outlays	30,465	34,215	32,477	1,738
Total Expenditures	5,472,766	5,448,229	5,416,798	31,431
Excess (Deficiency) of Revenues Over Expenditures	153,875	232,652	889,046	656,394

**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, 2016**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget		
Other Financing Sources (Uses)				
Transfers In	657,580	651,633	613,718	(37,915)
Transfers Out	(850,000)	(850,000)	(500,000)	350,000
Total Other Financing Sources (Uses)	(192,420)	(198,367)	113,718	312,085
Net Change in Fund Balance	(38,545)	34,285	1,002,764	968,479
Fund Balance - Beginning	2,112,235	2,112,235	2,112,235	-
Fund Balance - Ending	<u>\$ 2,073,690</u>	<u>\$ 2,146,520</u>	<u>\$ 3,114,999</u>	<u>\$ 968,479</u>

**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, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Federal Sources	\$ 2,049,349	\$ 2,906,981	\$ 2,878,787	\$ (28,194)
Total Revenues	2,049,349	2,906,981	2,878,787	(28,194)
Expenditures				
Current:				
Instruction:				
Regular Programs	277,032	293,230	292,471	759
Career and Technical Education Programs	293,203	311,228	290,293	20,935
Other Instructional and Special Programs	919,031	1,672,312	1,663,239	9,073
Support Services:				
Instructional Staff Support	474,528	490,510	471,524	18,986
Business Services	500	1,000	665	335
Central Services	-	10,000	10,000	-
Capital Outlays	-	-	14,499	(14,499)
Total Expenditures	1,964,294	2,778,280	2,742,691	35,589
Excess (Deficiency) of Revenues Over Expenditures	85,055	128,701	136,096	7,395
Other Financing Sources (Uses)				
Transfers In	-	-	2,044,000	2,044,000
Transfers Out	(85,055)	(128,701)	(2,194,446)	(2,065,745)
Total Other Financing Sources (Uses)	(85,055)	(128,701)	(150,446)	(21,745)
Net Change in Fund Balance	-	-	(14,350)	(14,350)
Fund Balance - Beginning	219,449	219,449	219,449	-
Fund Balance - Ending	\$ 219,449	\$ 219,449	\$ 205,099	\$ (14,350)

**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, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Federal Sources	\$ -	\$ 3,350,870	\$ 3,193,312	\$ (157,558)
Total Revenues	-	3,350,870	3,193,312	(157,558)
Expenditures				
Current:				
Support Services:				
Community Service Programs	-	3,271,120	3,110,839	160,281
Capital Outlays	-	-	8,443	(8,443)
Total Expenditures	-	3,271,120	3,119,282	151,838
Excess (Deficiency) of Revenues Over Expenditures	-	79,750	74,030	(5,720)
Other Financing Sources (Uses)				
Transfers Out	-	(79,750)	(74,030)	5,720
Total Other Financing Sources (Uses)	-	(79,750)	(74,030)	5,720
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

**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, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Interest Earnings	\$ 20,000	\$ 20,000	\$ 24,311	\$ 4,311
Charges for Services	1,176,000	1,149,000	1,082,911	(66,089)
Other	25,000	18,000	21,842	3,842
Total Local Sources	1,221,000	1,187,000	1,129,064	(57,936)
State Sources:				
Minimum Foundation Program	180,545	180,545	178,106	(2,439)
Total State Sources	180,545	180,545	178,106	(2,439)
Federal Sources	9,168,929	9,146,929	9,032,895	(114,034)
Total Revenues	10,570,474	10,514,474	10,340,065	(174,409)
Expenditures				
Current:				
Support Services:				
Food Service Operations	10,939,714	10,834,774	10,678,903	155,871
Total Expenditures	10,939,714	10,834,774	10,678,903	155,871
Excess (Deficiency) of Revenues Over Expenditures	(369,240)	(320,300)	(338,838)	(18,538)
Other Financing Sources (Uses)				
Transfers In	369,240	369,240	371,679	2,439
Total Other Financing Sources	369,240	369,240	371,679	2,439
Net Change in Fund Balance	-	48,940	32,841	(16,099)
Fund Balance - Beginning	3,722,079	3,722,079	3,722,079	-
Fund Balance - Ending	\$ 3,722,079	\$ 3,771,019	\$ 3,754,920	\$ (16,099)

**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, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Interest Earnings	\$ 20,000	\$ 20,000	\$ 14,004	\$ (5,996)
Other	5,000	8,370	11,911	3,541
Total Local Sources	25,000	28,370	25,915	(2,455)
State Sources:				
Other	1,569,311	777,121	745,591	(31,530)
Total State Sources	1,569,311	777,121	745,591	(31,530)
Total Revenues	1,594,311	805,491	771,506	(33,985)
Expenditures				
Current:				
Instruction:				
Regular Programs	314,289	320,337	246,682	73,655
Special Education Programs	36,187	32,554	13,095	19,459
Other Instructional and Special Programs	1,068,237	415,707	419,998	(4,291)
Support Services:				
Pupil Support	26,455	23,964	9,167	14,797
Instructional Staff Support	305,982	169,858	135,051	34,807
School Administration	38,725	38,725	38,725	-
Student Transportation Services	10,457	13,046	12,231	815
Central Services	220,275	224,010	219,183	4,827
Total Expenditures	2,020,607	1,238,201	1,094,132	144,069
Excess (Deficiency) of Revenues Over Expenditures	(426,296)	(432,710)	(322,626)	110,084
Other Financing Sources (Uses)				
Transfers In	446,296	300,000	300,000	-
Transfers Out	(446,296)	(300,000)	(300,000)	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	(426,296)	(432,710)	(322,626)	110,084
Fund Balance - Beginning	1,549,138	1,549,138	1,549,138	-
Fund Balance - Ending	\$ 1,122,842	\$ 1,116,428	\$ 1,226,512	\$ 110,084

**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 expenditure 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 are the funding source for these repairs.

Construction Districts - The various Construction Districts Funds are used to account for the construction and renovation of school facilities within the respective school districts. A portion of the second one-cent sales tax paid and earnings on investments provide the majority of the financing. Other sources of revenues include litigations or insurance proceeds.

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, 2016**

	Roofing	Construction District O.W. Dillon	Hurricane Katrina	Total Non-Major Capital Projects Funds
Assets				
Equity in Pooled Cash	\$ 1,392,118	\$ -	\$ 200,278	\$ 1,592,396
Total Assets	\$ 1,392,118	\$ -	\$ 200,278	\$ 1,592,396
Liabilities and Fund Balances				
Liabilities				
Accounts, Salaries, and Other Payables	\$ 30,406	\$ -	\$ -	\$ 30,406
Total Liabilities	30,406	-	-	30,406
Fund Balances				
Restricted	1,361,712	-	200,278	1,561,990
Total Fund Balances	1,361,712	-	200,278	1,561,990
Total Liabilities and Fund Balances	\$ 1,392,118	\$ -	\$ 200,278	\$ 1,592,396

**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, 2016**

	Roofing	Construction District O.W. Dillon	Hurricane Katrina	Total Non-Major Capital Projects Funds
Revenues				
Local Sources:				
Interest Earnings	\$ 10,772	\$ -	\$ -	\$ 10,772
Total Local Sources	10,772	-	-	10,772
Total Revenues	10,772	-	-	10,772
Expenditures				
Capital Outlays	56,961	1,683	-	58,644
Total Expenditures	56,961	1,683	-	58,644
Excess (Deficiency) of Revenues Over Expenditures	(46,189)	(1,683)	-	(47,872)
Net Change in Fund Balance	(46,189)	(1,683)	-	(47,872)
Fund Balance - Beginning	1,407,901	1,683	200,278	1,609,862
Fund Balance - Ending	\$ 1,361,712	\$ -	\$ 200,278	\$ 1,561,990

**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, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Interest Earnings	\$ 9,000	\$ 9,790	\$ 10,772	\$ 982
Total Local Sources	9,000	9,790	10,772	982
Total Revenues	9,000	9,790	10,772	982
Expenditures				
Capital Outlays	202,015	134,345	56,961	77,384
Total Expenditures	202,015	134,345	56,961	77,384
Excess (Deficiency) of Revenues Over Expenditures	(193,015)	(124,555)	(46,189)	78,366
Net Change in Fund Balance	(193,015)	(124,555)	(46,189)	78,366
Fund Balance - Beginning	1,407,901	1,407,901	1,407,901	-
Fund Balance - Ending	\$ 1,214,886	\$ 1,283,346	\$ 1,361,712	\$ 78,366

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Capital Projects Funds
Construction District - O.W. Dillon Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Interest Earnings	\$ -	\$ -	\$ -	\$ -
Total Local Sources	-	-	-	-
Total Revenues	-	-	-	-
Expenditures				
Capital Outlays	-	1,683	1,683	-
Total Expenditures	-	1,683	1,683	-
Excess (Deficiency) of Revenues Over Expenditures	-	(1,683)	(1,683)	-
Net Change in Fund Balance	-	(1,683)	(1,683)	-
Fund Balance - Beginning	1,683	1,683	1,683	
Fund Balance - Ending	\$ 1,683	\$ -	\$ -	\$ -



The 2016 Teachers of the Year for Tangipahoa Parish School System were named at the last school board meeting in Amite. Rachel Methvin of Tucker Elementary in Ponchatoula was named the Elementary Teacher of the Year. Nicole Milton of Martha Vinyard School in Ponchatoula was named as the Middle School Teacher of the Year and Hammond High Magnet's Amy Dunn was named the High School Teacher of the Year. These ladies will advance to compete for the Louisiana State Teacher of the Year honors. Congratulations to all three. The winners are pictured above with TPSS Board President Brett Duncan and Superintendent Mark Kolwe.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions

DEBT SERVICE FUNDS

Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure 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, 2016**

	General Obligation Bonds Hammond	General Obligation Bonds Sumner	General Obligation Bonds Independence	General Obligation Bonds Champ Cooper	General Obligation Bonds OW Dillon/ Kentwood	General Obligation Bonds Ponchatoula	QSCB Bonds	Total Non-Major Debt Service Funds
Assets								
Investments	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Equity in Pooled Cash	-	184,014	76,749	-	-	-	554,000	814,763
Sales Tax Receivable	-	-	-	-	-	-	91,071	91,071
Other Receivables	18	-	10	-	-	-	-	28
Restricted Investments	-	-	-	-	-	-	4,771,810	4,771,810
Total Assets	\$ 18	\$ 184,014	\$ 176,759	\$ -	\$ -	\$ -	\$ 5,416,881	\$ 5,777,672
Liabilities and Fund Balances								
Liabilities								
Equity in Pooled Cash	\$ 18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18
Total Liabilities	18	-	-	-	-	-	-	18
Fund Balances								
Restricted	-	184,014	176,759	-	-	-	5,416,881	5,777,654
Total Fund Balances	-	184,014	176,759	-	-	-	5,416,881	5,777,654
Total Liabilities and Fund Balances	\$ 18	\$ 184,014	\$ 176,759	\$ -	\$ -	\$ -	\$ 5,416,881	\$ 5,777,672

