OUACHITA PARISH SCHOOL BOARD



COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2013

Monroe, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT OF OUACHITA PARISH SCHOOL BOARD

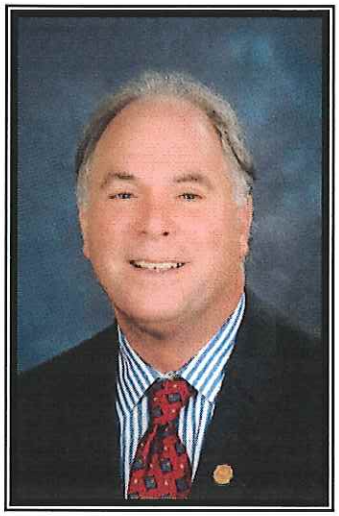
Monroe, Louisiana

For the Fiscal Year
July 1, 2012 – June 30, 2013
With Report of Independent Auditors

Prepared by the
Business Department

Juanita H. Duke, CPA
Director of Business

A Message from the Superintendent



December 2013

Dear Citizens:

Once again Ouachita Parish School System has enjoyed a productive year educating tomorrow's leaders in the best community anyone could serve. All of our stakeholders—parents, teachers, administrators, business and community leaders—share in our commitment to academic excellence for all students. In that spirit, we all work together throughout the year to accomplish goals and in turn strengthen the foundation of our system and its mission. Through sound leadership, our system has made great strides and garnered tremendous achievements throughout the parish, state, and nation.

The Ouachita Parish School Board is proud of the professionalism and dedication of our teachers. Throughout the challenges we have faced with accountability, COMPASS, and Common Core Curriculum during the past school year, our educators have risen to exceed expectations. Likewise, our support employees have diligently served the system, providing valuable contributions to daily activities and operations in the schools. None of us stands alone in our endeavors to provide excellence in education for Ouachita Parish. Together, we make the greatest difference in the lives of our students. It is my privilege to serve in such a distinguished organization.

I am pleased to present this Annual Report to you on behalf of the Board Members, employees, and students of the Ouachita Parish School System. This report includes highlights from the past year and serves to inform our stakeholders as well as newcomers to Ouachita Parish.

Sincerely,

Robert Webber, Ed.D.
Superintendent

Ouachita Parish School Board
Monroe, Louisiana

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2013

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Monroe, Louisiana

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OUACHITA PARISH SCHOOL BOARD
PRINCIPAL OFFICIALS

SUPERINTENDENT
Dr. Robert W. Webber

SCHOOL BOARD MEMBERS

PRESIDENT
Jerry R. Hicks

VICE-PRESIDENT
Susan Spence

Judge William Norris
Scott Robinson
Rev. John Russell
A.R. Sims
Carey Walker

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013



Ouachita Parish School Board



Diligently serving the students and community of Ouachita Parish

(left to right)

John R. Russell	District E	P.O. Box 4425, M 71211	387-1667
Robert Webber	Superintendent	P.O. Box 1642, M 71210	432-5204
Susan Spence	District G	683 Keystone Rd., M 71203	665-2422
A.R. "Red" Sims	District C	339 Marion Sims Rd., WM 71292	322-4696
Jerry R. Hicks (P.)	District D	351 Kendalwood Rd., WM 71292	396-7118
Scott Robinson	District B	805 Avant Rd., WM 71291	397-9953
Carey Walker (V.P.)	District F	58 Quail Ridge Dr., M 71203	343-7272
Bill Norris	District A	615 Northwood Dr., WM 71291	396-9745

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

SELECTED ADMINISTRATIVE OFFICIALS

Superintendent ..... Dr. Robert W. Webber

Assistant Superintendent/Personnel ..... Dr. Don Coker

Director of Business ..... Juanita Duke

Director of Child Welfare ..... Gary Armstrong

Director of Secondary Education ..... Randy Hammett

Director of Elementary Schools ..... Ann Davis

Director of Elementary Schools ..... Vance Smith

Director of Federal Programs ..... Samuel Douglas

Director of Professional Accountability ..... Robertine Hammonds

Director of School Food Services ..... Jo Lynne Correro

Director of Special Education ..... Brenda Adams

Director of Testing, Accountability
and Curriculum of Instruction ..... Brenda Deason

Supervisor – Facility Maintenance ..... Robert Nugent

Supervisor – Special Projects and Safety ..... Ken Slusher

Supervisor – Transportation ..... Prentiss Boyd

Supervisor – Warehouse & Custodial Services ..... Jimmie Presnall

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013



OUACHITA PARISH SCHOOL SYSTEM

100 Bry Street – P.O. Box 1642 – Monroe, Louisiana 71210-1642 – Phone: (318)432-5400 – Fax: (318)432-5599

COMMITTED to Academic Excellence for ALL Students!