**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, 2016**

	General Obligation Bonds Hammond	General Obligation Bonds Sumner	General Obligation Bonds Independence	General Obligation Bonds Champ Cooper	General Obligation Bonds OW Dillon/ Kentwood	General Obligation Bonds Ponchatoula	QSCB Bonds	Total Non-Major Debt Service Funds
Revenues								
Local Sources:								
Taxes:								
Ad Valorem	\$ 1,417	\$ 283,977	\$ 227,984	\$ 5	\$ 31	\$ 4	\$ -	\$ 513,418
Sales and Use	-	-	-	-	-	-	1,100,001	1,100,001
Interest Earnings	2	1,725	2,389	-	-	-	104,347	108,463
Total Local Sources	1,419	285,702	230,373	5	31	4	1,204,348	1,721,882
Total Revenues	1,419	285,702	230,373	5	31	4	1,204,348	1,721,882
Expenditures								
Current:								
Support Services:								
General Administration	-	11,072	8,891	-	-	25	7,152	27,140
Debt Service								
Principal Retirement	-	184,000	174,000	-	-	-	-	358,000
Interest and Bank Charges	-	41,976	46,042	-	-	-	102,945	190,963
Total Expenditures	-	237,048	228,933	-	-	25	110,097	576,103
Excess (Deficiency) of Revenues Over Expenditures	1,419	48,654	1,440	5	31	(21)	1,094,251	1,145,779
Other Financing Sources (Uses)								
Transfers In	-	-	-	-	-	28	-	28
Transfers Out	(1,430)	-	-	(5)	(31)	(7)	-	(1,473)
Total Other Financing Sources (Uses)	(1,430)	-	-	(5)	(31)	21	-	(1,445)
Net Change in Fund Balances	(11)	48,654	1,440	-	-	-	1,094,251	1,144,334
Fund Balances - Beginning	11	135,360	175,319	-	-	-	4,322,630	4,633,320
Fund Balances - Ending	\$ -	\$ 184,014	\$ 176,759	\$ -	\$ -	\$ -	\$ 5,416,881	\$ 5,777,654

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Debt Service Funds
General Obligation Bonds - Hammond
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ 1,417	\$ 1,417
Interest Earnings	-	-	2	2
Total Local Sources	-	-	1,419	1,419
Total Revenues	-	-	1,419	1,419
Expenditures				
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	1,419	1,419
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	(1,430)	(1,430)
Total Other Financing Sources (Uses)	-	-	(1,430)	(1,430)
Net Change in Fund Balance	-	-	(11)	(11)
Fund Balance - Beginning	11	11	11	-
Fund Balance - Ending	\$ 11	\$ 11	\$ -	\$ (11)

**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, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 238,865	\$ 275,180	\$ 283,977	\$ 8,797
Interest Earnings	600	600	1,725	1,125
Total Local Sources	239,465	275,780	285,702	9,922
Total Revenues	239,465	275,780	285,702	9,922
Expenditures				
Current:				
Support Services:				
General Administration	9,555	11,073	11,072	1
Debt Service				
Principal Retirement	184,000	184,000	184,000	-
Interest and Bank Charges	41,976	41,976	41,976	-
Total Expenditures	235,531	237,049	237,048	1
Excess (Deficiency) of Revenues Over Expenditures	3,934	38,731	48,654	9,923
Net Change in Fund Balance	3,934	38,731	48,654	9,923
Fund Balance - Beginning	135,360	135,360	135,360	-
Fund Balance - Ending	\$ 139,294	\$ 174,091	\$ 184,014	\$ 9,923

**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, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 220,754	\$ 220,754	\$ 227,984	\$ 7,230
Interest Earnings	2,125	2,125	2,389	264
Total Local Sources	222,879	222,879	230,373	7,494
Total Revenues	222,879	222,879	230,373	7,494
Expenditures				
Current:				
Support Services:				
General Administration	8,840	8,891	8,891	-
Debt Service				
Principal Retirement	174,000	174,000	174,000	-
Interest and Bank Charges	46,042	46,042	46,042	-
Total Expenditures	228,882	228,933	228,933	-
Excess (Deficiency) of Revenues Over Expenditures	(6,003)	(6,054)	1,440	7,494
Net Change in Fund Balance	(6,003)	(6,054)	1,440	7,494
Fund Balance - Beginning	175,319	175,319	175,319	-
Fund Balance - Ending	\$ 169,316	\$ 169,265	\$ 176,759	\$ 7,494

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Debt Service Funds
General Obligation Bonds - Champ Cooper
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2016**

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ 5	\$ 5
Total Local Sources	-	-	5	5
Total Revenues	-	-	5	5
Expenditures				
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	5	5
Other Financing Sources (Uses)				
Transfers Out	-	-	(5)	(5)
Total Other Financing Sources (Uses)	-	-	(5)	(5)
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

**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, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources				
Taxes				
Ad Valorem	\$ -	\$ -	\$ 31	\$ 31
Total Local Sources	-	-	31	31
Total Revenues	-	-	31	31
Expenditures				
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	31	31
Other Financing Sources (Uses)				
Transfers Out	-	-	(31)	(31)
Total Other Financing Sources (Uses)	-	-	(31)	(31)
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Debt Service Funds
General Obligation Bonds - Ponchatoula
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ 4	\$ 4
Total Local Sources	-	-	4	4
Total Revenues	-	-	4	4
Expenditures				
Debt Service				
Interest and Bank Charges	-	-	25	25
Total Expenditures	-	-	25	25
Excess (Deficiency) of Revenues Over Expenditures	-	-	(21)	(21)
Other Financing Sources (Uses)				
Transfers In	-	-	28	28
Transfers Out	-	-	(7)	(7)
Total Other Financing Sources (Uses)	-	-	21	21
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

**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, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes:				
Sales and Use	\$ 1,100,000	\$ 1,100,000	\$ 1,100,001	\$ 1
Interest Earnings	91,000	93,000	104,347	11,347
Total Local Sources	1,191,000	1,193,000	1,204,348	11,348
Total Revenues	1,191,000	1,193,000	1,204,348	11,348
Expenditures				
Current:				
Support Services:				
General Administration	7,150	7,150	7,152	(2)
Debt Service				
Interest and Bank Charges	102,945	102,945	102,945	-
Total Expenditures	110,095	110,095	110,097	(2)
Excess (Deficiency) of Revenues Over Expenditures	1,080,905	1,082,905	1,094,251	11,346
Net Change in Fund Balance	1,080,905	1,082,905	1,094,251	11,346
Fund Balance - Beginning	4,322,630	4,322,630	4,322,630	-
Fund Balance - Ending	\$ 5,403,535	\$ 5,405,535	\$ 5,416,881	\$ 11,346

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Other Major Fund Description

MAJOR CAPITAL PROJECTS FUND

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure 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, 2016**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes:				
Sales and Use	\$ 4,500,000	\$ 3,500,000	\$ 3,500,001	\$ 1
Interest Earnings	260,650	262,125	273,643	11,518
Other	-	434	6,432	5,998
Total Local Sources	4,760,650	3,762,559	3,780,076	17,517
Total Revenues	4,760,650	3,762,559	3,780,076	17,517
Expenditures				
Current:				
Instruction:				
Regular Programs	1,568,650	1,567,246	1,034,588	532,658
Support Services:				
Pupil Support	-	20,902	23,579	(2,677)
Instructional Staff Support	-	4,407	4,098	309
General Administration	29,251	23,915	24,211	(296)
Business Services	-	3,779	3,779	-
Operations and Maintenance of Plant Services	46,750	1,238,972	285,313	953,659
Central Services	-	-	299	(299)
Food Service Operations	-	16,219	31,760	(15,541)
Facilities Acquisition and Construction Services	1,531,850	796,660	949,847	(153,187)
Capital Outlays	2,868,000	3,716,763	2,997,037	719,726
Total Expenditures	6,044,501	7,388,863	5,354,511	2,034,352
Excess (Deficiency) of Revenues Over Expenditures	(1,283,851)	(3,626,304)	(1,574,435)	2,051,869
Other Financing Sources (Uses)				
Transfers In	-	479	1,472	993
Transfers Out	-	(28)	(28)	-
Total Other Financing Sources (Uses)	-	451	1,444	993
Net Change in Fund Balance	(1,283,851)	(3,625,853)	(1,572,991)	2,052,862
Fund Balance - Beginning	25,421,163	25,421,163	25,421,163	-
Fund Balance - Ending	\$ 24,137,312	\$ 21,795,310	\$ 23,848,172	\$ 2,052,862

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Other Funds Descriptions

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:

2nd Sales Tax Fund - The 2nd Sales Tax 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Agency Funds
Combining Statement of Changes in
Assets and Liabilities
For the Year Ended June 30, 2016**

	Balance June 30, 2015	Additions	Deductions	Balance June 30, 2016
<u>2nd Sales Tax Fund</u>				
Assets				
Cash and Cash Equivalents	\$ -	\$ 91,276,923	\$ 91,276,923	\$ -
Total Assets	\$ -	\$ 91,276,923	\$ 91,276,923	\$ -
Liabilities				
Amounts Held for Others	\$ -	\$ 91,276,923	\$ 91,276,923	\$ -
Total Liabilities	\$ -	\$ 91,276,923	\$ 91,276,923	\$ -
<u>School Activity Funds</u>				
Assets				
Cash and Cash Equivalents	\$ 2,898,300	\$ 5,686,781	\$ 5,314,226	\$ 3,270,855
Total Assets	\$ 2,898,300	\$ 5,686,781	\$ 5,314,226	\$ 3,270,855
Liabilities				
Amounts Held for Others	\$ 2,898,300	\$ 5,686,781	\$ 5,314,226	\$ 3,270,855
Total Liabilities	\$ 2,898,300	\$ 5,686,781	\$ 5,314,226	\$ 3,270,855
<u>Total Agency Funds</u>				
Assets				
Cash and Cash Equivalents	\$ 2,898,300	\$ 96,963,704	\$ 96,591,149	\$ 3,270,855
Total Assets	\$ 2,898,300	\$ 96,963,704	\$ 96,591,149	\$ 3,270,855
Liabilities				
Amounts Held for Others	\$ 2,898,300	\$ 96,963,704	\$ 96,591,149	\$ 3,270,855
Total Liabilities	\$ 2,898,300	\$ 96,963,704	\$ 96,591,149	\$ 3,270,855