Dr. Bob Webber
Superintendent

December 21, 2013

RE: Financial Statement Transmittal Letter for the Fiscal Year Ended June 30, 2013

To the Elected School Board Members and
Citizens of Ouachita Parish:

Louisiana Law requires that an annual sworn financial statement be furnished to the Legislative Auditor within six months of the close of each fiscal year in accordance with generally accepted accounting principles (GAAP) as set-forth by the Governmental Accounting Standards Board (GASB) and audited in accordance with generally accepted auditing standards (GAAS) by a certified public accountant. As such, the Comprehensive Annual Financial Report (CAFR) of the Ouachita Parish School Board for the fiscal year ended June 30, 2013 is hereby issued and presented to you.

This financial report represents a comprehensive portrait of the School Board's financial condition. In addition, it presents the results of operations for the year ended June 30, 2013 and other significant data. The report is structured in such a manner as to be both a useful management instrument and an informative public document. The layout of this report is further described in the *Using this Comprehensive Annual Finance Report* part of **Management's Discussion and Analysis** found on pages 8-12 of this document.

Management's Representations & Internal Control Framework

This report consists of management's representations concerning the finances of the Ouachita Parish School Board. It is the responsibility of the Ouachita Parish School Board to establish and provide adequate internal controls that will protect the School Board's assets from loss, theft, or misuse and ensure proper reporting of its financial information in accordance with general accepted accounting principles (GAAP). Ouachita Parish School Board has established, through the various policies it has adopted, a comprehensive internal control framework for these purposes. Consequently, the Superintendent and the Director of Business assumes full responsibility for the completeness and reliability of all of the information presented in this report in adherence to the comprehensive internal control framework. Because the cost of internal controls should not out-weight their benefits, the Ouachita Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief this financial report is complete and reliable in all material respects.

BOARD MEMBERS: William Norris District A | Scott Robinson District B | A. R. Sims District C | Jerry Hicks President District D | Rev. J Russell District E | Carey Walker District F | Susan Spence Vice-President District G

Management's Discussion & Analysis (MD&A)

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The MD&A immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements and should be read in conjunction with the financial statements, the related notes to the basic financial statements, and this letter of transmittal.

Independent Auditor's Review of Financial Statements

The Ouachita Parish School Board's financial statements have been audited by Luffey, Huffman, Ragsdale & Soignier (APAC), a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance the financial statements of the Ouachita Parish School Board for the fiscal year ended June 30, 2013 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Ouachita Parish School Board's financial statements for the fiscal year ended June 30, 2013 are fairly presented in conformity with (GAAP). The independent auditors' report is presented as the first component of the financial section of this report. It should be noted here that the CAFR includes information in the Statistical Section which was not audited and management of the School Board is solely responsible for its contents.

The independent audit of the financial statements of the Ouachita Parish School Board was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies as set-forth in the Single Audit Act of 1996, U.S. Office of Management and Budget Circular A-133, *Audits of States and Local Governments and Non-profit Organizations.* The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the Ouachita Parish School Board's separately issued Single Audit Report.

Profile of the Ouachita Parish School Board

The Ouachita Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Ouachita Parish, excluding the City of Monroe. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of 7 members who are elected from 7 districts to serve a concurrent term of four years. It is the responsibility of the School Board to provide public education for pre-k through 12th grade student to earn high school diplomas or skills

certificates and produce college-bound and career-ready pupils who will become effective and contributing citizens in our communities and workforce.

The School Board operates 35 schools within the parish and has a total enrollment that exceeds 20,000 students. The School Board employs over 2,800 positions, of which 1,239 are classroom teachers. The remaining positions provide ancillary support services such as general administration, repair and maintenance, bus transportation and food service. In conjunction with the regular educational programs, many of these schools offer pre-kindergarten, special education, vocational or career and technical education programs. The regular school term normally begins during the middle of August and runs until the latter half of May.

Major Initiatives During 2013

Accredited district wide by the Southern Association of Colleges and Schools, Ouachita Parish School System remains one of the fastest growing school districts in the north-eastern region of the state and is the largest school district in northeast Louisiana. Our thirty-five school campuses boast remodeled facilities and state-of-the-art technology to enhance student learning.