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of Compensation Paid to School System Board Members
For the Year Ended June 30, 2016**

(4) Board Members	District	(1) (2) Compensation	(3) Travel Reimbursement	Total Compensation
Walter Daniels	A	\$ 9,600	\$ 8,272	\$ 17,872
Gail Pittman-McDaniel	B	9,600	851	10,451
Andy Anderson	C	9,600	300	9,900
Therese Domiano	D	9,600	4,192	13,792
Brett Duncan	E	10,800	6,221	17,021
Mike Whitlow	F	9,600	724	10,324
Betty Robinson	G	6,000	4,342	10,342
Jim (Jay) Kelly	G	3,600	-	3,600
Sandra Bailey-Simmons	H	9,600	6,781	16,381
Rose Dominguez	I	9,600	9,542	19,142
Total		\$ 87,600	\$ 41,225	\$ 128,825

- (1) Total compensation per member of \$800 per month.
- (2) President of the School System Board receives \$900 per month in total compensation. The President serves a twelve-month term from January through December.
- (3) Board Members are permitted to be reimbursed for travel expenditures up to \$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 except for a special election for District G.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of Compensation, Benefits, and Other Payments
to Agency Head
For the Year Ended June 30, 2016**

Agency Head

Mark Kolwe, Superintendent

Purpose	Amount
Salary	\$157,626
Benefits - Insurance	\$5,657
Benefits - Retirement	\$41,456
Benefits - Life Insurance	\$324
Benefits - Workers' Compensation	\$1,378
Benefits - Annual Severance Pay	\$26,078
Car Allowance	\$12,000
Technology Allowance	\$3,000
Professional Organization Membership Dues	\$825
Travel, Meals, Registration Fees, Lodging	\$2,718

TANGIPAHOA PARISH SCHOOL SYSTEM
2015 - 2016 Comprehensive Annual Financial Report

**STATISTICAL
SECTION
(UNAUDITED)**

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Statistical Section
Table of Contents**

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 141 - 148)

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 149 - 155)

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

Debt Capacity (Pages 156 - 160)

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 161 - 163)

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 164 - 173)

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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Governmental Activities										
Net Investment in Capital Assets	\$ 61,164,158	\$ 62,524,810	\$ 64,083,153	\$ 63,660,159	\$ 61,174,085	\$ 57,625,485	\$ 54,572,526	\$ 50,114,333	\$ 46,947,837	\$ 42,406,405
Restricted	44,749,656	46,275,504	40,593,502	40,987,759	35,798,482	38,280,891	6,375,451	6,616,880	19,082,875	19,549,185
Unrestricted	(244,206,620)	(249,023,639)	(11,233,563)	(983,049)	1,648,333	1,754,215	42,472,288	48,758,505	38,101,922	37,061,565
Total Governmental Activities Net Position	(138,292,806)	(140,223,325)	93,443,092	103,664,869	98,620,900	97,660,591	103,420,265	105,489,718	104,132,634	99,017,155
Business-Type Activities										
Net Investment in Capital Assets	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	(535,372)	(555,678)	-	822,306	770,999	716,545	793,302	824,478	839,230	807,258
Total Business-Type Activities Net Position	(535,372)	(555,678)	-	822,306	770,999	716,545	793,302	824,478	839,230	807,258
Total Net Position	\$ (138,828,178)	\$ (140,779,003)	\$ 93,443,092	\$ 104,487,175	\$ 99,391,899	\$ 98,377,136	\$ 104,213,567	\$ 106,314,196	\$ 104,971,864	\$ 99,824,413

TANGIPAHOA PARISH SCHOOL SYSTEM

AMITE, LOUISIANA

Changes in Net Position Last Ten Fiscal Years

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Governmental Activities:										
Expenses:										
Instruction:										
Regular Programs	\$ 70,731,762	\$ 75,753,970	\$ 77,651,894	\$ 73,086,748	\$ 72,514,290	\$ 70,638,419	\$ 66,779,299	\$ 66,610,500	\$ 69,622,279	\$ 56,675,739
Special Education Programs	20,409,961	20,098,733	20,280,308	18,234,575	21,014,584	19,707,969	20,759,431	30,590,628	27,836,844	23,408,185
Career and Technical Education Programs	2,878,071	2,956,271	3,241,378	3,088,389	2,976,573	2,981,451	2,814,761	2,633,769	2,672,006	2,818,303
Other Instructional and Special Programs	12,290,364	13,726,584	15,056,633	14,647,690	11,442,448	12,561,302	14,342,867	4,820,679	7,558,590	6,390,532
Support Services:										
Pupil Support	12,320,999	9,730,915	9,986,769	10,043,017	8,919,509	8,810,992	7,416,988	5,395,293	5,057,889	4,494,379
Instructional Staff Support	9,331,596	9,792,709	10,199,636	10,914,179	10,780,952	9,974,226	8,760,116	8,877,027	8,072,414	7,432,732
General Administration	2,016,598	2,271,186	3,251,953	2,896,363	2,811,251	2,200,390	3,665,097	1,542,220	3,065,517	1,712,329
School Administration	9,189,610	9,359,710	10,179,948	9,645,602	9,633,244	9,400,815	13,688,404	9,390,381	8,976,379	7,878,381
Business Services	1,353,200	1,383,381	1,448,252	1,348,378	1,330,575	1,307,601	1,271,971	1,326,059	1,651,497	1,390,553
Operations and Maintenance of Plant Services	16,395,425	17,468,930	18,656,616	15,271,620	16,205,993	17,877,638	17,768,042	17,580,569	15,084,590	17,030,210
Central Services	2,761,176	2,023,552	2,628,044	2,396,948	14,161,464	2,549,015	2,226,346	2,284,798	1,604,105	1,515,848
Student Transportation	13,682,711	14,260,073	14,693,400	13,702,559	2,779,640	12,532,625	11,840,094	11,798,711	12,971,535	10,405,322
Food Service Operations	11,054,976	10,948,252	10,567,287	10,560,443	10,891,997	10,755,444	10,394,985	9,999,213	10,567,893	10,779,881
Community Service Programs	3,331,006	2,646,858	4,903,379	2,640,753	118,607	4,329,893	5,794,637	5,828,904	5,749,091	8,968,307
Facilities Acquisition and Construction Services	4,919,007	6,096,788	-	-	-	-	-	-	-	-
Interest and Charges on Long-Term Debt	260,731	330,416	259,313	610,768	538,116	545,849	746,433	1,239,906	1,222,443	1,503,207
Total Expenses	192,927,193	198,848,328	203,004,810	189,088,032	186,119,243	186,173,629	188,269,471	179,918,657	181,713,072	162,403,908
Program Revenues:										
Charges for Services										
Instruction:										
Regular Education Programs	-	-	-	-	-	-	-	41,558	55,490	77,245
Other Instructional Programs	-	-	-	-	-	186,640	175,761	-	-	-
Support Services:										
Student Services	-	-	-	-	-	-	-	-	138,393	466,547
Instructional Staff Support	-	-	-	-	-	-	-	225,415	-	-
School Administration	-	-	-	-	-	-	-	14,616	-	-
Food Services	1,406,522	1,300,885	1,277,030	1,478,673	1,386,314	1,227,959	1,364,000	1,486,180	1,435,751	1,333,904
Operating Grants and Contributions										
Instruction										
Regular Programs	5,002,271	3,420,740	-	1,105,859	1,443,767	4,307,196	4,263,562	8,522,411	8,167,605	1,944,066
Special Education Programs	542,977	657,637	5,206,284	6,012,920	7,858,789	2,932,961	4,688,961	9,380,666	8,384,267	7,810,449
Career and Technical Education Programs	290,290	300,477	285,509	293,707	284,307	332,664	300,779	23,552	478,969	324,982
Other Instructional and Special Programs	7,525,213	8,482,054	16,276,900	14,161,077	10,845,878	11,036,179	13,283,526	3,643,421	6,547,146	4,295,675
Support Services										
Pupil Support	1,498,494	1,341,025	1,754,329	2,001,511	1,795,165	1,860,458	475,858	248,848	696,224	1,695,328
Instructional Staff Support	4,827,491	5,392,358	4,161,585	4,820,283	6,207,272	6,299,681	5,218,464	1,493,089	3,748,589	3,652,877
General Administration	-	-	213,463	1,360,387	3,021,132	-	565,532	-	2,133	1,748,647
School Administration	-	31,240	-	-	-	914,060	170,084	-	-	324,640
Business Services	52,095	56,111	-	-	-	75,526	57,173	-	32,678	41,323
Operations and Maintenance of Plant Services	442,042	454,005	-	-	-	518,152	1,328,934	497,696	326,934	171,344
Central Services	365,038	134,237	-	-	-	185,089	327,804	220,310	197,578	171,038
Student Transportation	142,972	138,807	-	-	-	172,039	1,012,251	7,714,293	564,964	426,350
Food Service Operations	9,032,895	8,930,967	11,690,203	10,805,795	8,185,927	7,612,147	7,424,347	4,479,267	6,553,121	6,474,230
Community Service Programs	3,369,869	3,207,096	-	-	-	4,511,926	6,097,546	5,828,904	6,154,348	8,964,698
Total Program Revenues	34,498,169	33,847,639	40,865,303	42,040,212	41,028,551	42,172,677	46,754,582	43,820,226	43,484,190	39,923,343
Net (Expense) Revenue	(158,429,024)	(165,000,689)	(162,139,507)	(147,047,820)	(145,090,692)	(144,000,952)	(141,514,889)	(136,098,431)	(138,228,882)	(122,480,565)

TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

Changes in Net Position (Continued) Last Ten Fiscal Years

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Revenues										
Taxes										
Ad Valorem (Property) Taxes	7,383,825	7,643,353	4,036,019	6,412,301	3,658,328	5,224,571	5,671,080	5,630,832	5,579,882	4,243,747
Sales and Use Taxes	41,019,590	39,266,465	36,714,561	34,819,543	33,468,867	31,322,414	30,470,518	32,599,171	33,426,118	33,168,015
1 % Tax	512,420	470,121	420,946	448,000	428,480	414,438	396,757	370,464	323,579	288,545
State Revenue Sharing	153,273	162,072	161,732	157,255	134,097	130,899	129,216	130,068	128,296	111,780
Grants and Contributions not Restricted									684,856	
Minimum Foundation Program	108,662,611	110,855,071	105,322,359	104,718,588	102,640,556	99,575,404	99,522,030	99,578,433	94,368,865	86,693,307
Interest and Investment Earnings	697,000	613,544	793,479	546,502	524,512	484,384	569,777	1,067,755	2,075,237	3,485,387
Proceeds from Insurance Settlement	-	-	1,599,507	-	-	-	-	-	-	-
Miscellaneous	1,838,244	2,727,708	3,060,064	2,191,602	2,456,795	1,012,772	1,121,626	1,153,336	1,169,694	4,219,864
Transfers	92,580	80,965	73,950	72,570	65,417	76,396	68,396	75,571	74,160	53,777
Total	160,359,543	161,819,299	152,182,617	149,366,361	143,377,052	138,241,278	137,949,400	140,605,630	137,830,687	132,264,422
Change in Net Position	1,930,519	(3,181,390)	(9,956,890)	2,318,541	(1,713,640)	(5,759,674)	(3,565,489)	4,507,199	(398,195)	9,783,857
Business-Type Activities										
Expenses										
General Administration	421,695	392,529	364,475	380,486	344,917	481,388	431,680	436,208	404,547	349,101
Plant Services	46,941	46,301	49,863	43,219	46,505	-	-	-	-	-
Total	468,636	438,830	414,338	423,705	391,422	481,388	431,680	436,208	404,547	349,101
Program Revenues										
Charges for Services	549,062	507,833	462,170	508,812	489,491	458,086	448,682	478,686	478,127	480,320
Total	549,062	507,833	462,170	508,812	489,491	458,086	448,682	478,686	478,127	480,320
Net (Expense) Revenue	80,426	69,003	47,832	85,107	98,069	(23,302)	17,002	42,478	73,580	131,219
General Revenues										
Interest and Investment Earnings	32,460	28,465	26,118	26,918	21,802	22,941	20,218	18,341	32,552	84,630
Miscellaneous	-	-	-	11,852	-	-	-	-	-	-
Transfers	(92,580)	(80,965)	(73,950)	(72,570)	(65,417)	(76,396)	(68,396)	(75,571)	(74,160)	(53,777)
Total	(60,120)	(52,500)	(47,832)	(33,800)	(43,615)	(53,455)	(48,178)	(57,230)	(41,608)	30,853
Change in Net Position	20,306	16,503	-	51,307	54,454	(76,757)	(31,176)	(14,752)	31,972	162,072
Total Government										
Changes in Net Position	\$ 1,950,825	\$ (3,164,887)	\$ (9,956,890)	\$ 2,369,848	\$ (1,659,186)	\$ (5,836,431)	\$ (3,596,665)	\$ 4,492,447	\$ (366,223)	\$ 9,945,929

Source: Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Fund										
Nonspendable	\$ 400,206	\$ 454,437	\$ 630,539	\$ 338,506	\$ 527,203	\$ 105,441	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	2,498,455	-	-	-	-
Committed	8,568,573	11,068,573	11,068,573	11,068,573	13,568,573	13,568,573	-	-	-	-
Unassigned	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	13,831,164	13,729,999
Unreserved (1)	-	-	-	-	-	-	7,194,823	12,587,085	13,860,132	14,503,167
Total General Fund	14,506,402	12,729,134	10,366,050	13,421,502	11,342,761	18,295,166	23,424,280	28,895,308	27,691,296	28,233,166
All Other Governmental Funds										
Nonspendable	649,572	557,374	538,577	577,274	549,911	159,858	-	-	-	-
Restricted	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	5,251,711	5,819,186
Unreserved, Reported in:										
Major Funds (1)	-	-	-	-	-	-	22,183,591	23,988,852	23,749,171	20,005,034
Special Revenue Funds (1)	-	-	-	-	-	-	4,596,487	3,407,652	2,831,367	2,710,850
Capital Projects Funds (1)	-	-	-	-	-	-	3,005,822	1,520,943	2,234,076	2,036,174
Total All Other Governmental Funds	\$ 45,399,228	\$ 46,832,878	\$ 46,455,107	\$ 49,668,224	\$ 49,301,597	\$ 49,870,071	\$ 36,214,784	\$ 36,460,556	\$ 34,066,325	\$ 30,571,244

(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**

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
REVENUES										
Local Sources										
Taxes										
Ad Valorem Taxes	\$ 7,384,425	\$ 7,643,353	\$ 4,036,019	\$ 6,412,301	\$ 3,658,328	\$ 5,224,571	\$ 5,671,080	\$ 5,630,832	\$ 5,579,882	\$ 4,243,747
Sales and Use Taxes	41,019,590	39,266,465	36,714,561	34,819,543	33,468,867	31,322,414	30,470,518	32,599,171	33,426,118	33,168,015
1% Tax	512,420	470,121	420,946	448,000	428,480	414,438	396,757	370,464	323,579	288,545
Interest Earnings	691,172	607,811	793,479	546,502	524,512	483,637	568,580	1,064,819	2,037,753	3,444,585
Charges for Services	1,406,522	1,300,885	1,277,030	1,478,673	1,386,314	186,640	175,761	225,415	193,883	316,869
Oil and Gas Leases/Sale of Timber	174,197	1,197,772	-	-	-	-	-	-	-	-
Other	1,825,292	3,919,025	2,085,907	1,573,487	1,852,325	3,184,350	3,726,220	2,695,690	3,484,184	5,780,691
State Sources										
Minimum Foundation Program	108,662,611	110,855,071	105,322,359	104,718,588	102,640,556	99,575,404	102,586,205	99,578,433	94,368,865	86,693,307
Revenue Sharing	153,273	162,072	161,732	157,255	134,097	130,899	129,216	130,068	128,296	111,780
Other	1,903,926	1,435,288	3,925,447	957,971	1,292,498	1,776,660	362,442	9,433,594	11,406,278	3,609,366
Federal Sources	31,222,066	31,328,716	35,066,585	40,071,547	38,954,209	39,105,050	40,547,610	32,618,863	30,448,278	34,436,281
TOTAL REVENUES	194,955,494	198,186,579	189,804,065	191,183,867	184,340,186	181,404,063	184,634,389	184,347,349	181,397,116	172,093,186
EXPENDITURES										
Current										
Instruction										
Regular Programs	73,499,489	74,689,349	70,883,902	68,894,157	68,692,718	67,142,265	66,627,429	66,495,432	63,947,526	56,592,444
Special Education Programs	20,236,204	19,919,681	18,693,794	17,480,798	20,138,443	19,693,949	20,754,276	30,584,839	27,656,146	23,404,779
Career and Technical Education Programs	2,864,889	2,942,576	3,003,001	2,960,722	2,852,474	2,979,769	2,813,592	2,633,769	2,671,896	2,817,714
Other Instructional and Special Programs	12,207,279	13,597,752	14,690,980	14,042,187	10,965,389	12,479,152	14,276,047	4,778,494	7,522,930	6,388,109
Support Services										
Pupil Support	10,874,186	10,128,402	9,307,297	9,627,861	8,547,637	8,810,992	7,416,988	5,395,293	5,057,889	4,494,379
Instructional Staff Support	9,292,525	9,770,200	9,933,889	10,463,011	10,331,472	9,973,864	8,759,378	8,875,498	8,070,886	7,431,546
General Administration	1,907,164	2,199,680	1,872,526	2,781,156	4,349,215	2,038,022	2,826,144	1,540,781	1,661,213	1,290,494
School Administration	9,189,610	9,359,710	9,368,774	9,246,874	9,231,614	9,400,662	9,353,938	9,390,228	8,976,206	7,877,311
Business Services	1,352,557	1,382,738	1,336,701	1,292,639	1,275,100	1,305,718	1,270,055	1,324,104	1,649,363	1,389,668
Operations and Maintenance of Plant Services	16,326,777	17,408,344	17,457,109	15,870,623	15,554,730	14,780,031	14,788,326	13,601,159	12,336,992	12,298,429
Central Services	2,757,391	1,980,000	2,447,597	2,297,863	2,663,751	2,509,194	2,186,525	2,243,777	1,554,309	1,510,633
Student Transportation Services	12,886,302	13,608,402	13,531,006	13,136,126	13,571,044	12,175,861	11,491,905	11,436,396	11,682,929	10,387,116
Food Service Operations	10,952,042	10,833,632	10,548,866	10,123,898	10,437,887	10,625,670	10,265,759	9,866,856	10,410,229	10,688,710
Community Service Programs	3,331,006	2,646,858	4,901,292	2,531,590	113,662	4,329,893	5,794,637	5,828,904	5,749,091	8,968,307
Facilities Acquisition and Construction Services	949,847	2,174,479	-	-	-	-	-	-	-	-
Capital Outlays	5,407,448	3,355,327	6,657,748	8,178,610	10,831,129	3,281,988	2,787,610	2,458,602	2,761,665	3,857,835
Debt Service										
Principal Retirement	1,044,491	1,419,085	1,559,720	2,060,000	1,690,000	5,040,000	5,208,333	5,524,894	5,485,939	5,947,624
Interest and Bank Charges	284,460	277,385	266,684	508,095	434,184	587,256	788,298	1,238,536	1,322,856	1,609,115
Issuance Costs	-	-	-	60,609	-	-	-	-	-	-
TOTAL EXPENDITURES	195,363,667	197,693,600	196,460,886	191,556,819	191,680,449	187,154,286	187,409,240	183,217,562	178,518,065	166,954,213
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(408,173)	492,979	(6,656,821)	(372,952)	(7,340,263)	(5,750,223)	(2,774,851)	1,129,787	2,879,051	5,138,973

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
OTHER FINANCING SOURCES / (USES)										
Transfers In	5,071,806	5,928,144	4,955,937	5,356,521	6,223,631	6,198,001	6,053,372	6,432,013	6,272,619	5,356,299
Transfers Out	(6,358,370)	(6,670,649)	(6,136,987)	(5,283,951)	(6,158,214)	(6,121,605)	(5,984,976)	(6,356,442)	(6,198,450)	(5,302,522)
Proceeds from Insurance Settlement	-	313,784	1,264,995	-	-	-	-	-	-	-
Capital Lease Issuance	2,016,312	1,949,684	2,128,400	-	-	-	-	-	-	-
Proceeds from Sale of Fixed Assets	22,043	469,577	6,720	20,322	-	-	-	-	-	-
Payments to Escrow Agent	-	-	-	(4,038,000)	-	14,200,000	-	-	-	-
Bond Proceeds	-	-	-	4,038,000	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES / (USES)	751,791	1,990,540	2,219,065	92,892	65,417	14,276,396	68,396	75,571	74,169	53,777
NET CHANGE IN FUND BALANCES	\$ 343,618	\$ 2,483,519	\$ (4,437,756)	\$ (280,060)	\$ (7,274,846)	\$ 8,526,173	\$ (2,706,455)	\$ 1,205,358	\$ 2,953,220	\$ 5,192,750
Debt Service as a Percentage of Non-Capital Expenditures	0.70%	0.87%	0.96%	1.43%	1.17%	3.06%	3.25%	3.74%	3.87%	4.63%