Ouachita Parish Schools continually meet or exceed accountability growth targets. Subsequently, the district school performance continue to grow. The academic achievements of our students are our greatest points of excellence. Ranking in the top echelons of the state on iLEAP, LEAP, GEE, and ACT tests, our students are recognized regionally, statewide, and nationally in academics, as well as extracurricular activities. Highlights of our 2012-13 school year's performance include:

- 4th Grade LEAP – 1,255 of 1,348 students (93%) achieved a passing combination score of Basic/Approaching Basic or higher.
- 8th Grade LEAP – 1,313 of 1,439 students (91%) achieved a passing combination score of Basic/Approaching Basic or higher.
- Ouachita Parish middle schools scored 139.9 on Dropout/Credit Accumulation Index for a state ranking of 11th.
- Ouachita Parish high schools ranked 8th in the state on overall ACT test scores and 9th in greatest increase in number of students with college-eligible scores.
- 63% of O.P. high school students taking the End of Course Tests scored Good or Excellent.
- 23 of the 35 O.P. schools (66%) achieved a letter grade of A or B under the new accountability rating system.
- Ouachita Parish ranked 12th in the state with an overall District Performance Score of 95.3 B. This is an increase from its ranking of 13th in 2011-12.

Through the use funds from local taxes and bond proceeds, a major project was implemented to expand wireless technology and internet services throughout the schools in Ouachita Parish. This involves updating and expanding the current internet infrastructure to provide a wireless environment in all facilities at a capacity to conduct online assessment tests for all students in third through twelfth grade

beginning in the 2014-15 school year and to enhance student learning and engagement through the use of technology in day-to-day instruction. This upgrade will provide the capacity needed to receive 1 gigabit point-to-point service connection in all schools, with a 10 gigabit connection in a wide-area-network available to all of our high schools, and a 2 gigabit connection for the entire district in 2014-15. The increase in bandwidth service will be provided at an e-rate discounted cost that will be a minimal increase in overall cost to the district. Ouachita Parish is on the forefront of achieving the capacity for this level of internet access among schools in the state of Louisiana.

In addition to upgrading the internet infrastructure, the district has begun increasing the availability of classroom computers to meet the requirements of the new on-line testing environment and to provide exposure to students in the use of technology in a way that is current with the use of technology in the world today. This past year over 400 computers were purchased mainly through federal programs that increased the district's student computer capacity. Currently, the district is in the process of placing an order that will increase capacity by an additional 1,200 computers.

Also this past school year, the completion of the installation of over 500 interactive white boards purchased in the prior year was completed, providing another technology tool for teachers to enhance instruction and foster student engagement. The updated technology enhances student learning and keeps today's digitally-minded youth engaged in learning and in tune with the technology in today's workforce.

Through partnerships with local colleges, our students are afforded dual-enrollment opportunities and are earning college credit while taking classes in their high schools. For the non-traditional and/or non-college bound student, Ouachita Parish is proud to offer Options classes and an Alternative Center for learning. In addition, our high schools have implemented extensive vocational and agricultural programs offering dual-enrollment classes with local technical colleges.

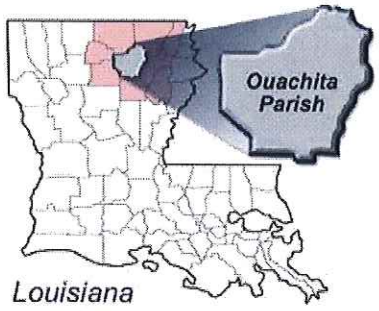
Ouachita Parish School Board cares about our students' physical and emotional health. Our district works with local agencies to provide daily physical education and fitness activities to help our students achieve peak performance in athletics and academics. Additionally, we partner with agencies to provide counseling and mentoring services to our students. All of our faculty members have received anti-bullying and suicide prevention training. District-wide, our middle and high schools have implemented the Rachel's Challenge Program with the help and support of many surrounding community members. This program teaches students kindness and compassion while reminding them of the little things we can do every day to make our world a better place.

Ouachita Parish School System enjoys a mutually beneficial relationship with our community. Parish wide over fifty school adopters spend a yearly average of $100,000 and countless hours helping and enhancing programs in our schools. Additionally, employees of the system raise over $150,000 yearly for local charities.

Having safe schools is a concern on every school leader's mind. The Ouachita Parish School Board is always seeking ways to keep our students and employees safe. This past year we continued with renovations begun in the previous year to improve safety in our schools. The changes and new safety measures do present an inconvenience to our office staff but it is realized as a necessity in order to provide the most protected environment possible. Among the facility improvements includes an emergency call system that will immediately alert local law enforcement in the event of a crisis. With the increased prevalence of school violence in our news media today, the School Board and its employees keep the safety of our students in the forefront of school planning each and every day.