Source: Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Local Sources										
Taxes										
Ad Valorem Taxes	\$ 2,267,959	\$ 2,154,753	\$ 2,090,156	\$ 2,069,756	\$ 2,022,466	\$ 1,947,644	\$ 1,874,895	\$ 1,766,500	\$ 1,539,208	\$ 1,313,934
Sales and Use Taxes	30,421,704	27,850,633	27,125,438	17,409,771	16,734,433	15,661,207	15,235,259	16,246,783	16,471,745	16,597,745
1% Tax	512,420	470,121	420,946	448,000	428,480	414,438	-	-	-	-
Interest Earnings	178,353	141,958	127,620	140,884	139,402	171,360	298,466	605,856	1,452,558	1,828,873
Charges for Services	323,611	171,395	168,193	206,700	151,775	186,640	175,761	225,415	193,883	316,869
Other	1,608,716	3,686,813	126,536	878,656	1,362,566	1,484,147	2,131,953	761,091	1,553,844	1,075,880
Total Revenue from Local Sources	35,312,763	34,475,673	30,058,889	21,153,767	20,839,122	19,865,436	19,716,334	19,605,645	21,211,238	21,133,301
State Sources										
Minimum Foundation Program	108,484,505	110,674,526	105,322,359	104,718,588	102,640,556	99,575,404	99,522,030	99,578,433	94,368,865	86,693,307
Revenue Sharing	130,568	137,952	136,860	133,028	134,097	130,899	129,216	130,068	5,821,630	452,752
Other	1,158,335	159,383	1,904,407	158,310	185,159	194,905	362,442	3,929,663	128,296	111,780
Total Revenue from State Sources	109,773,408	110,971,861	107,363,626	105,009,926	102,959,812	99,901,208	100,013,688	103,638,164	100,318,791	87,257,839
Revenue from Federal Sources	170,370	219,161	270,431	229,377	424,720	249,552	218,104	254,641	485,892	220,017
Total Revenue	\$ 145,256,541	\$ 145,666,695	\$ 137,692,946	\$ 126,393,070	\$ 124,223,654	\$ 120,016,196	\$ 119,948,126	\$ 123,498,450	\$ 122,015,921	\$ 108,611,157

Source: Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Expenses										
Instruction:										
Regular Programs	\$ 69,087,446	\$ 69,553,417	\$ 66,503,081	\$ 62,240,264	\$ 63,073,636	\$ 59,159,851	\$ 59,066,931	\$ 60,647,857	\$ 60,586,914	\$ 53,032,230
Special Education Programs	19,638,937	19,221,586	18,183,420	17,165,267	16,962,364	17,211,685	16,469,862	18,440,966	18,186,619	15,654,316
Career and Technical Education Programs	2,574,596	2,642,098	2,732,091	2,673,685	2,579,233	2,647,105	2,393,193	2,399,577	2,427,732	2,496,557
All Other Programs	3,075,139	3,717,493	4,190,846	2,559,402	2,450,734	2,293,286	1,970,135	2,524,072	2,422,879	1,902,052
Special Programs	-	-	-	-	-	-	742	-	-	18,667
Support Services:										
Pupil Support	9,147,994	8,683,201	7,787,586	7,026,225	7,090,447	6,924,304	6,865,214	4,844,629	4,332,728	3,206,631
Instructional Staff Support	3,047,424	3,022,380	3,045,798	2,817,254	2,997,345	3,372,282	3,429,766	3,476,991	3,622,353	2,877,035
General Administration	1,673,966	1,572,649	1,382,709	1,407,921	1,340,629	1,517,839	2,059,393	1,332,382	1,177,376	1,032,761
School Administration	9,116,291	9,289,745	9,297,065	9,205,930	8,631,653	8,243,869	9,036,330	9,130,418	8,709,688	7,655,247
Business Services	1,125,302	1,137,022	1,105,224	1,055,213	1,047,277	1,048,875	1,054,562	1,132,818	1,405,137	1,276,652
Operations and Maintenance of Plant Services	8,839,977	9,210,670	8,934,663	7,341,735	7,712,869	7,292,797	6,241,654	6,088,643	5,504,089	5,212,035
Central Services	1,675,841	1,600,444	1,401,574	1,343,018	1,434,525	1,546,902	1,328,319	1,506,189	1,270,132	1,064,597
Student Transportation Services	12,728,407	13,450,393	13,322,475	12,912,988	13,342,593	11,929,089	10,459,126	11,245,358	11,417,091	10,084,606
Food Service Operations	241,379	240,191	211,128	218,788	216,941	195,673	194,730	217,680	184,257	192,202
Community Service Programs	24,995	23,958	23,927	23,891	23,715	23,924	957	24,366	23,817	-
Capital Outlays	2,115,819	2,159,963	3,029,429	-	-	-	-	34,292	264,767	67,920
Debt Service										
Principal Retirement	686,491	501,085	272,720	-	-	-	-	69,894	270,939	257,624
Interest and Bank Charges	93,497	56,773	4,065	-	-	-	-	885	12,186	25,501
TOTAL EXPENDITURES	\$ 144,893,501	\$ 146,083,068	\$ 141,427,801	\$ 127,991,581	\$ 128,903,961	\$ 123,407,481	\$ 120,570,914	\$ 123,117,017	\$ 121,818,704	\$ 106,056,633
Number of Students Enrolled	18,926	19,316	19,393	19,228	18,927	18,778	18,742	18,766	18,821	18,915
Average Expenditure per Student	\$ 7,656	\$ 7,563	\$ 7,293	\$ 6,657	\$ 6,811	\$ 6,572	\$ 6,433	\$ 6,561	\$ 6,472	\$ 5,607

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 Students	State Support	State Support Per Student	Total General Fund Student Expenditures	Total Cost Per Student	Local Support Per Student
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
2008	18,821	99,698,393	5,297	121,818,713	6,472	622
2007	18,915	86,693,307	4,583	106,056,633	5,607	591

Source: Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

(1)	<u>Collected in Fiscal Year of Levy</u>			<u>Total Collections to Date</u>		
	(2)			(2)		
Calendar Year	Amount of Tax Levied	Amount of Tax Collected	Percent of Levy Collected	Subsequent Tax Year Collections	Amount of Tax Collected	Percent of Levy Collected
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%
2007	30,994,878	30,633,308	98.8%	180,785	30,814,093	99.4%
2006	27,557,311	26,336,615	95.6%	610,348	26,946,963	97.8%

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 Year	Real Property	Public Service Property	Personal Property	Total Assessed Value	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	(1) & (2) Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value
2015	\$ 565,303,117	\$ 53,127,250	\$ 139,269,835	\$ 757,700,202	\$ 195,479,391	\$ 562,220,811	6.64	\$ 6,476,070,103	11.7%
2014	551,682,123	50,639,160	124,743,240	727,064,523	191,783,978	535,280,545	7.19	6,214,226,692	11.7%
2013	540,281,612	47,845,550	118,446,497	706,573,659	188,856,129	517,717,530	4.96	6,039,091,103	11.7%
2012	528,320,091	47,780,750	116,610,472	692,711,313	186,203,398	506,507,915	6.89	5,920,609,513	11.7%
2011	520,128,914	46,610,880	115,492,520	682,232,314	182,984,728	499,247,586	3.99	5,831,045,419	11.7%
2010	508,928,413	43,484,460	118,554,978	670,967,851	180,154,591	490,813,260	6.10	5,734,767,957	11.7%
2009	482,385,140	44,039,090	118,688,301	645,112,531	176,096,232	469,016,299	6.70	5,513,782,316	11.7%
2008	455,115,593	41,020,160	115,864,183	611,999,936	171,836,859	440,163,077	7.00	5,230,768,684	11.7%
2007	396,449,191	39,552,770	101,208,007	537,209,968	161,992,126	375,217,842	8.09	4,591,538,188	11.7%
2006	372,500,013	35,557,490	90,344,889	498,402,392	155,627,733	342,774,659	5.60	4,259,849,504	11.7%

Source: Tangipahoa Parish Tax Assessor

(1) Residential buildings and all lands are assessed at 10% of market value. Commercial buildings, inventory, and equipment are assessed at 15% of market value. Public service property is assessed at 25% of market value.

(2) Exempt Properties:

(a) Industries under a 10-year exemption contract for 2005 are assessed at 15% of market value with an estimated approximate value of \$172,549,287.

(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**

<u>Tax Rates (mills per dollar)</u>					<u>Tax Rates (mills per dollar)</u>					
Calendar Year	Parish Tax	Road Taxes	School Taxes -		Fire Protection Taxes	Law Enforcement District	Sheriff's Operating Tax	Other Tax	Parish Totals	(1) Cities
			Total Direct Rate	Drainage Taxes						
2015	19.54	5.26	6.64	9.36	19.34	7.81	10.00	8.07	86.02	18.19
2014	19.53	5.24	7.19	4.10	19.33	7.81	10.00	8.12	81.32	18.21
2013	19.53	5.41	4.96	4.09	19.33	7.81	10.00	8.13	79.26	18.21
2012	19.53	4.93	6.89	6.74	19.33	7.81	10.00	8.12	83.35	18.19
2011	19.53	7.06	3.99	9.39	19.34	7.81	10.00	8.24	85.36	18.12
2010	19.76	7.70	6.10	9.40	19.30	7.81	10.00	7.62	87.69	18.00
2009	19.76	7.70	6.70	9.40	19.30	7.81	10.00	7.62	88.29	18.00
2008	19.75	7.50	7.00	9.00	19.20	7.81	10.00	7.08	87.34	18.00
2007	19.72	6.82	8.09	9.31	19.20	7.81	10.00	7.02	87.97	16.67
2006	19.70	6.70	5.60	9.30	19.20	7.81	10.00	6.10	84.41	16.78

<u>Tax Levies</u>					<u>Tax Levies</u>					
Calendar Year	Parish Tax	Road Taxes	School Taxes -		Fire Protection Taxes	Law Enforcement District	Sheriff's Operating Tax	Other Tax	Parish Totals	(1) Cities
			Total Direct Rate	Drainage Taxes						
2015	\$ 10,987,145	\$ 592,611	\$ 7,438,829	\$ 4,781,207	\$ 5,886,795	\$ 4,390,955	\$ 5,622,208	\$ 10,276,615	\$ 49,976,365	\$ 5,915,922
2014	10,456,454	562,812	7,703,896	2,005,757	5,558,269	4,180,551	5,352,805	9,870,118	45,690,662	5,726,221
2013	10,111,270	563,780	4,059,912	1,937,321	5,337,889	4,043,384	5,177,175	9,541,547	45,690,662	5,726,221
2012	9,891,815	504,709	6,368,604	3,126,171	5,214,920	3,955,837	5,065,079	9,345,535	43,472,670	5,494,024
2011	9,749,798	722,632	3,644,615	4,302,479	5,143,098	3,899,133	4,992,476	9,047,511	41,501,743	5,400,581
2010	9,701,336	783,230	5,455,647	4,238,727	4,961,780	3,833,261	4,908,133	6,209,925	40,092,039	5,399,384
2009	9,268,970	718,303	5,749,352	4,036,520	4,727,616	3,663,027	4,690,163	5,928,659	38,782,610	5,214,938
2008	8,693,858	318,521	5,669,590	3,636,404	4,392,511	3,437,683	4,401,631	5,130,755	35,680,953	4,971,431
2007	7,398,562	254,600	5,564,815	3,214,468	3,606,621	2,930,959	3,752,178	4,273,175	30,995,378	4,062,478
2006	6,753,346	188,828	4,508,566	2,949,752	3,204,841	2,677,075	3,427,747	3,847,156	27,557,311	3,899,916

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.).