To the Elected School Board Members and
Citizens of Ouachita Parish
December 21, 2013

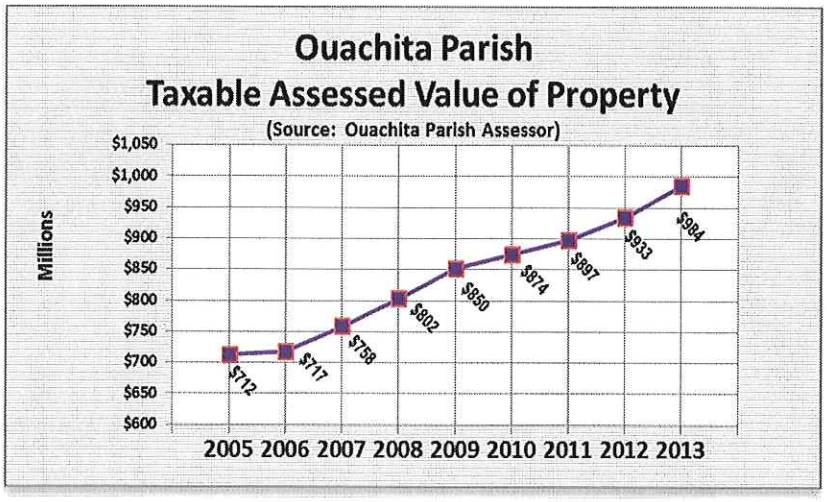
Local Economic Condition and Outlook



Northeast Louisiana is a 12-parish area bordered to the north by Arkansas and to the east by Mississippi. The Monroe metropolitan statistical area is the population and business center for the greater area. Northeast Louisiana is situated in the Delta region, one of the poorest areas of the United States. The region is largely agricultural. Metropolitan Monroe, in Ouachita Parish, constitutes the retail and healthcare center of the region.

The Ouachita Parish School Board is located in Ouachita Parish along Interstate 20 in the northeast corner of the state. The parish is the largest metropolitan area in the northeastern part of the state with a population of 155,363, according to the Center for Business and Economic Research, University of Louisiana at Monroe. This is an average growth of 4.6.0% in Ouachita Parish over the last 10 years, as compared to the majority of surrounding parishes in the region who have experience a population decline over the same period.

This strategically located region, bisected by Interstate 20, has access to ports, navigable waterways, three universities, one community college and one technical college with satellite campuses in each of the principal cities. Our skilled and available workforce and the low cost of doing business make this region attractive for all types of industry.



When the U.S. fell into a deep recession in 2008 and 2009 Ouachita Parish was somewhat insulated, maintaining home values when other areas across the country experienced a housing crash. The local housing market was on two national top 10 lists of cities with the best housing markets. Kiplinger Personal Finance named the Monroe/ Ouachita region the third best market in the country for maintaining housing value with an average increase of 6.3% in home value from year to year. The area was also ranked in the top 10 buyers markets in the United States for 2010 by Housing Predictor at www.housingpreditor.com. Our stable housing market is further supported by the consistent slow and steady growth in the taxable assessed valuations of all property in Ouachita Parish as shown in the chart above.

The creation of new jobs will lead to more good news in the local housing market. Northeast Ouachita Parish is home to CenturyLink, a Fortune 150 company, the state's largest corporate headquarters, and the third largest telecommunications company in the nation. CenturyLink has made several acquisitions since 2009, and has since added over 1,100 new jobs to its payrolls. Construction is currently underway

of the CenturyLink Technology Center of Excellence, a 25,000 square foot facility and a tremendous capital investment in the community. With the new facility will come 800 new jobs in the mid-to-upper salary range in the very near future. The expansion has already created increased demand for related workforce talent, housing, public services, and capacity in nearby schools.

Vantage Health Plan, a major health insurance plan provider in Louisiana, is expanding its operations and investment in the local economy by purchasing a state office building next to its home office building with plans to nearly double its current workforce. Vantage plans to invest over $6 million to restore and renovate the newly acquired building. Vantage is one of Ouachita's top 10 private employers with 435 workers, as reported by *The News Star.* Since 2003 Vantage has purchase several buildings in downtown Monroe that has greatly attributed to the revitalization and economic development of the downtown riverfront area.