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Principal Taxpayers
For Fiscal Years Ended June 30, 2016 and June 30, 2007**

<u>Fiscal Year Ended June 30, 2016</u>				
Taxpayer	Type of Business	2015 Calendar Year Assessed Valuation	Tax Levied	Percentage of Total Assessed Valuation
Entergy of Louisiana	Utility-Electric	\$ 23,739,189	\$ 2,238,668	3.1%
Walmart Store	Retail	16,069,792	1,352,542	2.1%
Bellsouth Telecommunications	Utility-Telephone	7,723,330	602,570	1.0%
C&S Wholesale Services	Wholesale Grocer	7,544,798	630,821	1.0%
Winn Dixie	Food Distributor	5,912,392	487,210	0.8%
Grand Trunk Corp	Warehouse	5,377,150	417,154	0.7%
Palace Properties	Real Estate Developer-Ham Sq.Mall	5,013,167	412,005	0.7%
First Guaranty Bank	Financial Institution	4,492,465	379,580	0.6%
Cameron International Corp.	Manufacturer - Oil & Gas Industry	3,831,844	329,279	0.5%
Sprint Spectrum	Utility-Telephone	3,678,669	423,548	0.5%
		\$ 83,382,796	\$ 7,273,377	11.0%

<u>Fiscal Year Ended June 30, 2007</u>				
Taxpayer	Type of Business	2006 Calendar Year Assessed Valuation	Tax Levied	Percentage of Total Assessed Valuation
Entergy Louisiana Inc.	Utility-Electric	\$ 13,733,100	\$ 1,278,841	2.8%
Walmart Stores East #489	Retail	10,130,242	878,473	2.0%
Bellsouth Telecommunications	Utility-Telephone	9,791,000	836,973	2.0%
Sunbelt Dix Properties Corp (Winn Dixie)	Food Distributor	6,585,768	1,093,256	1.3%
First Guaranty Bank	Financial Institution	4,445,507	307,494	0.9%
Florida Gas Transmission Co.	Utility-Gas	3,009,690	282,024	0.6%
Cardinal Health	Health	2,905,418	191,485	0.6%
Grand Trunk Corp.	Warehouse	2,722,120	219,531	0.5%
Hancock Bank	Financial Institution	2,645,359	201,689	0.5%
Super Value Holdings, Inc.	Warehouse	2,138,075	208,270	0.4%
		\$ 58,106,279	\$ 5,498,036	11.7%

Source: Tangipahoa Parish Tax Assessor

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	Total Rate (1)	Rate	Total Rate (1)	Rate	Rate	Total Rate (1)
2016	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2015	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2014	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2013	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2012	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2011	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2010	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2009	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2008	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50
2007	1.00	2.00	2.00	5.00	2.00	5.00	2.00	0.50	5.50

Fiscal Year	Municipality Tax Rates (3)									
	Town of Kentwood		City of Independence		Town of Roseland		Village of Tangipahoa		Village of Tickfaw	
	Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Total Rate (1)
2016	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2015	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2014	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2013	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2012	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2011	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2010	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2009	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2008	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00
2007	2.00	5.00	2.50	5.50	2.00	5.00	2.00	5.00	2.00	5.00

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)
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
2008	16,393,913	32,913,491	15,780,850	2,698,948	2,822,811	967,209
2007	16,541,878	33,195,491	15,540,284	2,979,780	2,807,385	944,474

Fiscal Year	Municipality Tax Collections (2)					
	Town of Kentwood	City of Independence	Town of Roseland	Village of Tangipahoa	Village of Tickfaw	Parish Totals
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
2008	901,437	662,012	137,536	58,397	191,366	73,527,970
2007	829,985	678,527	141,620	57,978	177,954	73,895,356

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 Assessed Value
and Net Bonded Debt Per Capita
Last Ten Fiscal Years**

Fiscal Year	(1) Estimated Population	(2) Assessed Value	(3) General Obligation Bonded Debt	(3) Less Available Debt Service Fund	Net General Obligation Bonded Debt	Ratio of Net General Obligation Bonded Debt to Assessed Value	Net General Obligation Bonded Debt Per Capita
2016	128,755	\$ 757,700,202	\$ 3,147,000	\$ 360,773	\$ 2,786,227	0.4%	\$ 21.64
2015	127,049	727,064,523	3,505,000	310,690	3,194,310	0.4%	25.14
2014	125,412	706,573,659	4,423,000	366,401	4,056,599	0.6%	32.35
2013	123,441	692,711,313	5,710,000	661,365	5,048,635	0.7%	40.90
2012	122,571	682,232,314	7,770,000	1,814,673	5,955,327	0.9%	48.59
2011	121,097	670,967,851	9,460,000	2,247,272	7,212,728	1.1%	59.56
2010	117,422	645,112,531	11,095,000	2,658,117	8,436,883	1.3%	71.85
2009	115,474	611,999,936	12,655,000	2,930,187	9,724,813	1.6%	84.22
2008	113,522	537,209,968	14,145,000	2,925,146	11,219,854	2.1%	98.83
2007	112,464	498,402,392	15,580,000	2,544,862	13,035,138	2.6%	115.90

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**

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Total Assessed Value (1)	\$ 757,700,202	\$ 727,064,523	\$ 706,573,659	\$ 692,711,313	\$ 682,232,314	\$ 670,967,851	\$ 645,112,531	\$ 611,999,936	\$ 537,209,968	\$ 498,402,392
Debt Limit (2)	\$ 265,195,071	\$ 254,472,583	\$ 247,300,781	\$ 242,448,960	\$ 238,781,310	\$ 234,838,748	\$ 225,789,386	\$ 214,199,978	\$ 188,023,489	\$ 174,440,837
Debt Applicable to Limit: Bonded Debt (3)	\$ 3,147,000	\$ 3,505,000	\$ 4,423,000	\$ 5,710,000	\$ 7,770,000	\$ 9,460,000	\$ 11,095,000	\$ 12,655,000	\$ 14,145,000	\$ 15,580,000
Less: Debt Service Funds Available (3)	(360,773)	(310,690)	(366,401)	(661,365)	(1,814,673)	(2,247,272)	(2,658,117)	(2,930,187)	(2,925,146)	(2,544,862)
Debt Applicable to Limit	\$ 2,786,227	\$ 3,194,310	\$ 4,056,599	\$ 5,048,635	\$ 5,955,327	\$ 7,212,728	\$ 8,436,883	\$ 9,724,813	\$ 11,219,854	\$ 13,035,138
Legal Debt Margin	\$ 262,408,844	\$ 251,278,273	\$ 243,244,182	\$ 237,400,325	\$ 232,825,983	\$ 227,626,020	\$ 217,352,503	\$ 204,475,165	\$ 176,803,635	\$ 161,405,699
Debt Applicable as a Percentage of the Debt Limit	1.1%	1.3%	1.6%	2.1%	2.5%	3.1%	3.7%	4.5%	6.0%	7.5%

(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, 2016**

	Gross Debt Outstanding	Percentage Applicable	Share of Overlapping Debt
Direct Debt			
Tangipahoa Parish School System	\$ 21,981,100	100%	\$ 21,981,100
Subtotal Direct Debt	<u>21,981,100</u>		<u>21,981,100</u>
Overlapping Debt			
Municipalities			
City of Hammond	15,800,000	100%	15,800,000
City of Ponchatoula	161,584	100%	161,584
Town of Amite City	4,838,615	100%	4,838,615
Town of Independence	6,193,937	100%	6,193,937
Town of Kentwood	3,389,308	100%	3,389,308
Town of Roseland	434,671	100%	434,671
Other Governmental Agencies			
Sheriff of Tangipahoa Parish	406,923	100%	406,923
Tangipahoa Parish Government	2,690,926	100%	2,690,926
Special Districts			
Hammond Area Recreation District No.1	14,736,000	100%	14,736,000
Hammond -Tangipahoa Home Mortgage Authority	3,512,255	100%	3,512,255
Hospital Service District No. 1	205,166,562	100%	205,166,562
Ponchatoula Area Recreation District No. 1	4,445,000	100%	4,445,000
Sewer District No. 1	886,398	100%	886,398
Tangipahoa Water District	33,205,565	100%	33,205,565
Subtotal Overlapping Debt	<u>295,867,744</u>		<u>295,867,744</u>
Total Direct and Overlapping Debt	<u>\$ 317,848,844</u>		<u>\$ 317,848,844</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 Year	Debt Service Fund Principal Payments	Debt Service Interest and Bank Charges	Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures	Total General Fund Revenues	Ratio of Debt Service to General Fund Revenues
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%
2008	5,215,000	1,310,670	6,525,670	121,818,713	5.4%	122,015,921	5.3%
2007	5,690,000	1,583,614	7,273,614	106,056,633	6.9%	108,611,157	6.7%

Source: Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

					(1)	(2)	(2)	(2)
Fiscal Year	General Obligation Bonds	Sales Tax Refunding Bond	Revenue Bonds and Notes	Capital Leases	Total Debt	Percentage of Personal Income	Debt Per Capita	Debt Per Student
2016	\$ 3,147,000	\$ -	\$ 14,200,000	\$ 4,634,100	\$ 21,981,100	0.72%	\$ 173	\$ 1,161.42
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%	148	960
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
2008	14,145,000	6,095,000	5,445,000	-	25,685,000	1.19%	226	1,365
2007	15,580,000	8,915,000	6,405,000	-	30,900,000	1.59%	276	1,634