Wingspan Portfolio Advisors, a diversified mortgage services company, just recently acquired JPMorgan Chase's customer call center in Monroe. Plans are to retain current Chase employees and add 532 direct jobs over the next 10 years. Wingspan was just recently named #5 on *Inc. Magazine's* Hire Power Awards for 2013 for job creation on a list of 100 businesses nationwide. This is a leap from being named 68th on the list in 2012.

Graphic Packaging in West Monroe has completed an $8.6 million expansion of its consumer carton facility in West Monroe creating 47 new jobs. This expansion is anticipated to quadruple container production and introduce special packaging for Kraft Foods Inc.'s Capri Sun beverages that will save 16 tons of paper annually.

FedEx Ground is also expanding its operations and investing in the local economy in Monroe by building a new 50,000 square-foot distribution center. This is will be a $21 million capital investment in the local economy that will create 30 new jobs.

Then there is Duck Commander who just recently announced the sale of their 1 millionth duck call in a year. This is an increase from 60,000 in sales in 2011 to over one-million in 2013. The *Duck Dynasty* television series has brought a new kind of economy to the area with fans from all over the country flocking by the droves to their warehouse store, and now to the newly opened Willie's Duck Diner and the Duck and Dressing women's boutique in West Monroe, just to catch a glimpse of the television stars. Duck Commander has expanded its warehouse store to accommodate increased visits from patrons. The popularity of the television series is having a positive impact on the local economy.

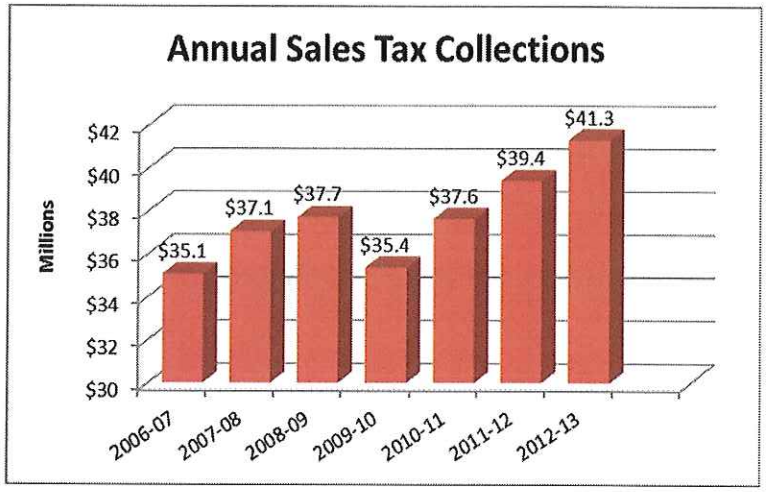
In support of current businesses future economic growth and marketability, the City of Monroe completed and opened its new $35 million airport terminal in October 2011. *Forbes* called northern Louisiana the most cost competitive place for businesses. *Site Selection* ranked northern Louisiana in its "Top 10 for Economic Development" for the last two years. So we look for the local economy to grow in the near term due to the focus on economic development in our region.

Sources:

**Business and Economic Climate of Monroe and Northeast Louisiana: 2011*, Center for Business and Economic Research, University of Louisiana at Monroe

*North Louisiana Economic Partnership

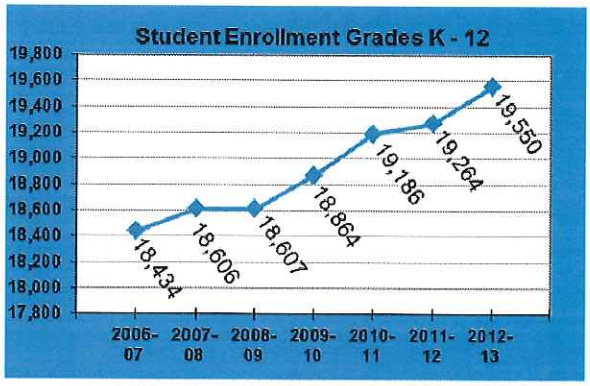
To the Elected School Board Members and
Citizens of Ouachita Parish
December 21, 2013



As a result of the increased employment, consumer confidence, and economic development in our region, School Board sales tax collections have rebounded as quickly as they dropped during the peak of the economic decline in 2009, as show in the chart to the left. This is a clear indication of the economic stability in our region. Overall collections in 2012-13 increased 4.8% over collections in 2012-13.

Long-term Financial Planning

This graph shows a 7-year historical trend of our K-12th grade funded student enrollment. Our *funded* enrollment consists of those students eligible for funding under the Statement Minimum Foundation Program funding formula. Unfunded enrollment consists of preschool students who have not been identified for an individualized educational plan.



Our preschool enrollment in 2012-13 was 624 students in 34 preschool classrooms which are funded through federal and state grants as funds are made available. As you can see the historical trend has been a steady upward growth. Due to recent economic expansion and development opportunities in Ouachita Parish we believe student future enrollment will continue its upward trend.

As a result of the continuous growth we have experienced in the past, the School Board began a school construction and renovation in the 1998-99 fiscal year. The School Board has an East Bond District and a West Bond District that are funded independently of each other. The School Board sold bonds in each of these districts to fund the construction and renovation program over the past 14 years. The East Bond District sold general obligation bonds to be repaid through ad valorem taxes. The West Bond District sold revenue bonds and issued certificates of indebtedness to be repaid by a sales tax. To date the certificates of indebtedness in the West Ouachita School District have been paid off and the construction program overall is winding down with the last bond issue in the East Ouachita Bond District being sold in 2012. The School Board continues to assess its future facility needs based on population shifts and school configurations needed to deliver the best educational services in each community.

Over the last 14 years, the School Board has constructed 10 new schools and renovated and expanded many of our older school facilities to provide space for our growing student population and a modern learning environment. The average age of our 36 schools on 34 campus facilities is 25 years with original construction dating between 1923 and 2011. Sixteen schools have undergone major renovations in the last 4 years alone. More detailed information on our school facilities can be found in managements

discussion of capital assets on pages 25-27 and in the Statistical Section of this report under *Operating Information: Operating Indicators-School Facilities*. Our communities have time after time provided tremendous support in our efforts to improve our facilities and the learning environment of our students.

The Board issue $10 million in revenue bonds in 2010 to be repaid by the West Ouachita Bond District's sales tax through the year 2027. The proceeds of these bonds have been used to construct additional classrooms and make renovations to schools in the Bond District. The final project is the construction of a 12,300 square foot Science Technology Engineering and Math (STEM) wing at West Monroe High School which was completed in November 2012.

In April 2011, the voters in the East Ouachita Bond District approved an additional $19.3 million in bonds to renovate and expand school facilities in the East District. $9.8 million in bonds were sold in July 2011 and $9.5 million were sold in March 2012. Construction projects include the renovation of a gym, construction of two new multipurpose facilities, additional classrooms, new weightroom, three new turf athletic fields, and enclosing elementary classroom wings with outside entrances, technology infrastructure improvements as well as other safety renovations. The construction of a new vocational learning facility at Richwood High School is presently underway. These projects are winding down with final construction being completed within the next year.

Accounting System and Budgetary Control

An explanation of the School Board's accounting and budgetary policies is contained in the Notes to the Basic Financial Statements and the Notes to Budgetary Comparison Schedules. Explained in detail in the Notes to the Basic Financial Statements are the basis of accounting, fund structure and other significant information regarding accounting and budgetary policies. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the General Fund, Special Revenue Funds, and Debt Service Funds are included in the annual appropriated budget.

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, and Debt Service Funds. All budgets are operational at the departmental or project level. The Superintendent and Director of Business of the School Board are authorized to transfer budget amounts between line item activity and between any functions of an individual fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board resolution. The School Board also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Budget-to-actual comparisons are provided in this report for the General Fund and each individual Special Revenue Fund.

Relevant Financial Policies

The School Board's formal policy on fund balance recommends the General Fund's fund balance maintain a fund balance of 10 to 15 percent of total expenditures. Management has been able to maintain

this fund balance requirement through the economic downturn that began in 2008 and through these recent years of economic recovery.

Management of the School Board has committed $556,381 of the General Fund's fund balance to be used for major air conditioning repairs and replacements on an as needed basis. With the age of many of our facilities and the number of facilities operating chiller based heating and cooling systems, management believes that maintaining this assignment annually should be sufficient to meet unforeseen major air conditioning or heating repairs in the next several years.

The School Board has opted to fund only the contributions needed to pay retiree insurance premiums that come due in the current year and not the full other post-employment benefits (OPEB) annual required contribution (ARC) of $11.0 million. Therefore, we are funding our OPEB obligation on a "pay-as-you-go" basis as we have always done in the past. As a result, the School Board has an unfunded OPEB obligation at June 30, 2013 of $58.2 million. This unfunded liability is the primary reason for the negative $26.1 million in its unrestricted net position at June 30, 2013.

The fund balances of Ouachita Parish School Board are reported in accordance with GASB 54, *Fund Balance Reporting and Governmental Fund-Type Definitions*. See Note O to the Basic Financial Statements for more detailed information regarding the classification of the School Board's fund balances at June 30, 2013.