(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) Fiscal Year	(2) Population	(2) Total Personal Income	(1) Per Capita Personal Income	(2) Median Age	(3) Public School Enrollment	(4) Non-Public School Enrollment	(2) Unemployment Rate
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%
2008	113,522	2,164,637,496	19,068	31.0	18,821	2,309	5.4%
2007	112,140	1,939,012,740	17,291	32.6	18,915	2,323	5.0%

(1) All information is parish-wide, 2015 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**

Fiscal Year	Number of Permits	Value	Number of Permits	Value	(2) Bank Deposits
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
2008	60	53,554,910	646	102,807,141	1,336,000,000
2007	60	20,033,800	1,294	205,093,776	1,354,000,000

(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, 2016 and June 30, 2007

(1)				
<u>Fiscal Year Ended June 30, 2016</u>				
Company Name	Type of Business	Location	Number of Employees	Percentage of Total Employment
North Oaks Medical Center	Healthcare Facility	Hammond, LA	2700	4.93%
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	2670	4.87%
Southeastern Louisiana University	Education - University	Hammond, LA	1600	2.92%
North Lake Support & Services Center	Medical	Hammond, LA	1100	2.01%
Wal-Mart Distribution	Distribution	Robert, LA	800	1.46%
Inner Parish Security Corp.	Security	Hammond, LA	800	1.46%
CARE, Inc.	Medical	Hammond, LA	650	1.19%
Sanderson Farms	Food Processing	Hammond, LA	600	1.10%
Wal-Mart Stores - Hammond	Retail	Hammond, LA	400	0.73%
Tangipahoa Parish Government	Government	Hammond, LA	360	0.66%
Total			11,680	21.32%

(1)				
<u>Fiscal Year Ended June 30, 2007</u>				
Company Name	Type of Business	Location	Number of Employees	Percentage of Total Employment
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	2323	4.41%
North Oaks Medical Center	Healthcare Facility	Hammond, LA	1969	3.74%
Southeastern Louisiana University	Education - University	Hammond, LA	1872	3.55%
Hammond Developmental Center	Education - Special	Hammond, LA	800	1.52%
Wal-Mart Super Center	Retail	Hammond, LA	700	1.33%
Sanderson Farms	Chicken Processing	Hammond, LA	700	1.33%
LSU Health Care Services (Lallie Kemp Charity Hospital)	Healthcare Facility	Independence, LA	530	1.01%
Neill Corporation	Beauty and Hair Products	Hammond, LA	530	1.01%
CARE, Inc.	Respite Service	Hammond, LA	360	0.68%
Tangipahoa Parish Sheriff's Office	Law Enforcement	Amite, LA	350	0.66%
Total			10,134	19.23%

Source: Tangipahoa Parish Economic Development Foundation

(1) The 2016 civilian labor force was 54,792 and the 2007 labor force was 52,690; Louisiana Department of Labor.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**School Building Information
As of Fiscal Year Ended June 30, 2016**

Listing of Instructional Sites	Year Constructed	School District	Grades Taught	Capacity Sq. Ft.	Acreage	Student Population
High Schools						
Amite High School	1971	102	9-12	106,241	18.5	443
Florida Parishes Juvenile Detention Center (1)			6-12			63
Hammond High Magnet	1986	1	9-12	223,328	30	1,440
Independence High	1967	39A	9-12	82,212	8	404
Kentwood High Magnet	1941	107	7-12	84,632	9.4	317
Loranger High	1970	104	9-12	72,589	14	694
Tangipahoa Alternative Solutions Program (2)	1968	1	4-12	30,497		110
Ponchatoula	1985	108	9-12	224,064	40	1,720
Sumner	1981	116	9-12	131,004	30	487
Middle Schools						
Amite Westside	1954	102	5-8	72,530	8	395
Hammond Jr. High Magnet	1955	1	7-8	97,597	16	445
Independence Middle Magnet	1965	114	5-8	65,927	4	288
Loranger	1986	104	5-8	46,428	14	621
Nesom	1980	110	6-8	52,017	7	446
Ponchatoula Jr. High	1924	108	7-8	83,070	11	697
Sumner Middle School		116	6-8	41,915	16	366
Vinyard	1968	108	5-6	71,232	10	682
Elementary Schools						
Amite Elementary Magnet	1963	102	Pre K-4	86,912	14	457
Champ Cooper	1956	106	Pre K-8	70,613	9.5	771
Chesbrough	1986	116	Pre K-5	39,041	5	360
D. C. Reeves	1968	108	3-4	58,876	12	618
Hammond Eastside Elementary Magnet	1986	1	Pre K-6	53,617	10	1,109
Hammond Westside Elementary Montessori	1996	1	Pre K-6	63,467	10	1,285
Independence	1965	114	Pre K-4	56,783	4	399
O.W. Dillon Memorial - Old Facility (3)	1986	107	-	47,120	13	-
O.W. Dillon Memorial - New Facility (3)	2013	107	Pre K-6	71,900	24.2	353
Loranger	1978	104	Pre K-4	45,795	14	677
Midway	1969	114	Pre K-2	44,723	8.9	556
Natalbany	1943	114	3-5	40,717	6	551
Perrin Early Learning Center	1960	108	Pre K-K	36,558	5	240
Roseland Elementary Montessori	1985	102	Pre K-6	39,775	4	353
Southeastern Lab School (1)			K-8			224
Spring Creek	1952	116	Pre K-5	43,600	3	359
Tucker	1950	108	1-2	56,196	3	616
Woodland Park Early Learning Center	1955	1	Pre K-K	41,169	9	330
Tangipahoa Parish School System - Head Start (1)			Pre-K			50
Total Overall Instructional Sites				2,382,145	390.5	18,926

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**School Building Information (Continued)
As of Fiscal Year Ended June 30, 2016**

Listing of Non-Instructional Sites	Constructed	Sq. Ft.	Buildings
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
Total Overall Non-Instructional Sites		163,975	15

Source: Tangipahoa Parish School System Student Information System (SIS) Report -
10/01/15 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**

	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011	2009-2010	2008-2009	2007-2008	2006-2007
School Based:										
Principals	33	29	34	34	36	36	37	36	35	35
Assistant Principals	30	31	32	32	31	33	27	28	26	26
Administrative Assistants	10	11	11	14	17	18.5	23	27	21	20
Teachers	1324.53	1341	1293.47	1208.17	1256.4	1308	1308.41	1326.1	1334.2	1306.2
Librarians	16.71	17	18	17	22	26	27	25	22	22
Sabbatical Leaves	0	0	0	2	5	24	29	31	20	20
Aides	330.25	314	314.13	278.7	289.62	321.95	339.45	301.4	241	248.5
Counselors	24	24	21	21	24	26	24.5	24	22	19
Nurses	31	28	29	33.5	25.5	28.5	37	30	22	19
Custodial	108.9	110	109.9	109.9	116.9	132.9	121.9	128.9	121.85	119.2
Food Service	205	205	210	209.84	190	201	223	234	229	222
Total School Based	2113.39	2110	2072.5	1960.11	2013.42	2155.85	2197.26	2191.4	2094.05	2056.9
Percent of Total Personnel	77.37%	78.42%	78.01%	76.58%	76.72%	77.69%	78.57%	78.81%	78.93%	79.34%
Non-School Based:										
Superintendent	1	1	1	1	1	1	1	1	1	1
Administrators	43	43	61.6	42	47.02	52.04	54.68	52.8	51.73	52.98
Other Professionals	77.85	60	59.5	101.75	99.6	104.85	80	72.7	71.7	46.5
Appraisal Personnel	21.75	16.75	13	20.42	19	21	24	22	23	24
Clerical/Secretarial	121.67	120	111.25	113.16	108.77	112.8	119.08	124.6	111.5	111.5
Maintenance	42	44	40	45	45	43	43	44	42	42
Other	9	9	12	11	11.5	11.5	11.5	11	12	11.5
Total Non-School Based	316.27	293.75	298.35	334.33	331.89	346.19	333.26	328.1	312.93	289.48
Percent of Total Personnel	11.58%	10.92%	11.23%	13.06%	12.65%	12.48%	11.92%	11.80%	11.80%	11.17%
Transportation:										
Bus Drivers	262	255	256	239	253	248	243	239	227	227
Bus Aides	40	32	30	26	26	25	23	22	19	19
Total Transportation	302	287	286	265	279	273	266	261	246	246
Percent of Total Personnel	11.06%	10.67%	10.76%	10.35%	10.63%	9.84%	9.51%	9.39%	9.27%	9.49%
Grand Total	2,731.66	2,690.75	2,656.85	2,559.44	2,624.31	2,775.04	2,796.52	2,780.50	2,652.98	2,592.38
Total Percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

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 2015-2016

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

	June 30, 2016		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	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teacher's Salary Including Extra Compensation	\$ 48,484.00	\$ 48,274.00	\$ 44,819.00	\$ 44,666.00	\$ 46,443.41	\$ 47,356.75
Average Classroom Teacher's Salary Excluding Extra Compensation	\$ 46,811.00	\$ 46,639.00	\$ 44,049.00	\$ 43,893.00	\$ 46,976.89	\$ 46,731.65
Number of Teacher Full Time Equivalents (FTEs) Used in Computation of Average Salaries	1,220	1,199	1,355	1,347	1,225	1,201
	June 30, 2013		June 30, 2012			
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees		
Average Classroom Teacher's Salary Including Extra Compensation	\$ 47,198.50	\$ 46,892.66	\$ 48,904.62	\$ 48,711.85		
Average Classroom Teacher's Salary Excluding Extra Compensation	\$ 46,615.82	\$ 46,306.31	\$ 48,271.27	\$ 48,029.91		
Number of Teacher Full Time Equivalents (FTEs) Used in Computation of Average Salaries	1,254	1,229	1,260	1,233		

Source: Tangipahoa Parish Assurance Schedules

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

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%
Totals	1,122	100.0%	133	100.0%	65	100.0%	0	0.0%

October 1, 2014

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%	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%
Totals	1,144	100.0%	129	100.0%	63	100.0%	0	0.0%

October 1, 2013

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	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%
Totals	1,139	100.0%	86	100.0%	66	100.0%	0	0.0%

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

October 1, 2012

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	814	66.5%	30	100.0%	0	0.0%	0	0.0%
Master's Degree	276	22.6%	0	0.0%	22	31.4%	0	0.0%
Master's Degree +30	123	10.0%	0	0.0%	45	64.3%	0	0.0%
Specialist in Education	8	0.7%	0	0.0%	0	0.0%	0	0.0%
Ph.D. or Ed.D.	3	0.2%	0	0.0%	3	4.3%	0	0.0%
Totals	1,224	100.0%	30	100.0%	70	100.0%	0	0.0%

October 1, 2011

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	833	66.7%	12	100.0%	0	0.0%	0	0.0%
Master's Degree	274	22.0%	0	0.0%	23	32.4%	0	0.0%
Master's Degree +30	127	10.2%	0	0.0%	44	62.0%	0	0.0%
Specialist in Education	8	0.6%	0	0.0%	0	0.0%	0	0.0%
Ph.D. or Ed.D.	6	0.5%	0	0.0%	4	5.6%	0	0.0%
Totals	1,248	100.0%	12	100.0%	71	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, 2015

	0 - 1 Yr.	2 - 3 Yrs.	4 -10 Yrs.	11 - 14 Yrs.	15 - 19 Yrs.	20 - 24 Yrs.	25+ Yrs.	Total
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
Total	239	153	267	158	181	147	175	1,320

October 1, 2014

	0 - 1 Yr.	2 - 3 Yrs.	4 -10 Yrs.	11 - 14 Yrs.	15 - 19 Yrs.	20 - 24 Yrs.	25+ Yrs.	Total
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
Total	303	133	313	151	167	131	138	1,336

October 1, 2013

	0 - 1 Yr.	2 - 3 Yrs.	4 -10 Yrs.	11 - 14 Yrs.	15 - 19 Yrs.	20 - 24 Yrs.	25+ Yrs.	Total
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
Total	287	88	321	172	161	128	134	1,291

October 1, 2012

	0 - 1 Yr.	2 - 3 Yrs.	4 -10 Yrs.	11 - 14 Yrs.	15 - 19 Yrs.	20 - 24 Yrs.	25+ Yrs.	Total
Principals	0	0	1	5	6	9	15	36
Assistant Principals	0	0	6	7	6	7	8	34
Classroom Teachers	165	76	338	194	183	135	163	1,254
Total	165	76	345	206	195	151	186	1,324

October 1, 2011

	0 - 1 Yr.	2 - 3 Yrs.	4 -10 Yrs.	11 - 14 Yrs.	15 - 19 Yrs.	20 - 24 Yrs.	25+ Yrs.	Total
Principals	0	0	2	4	9	6	16	37
Assistant Principals	0	0	8	7	5	5	9	34
Classroom Teachers	126	106	346	184	161	142	195	1,260
Total	126	106	356	195	175	153	220	1,331

Source: Tangipahoa Parish Assurance Schedules

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

Fiscal Year	Paying Meals	% of Total	Free Meals	% of Total	Reduced Meals	% of Total	Total Served
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
2007-2008	552,815	22.56%	1,713,386	69.92%	184,453	7.53%	2,450,654
2006-2007	585,444	23.77%	1,679,569	68.19%	198,088	8.04%	2,463,101

Source: *Tangipahoa Parish School System 2015-2016 School Participation Data Report
(Form SFS-8C)*

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

Fiscal Year	Paying Meals	% of Total	Free Meals				Reduced Meals				Total Served
			Regular Need	% of Total	Severe Need	% of Total	Regular Need	% of Total	Severe Need	% of Total	
2015-2016	66,782	5.78%	11,779	1.02%	1,020,980	88.30%	295	0.03%	56,459	4.88%	1,156,295
2014-2015	63,093	5.34%	20,344	1.72%	1,046,190	88.55%	1,104	0.09%	50,745	4.30%	1,181,476
2013-2014	61,551	5.36%	3,311	0.29%	1,038,066	90.41%	287	0.02%	44,985	3.92%	1,148,200
2012-2013	67,799	6.13%	1,965	0.18%	979,856	88.54%	261	0.02%	56,842	5.14%	1,106,723
2011-2012	73,442	6.49%	2,635	0.23%	996,268	88.07%	376	0.03%	58,440	5.17%	1,131,161
2010-2011	60,984	6.42%	1,978	0.21%	844,202	88.93%	84	0.01%	42,058	4.43%	949,306
2009-2010	72,333	7.32%	1,382	0.14%	860,286	87.10%	269	0.03%	53,387	5.41%	987,657
2008-2009	76,343	8.39%	2,219	0.24%	779,746	85.64%	153	0.02%	51,988	5.71%	910,449
2007-2008	92,208	9.42%	1,829	0.19%	829,373	84.76%	300	0.03%	54,792	5.60%	978,502
2006-2007	98,702	10.26%	2,337	0.24%	803,312	83.48%	453	0.05%	57,452	5.97%	962,256

Source: Tangipahoa Parish School System 2015-2016 School Participation Data Report (Form SFS-8C)

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Operating Statistics
Last Ten Fiscal Years**

Fiscal Year Ended June 30	(1)		(2)		(3)		Pupil / Teacher Ratio
	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Certified Staff		
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	
2008	176,575,619	18,821	9,382	9.03%	1,255	15.00	
2007	162,753,009	18,915	8,604	9.70%	1,240	15.25	

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.*

USA Today All Louisiana Team



A Junior at Sumner High School, was recently named to the **USA Today 2015-16 ALL USA Louisiana Girls Basketball Team**. She produced 16.3 points and 8.2 rebounds per game for Sumner, which captured the Class 3A state title this past season.

TANGIPAHOA PARISH SCHOOL SYSTEM
2015 - 2016 Comprehensive Annual Financial Report

**SINGLE AUDIT
SECTION**

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

Independent Auditor's Report

To the 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, 2016, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements, and have issued our report thereon dated November 7, 2016

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 Professional Accounting Corporation

Covington, LA
November 7, 2016

**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, 2016. 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, 2016.

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.

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, 2016, 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 7, 2016, 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 7, 2016

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2016**

Federal Grantor/Pass-Through Grantor/Program Title	CFDA Number	Pass-Through Grantor's Number	Expenditures
<u>U.S. Department of Agriculture</u>			
<u>Child Nutrition Cluster:</u>			
Passed through Louisiana Department of Agriculture and Forestry:			
Food Distribution (Non-Cash)	10.555		\$ 642,244
Passed through Louisiana Department of Education:			
National School Lunch Program	10.555	16-SFS-060A	8,367,308
Summer Food Service Program for Children	10.559	16-SFS-060A	23,343
Total Child Nutrition Cluster			9,032,895
Rural Business Opportunity Grants	10.773		20,000
Passed through U.S. Department of Labor:			
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	CFMS # 733155	49,821
Total U.S. Department of Agriculture			9,102,716
<u>U.S. Department of Defense</u>			
Junior Reserve Officers Training Corps.	12.998		170,370
Total U.S. Department of Defense			170,370
<u>U.S. Department of Labor</u>			
<u>WIA Cluster:</u>			
WIA/WIOA Adult Program	17.258	2000119661	1,246,383
WIA/WIOA Youth Activities	17.259	2000119661	839,121
WIA/WIOA Dislocated Worker Formula Grants	17.278	2000119661	911,123
Total WIA Cluster			2,996,627
WIAO National Dislocated Worker Grants / WIA National Emergency Grants	17.277	2000128604	42,633
WIAO National Dislocated Worker Grants / WIA National Emergency Grants	17.277	2000180829	10,424
Total U.S. Department of Labor			3,049,684
<u>U.S. Department of Education</u>			
Passed through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-16-T1-53	7,108,019
Title I Grants to Local Educational Agencies	84.010A	28-15-TA-53	34,250
Title I Grants to Local Educational Agencies	84.010A	28-14-BG-53	35,354
Title I Grants to Local Educational Agencies	84.010A	28-16-BG-53	267,727
Title I Grants to Local Educational Agencies	84.010A	28-15-BJ-53	14,419
Migrant Education State Grant Program	84.011A	28-16-M1-53	392,172
Career and Technical Education - Basic Grants to States	84.048	28-16-02-53	269,806
Career and Technical Education - Basic Grants to States	84.048	28-15-02-53	17,091
Title IV - Part A Safe and Drug Free Schools and Communities	84.184Y	28-11-S4-53	180,943
Homeless Education for Children and Youth	84.196A	28-16-HI-53	14,914
AP Fee Reimbursements Low Income Exams	84.330B	S330B160021	328
Title VI - Part B Rural Education Achievement Program	84.358B	28-14-RE-53	38,769
Title III - English Language Acquisition State Grants	84.365A	28-16-60-53	44,643
Title II - Mathematics and Science Partnership	84.366B	28-15-MP-53	129,734
Improving Teacher Quality State Grants	84.367A	28-16-50-53	1,704,842
Striving Readers	84.371C	28-16-U1 TO 4-53	488,906

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, 2016**

Federal Grantor/Pass-Through Grantor/Program Title	CFDA Number	Pass-Through Grantor's Number	Expenditures
<u>U.S. Department of Education (Continued)</u>			
Title V - Part D Teacher Incentive Fund	84.374A	28-11-TP-53	264,261
Title V - Part D Teacher Incentive Fund	84.374A	28-11-TP-53	8,995
ARRA - Race to the Top	84.413A	28-12-RT-53	85,140
ARRA - Race to the Top	84.413A	B413A120002	372
ARRA - Race to the Top	84.413A		5,060
<u>Special Education Cluster:</u>			
Special Education - Grants to States	84.027A	28-16-B1-53	4,076,645
Special Education - Grants to States	84.027A	28-15-OG-53	79,264
Special Education - Preschool Grants	84.173A	28-16-P1-53	200,364
Total Special Education Cluster			4,356,273
Passed through Southeastern Louisiana University:			
Rehabilitation Services - Vocational Rehabilitation Grants	84.126		48,201
Improving Teacher Quality State Grants	84.367		97,094
Total U.S. Department of Education			15,607,313
<u>U.S. Department of Health and Human Services</u>			
Passed through Louisiana Office of Family Support:			
Temporary Assistance for Needy Families (TANF)	93.558	28-16-36-53	1,782,055
Temporary Assistance for Needy Families (TANF)	93.558	2000121072	75,272
Passed through Louisiana Department of Education:			
Child Care and Development Block Grant	93.575	28-16-C0/Z2-53	41,578
Child Care and Development Block Grant	93.575	28-16-CU/Z3-53	22,777
Head Start	93.600	06CH7126/02	83,784
Total U.S. Department of Health and Human Services			2,005,466
Total Expenditures of Federal Awards			\$ 29,935,549

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, 2016**

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, 2016. 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, 2016.

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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2016**

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 | |
| | | <u>CFDA Number</u> |
| | a. Title I Grants to Local Educational Agencies | 84.010A |
| | b. Migrant Education State Grant Program | 84.011A |
| 7. | Dollar threshold used to distinguish between Type A and B programs | \$898,067 |
| 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, 2016**

B. FINDINGS - FINANCIAL STATEMENT AUDIT

None

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None