The School Board has established the Internal Service Fund for contingencies for general liabilities and worker's compensation claims and for centralized printing services. Claims are funded through transfers from the General Fund. The School Board funds the current year expenditures plus the reserve established by the third party administrator for outstanding workers compensation claims and general liability claims as recommended by the School Board attorney. Printing services are funded through user fees billed at cost

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the School Board for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2012. This was the twenty-fifth consecutive year that the School Board has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

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To the Elected School Board Members and
Citizens of Ouachita Parish
December 21, 2013

ASBO Certificate of Excellence

For the twenty-sixth consecutive year, the School Board received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2012. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2012, substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International.

The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials. Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2013, which will be submitted to ASBO for review, continues to conform to its principles and standards.

Acknowledgments

It is our desire that this report contains the necessary information and data that will provide a better understanding of the operations of the School Board. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public.

We would like to take this opportunity to express my sincere appreciation to the entire staff of the Business Department, the Communication Coordinator, and the Graphic Arts Department whose extraordinary efforts contributed significantly to the preparation of this report.

In closing, without the support of the Ouachita Parish School Board, preparation of this report would not have been possible.

Robert W. Webber, Ed.D., Superintendent
Ouachita Parish Schools

Juanita H. Duke, CPA, Director of Business

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Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Ouachita Parish School System

Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

Executive Director/CEO

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Association of School Business Officials International

The Certificate of Excellence in Financial Reporting Award
is presented to

Ouachita Parish School System

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

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

Ron McCulley, CPPB, RSBO
President

John D. Musso, CAE, RSBA
Executive Director

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Ouachita Parish School System

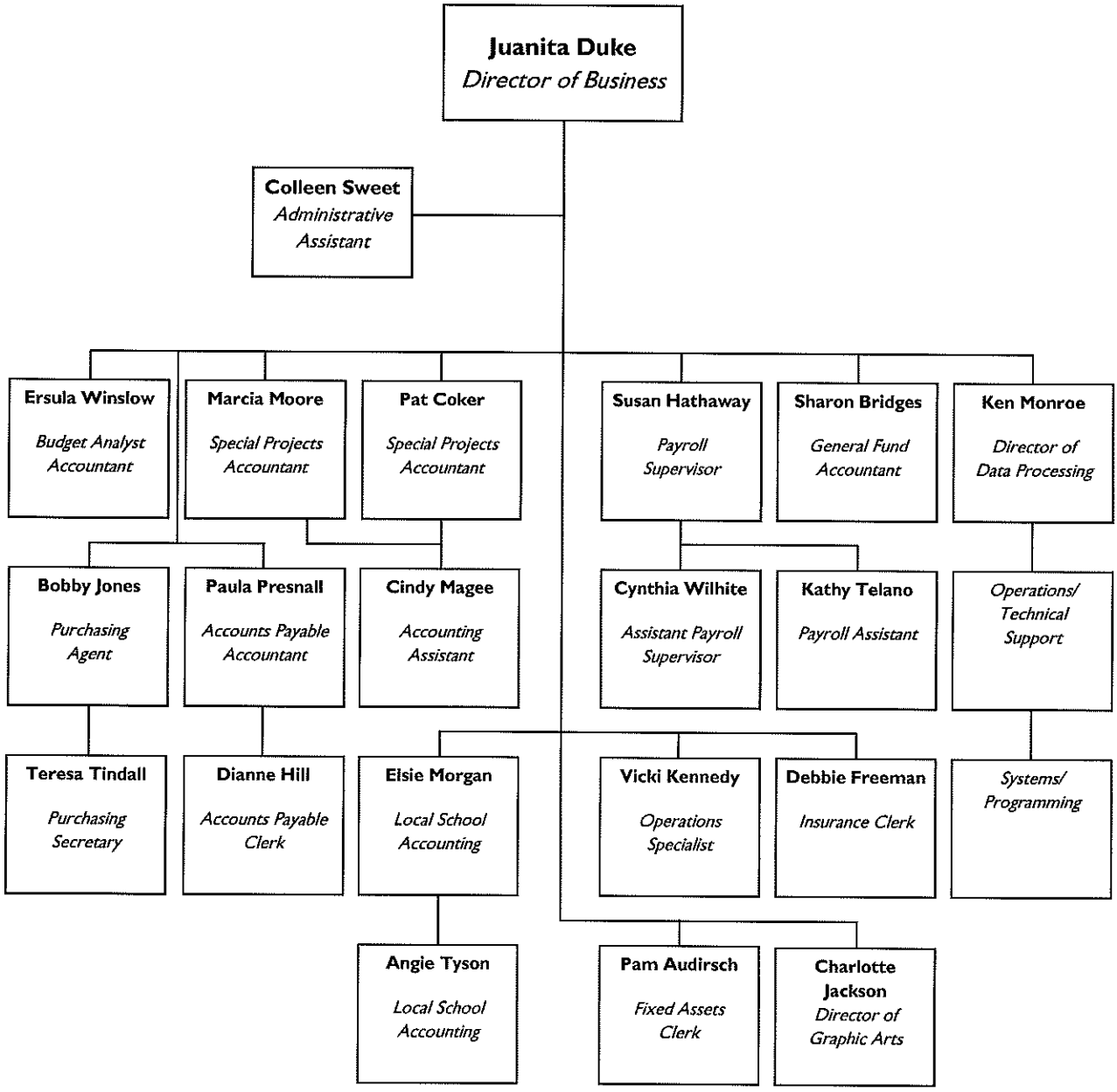
ORGANIZATIONAL STRUCTURE



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BUSINESS DEPARTMENT

ORGANIZATIONAL STRUCTURE





COMMITTED

to Academic Excellence for ALL Students!

Our Mission:
Through collaboration among all stakeholders, the Ouachita Parish School System will ensure that all students attain the knowledge and skills needed to be productive citizens.

LUFFEY, HUFFMAN, RAGSDALE & SOIGNIER
(A PROFESSIONAL ACCOUNTING CORPORATION)
CERTIFIED PUBLIC ACCOUNTANTS

John L. Luffey, MBA, CPA (1963-2002)
Francis I. Huffman, CPA
Philip A. Ragsdale, CPA
David Ray Soignier, CPA, MBA, CGMA

John Herman, CPA
Lynn Andries, CPA, CGMA
Esther Atteberry, CPA
Lori Woodard, MBA, CPA, CGMA, CITP

INDEPENDENT AUDITOR'S REPORT

Ouachita Parish School Board
Monroe, Louisiana

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

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

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, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis pages 9-29, budgetary comparison information pages 101–105, and schedule of funding progress-other post employment benefit plan pages 107-108 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, 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 nonmajor fund financial statements 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 nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2013, (issued under separate cover) on our consideration of the School Board's internal control over financial reporting and 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Purvis, Gray, Huffman, Reynolds & Simmons

(A Professional Accounting Corporation)

December 19, 2013

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Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

REQUIRED SUPPLEMENTAL INFORMATION (PART A)

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013



Ouachita Parish School Board
Monroe, Louisiana

Management's Discussion and Analysis

June 30, 2013

Management's discussion and analysis of the Ouachita Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2013. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole. The reader should consider the information presented here in conjunction with the additional information provided in the letter of transmittal which precedes this section for a better understanding of the financial condition of the Ouachita Parish School Board.

Financial Highlights

Key financial highlights during the 2012-13 fiscal year are as follows:

- The assets and deferred outflows of resources of the Ouachita Parish School Board exceeded its liabilities at the close of the most recent fiscal year by $96,463,126 (*net position*). Of this amount, $26,155,506 represents a deficit in unrestricted net position, which means unrestricted resources are not available to meet the School Board's obligations to its students, citizens and creditors if all obligations matured and became due and payable on June 30, 2013.

- The total net position of the Ouachita Parish School Board increased by $6,793,259 for the year ended June 30, 2013. This is a 7.58% increase in net position over the prior year

- As of the close of the current fiscal year, the Ouachita Parish School Board's governmental funds reported a total combined ending fund balance of $72,408,165, an increase of $2,546,824 in comparison with the prior fiscal year. This fund balance is comprised of (1) $17.9 million for spending within the General Fund (major fund); (2) $17.1 million committed for specific maintenance and operations purposes in the District No.1 Sales Tax Fund (major fund); (3) $19.5 million for spending in Special Revenue Funds which includes the 1968 and 1995 sales tax salary supplement funds, the West Ouachita Sales Tax fund, school food service, and federal, state, and local grant programs; (4) $12.6 million is restricted for the payment of outstanding bond issues within the Debt Service Funds; and (5) $5.3 million is restricted for construction projects within the Capital Projects Funds.

- At the end of the fiscal year, unrestricted fund balance (the total of *committed*, *assigned* and *unassigned* components of *fund balance*) for the General Fund was $17,262,451, or approximately 12.8% of total General Fund expenditures.

- Total revenue for the fiscal year in the governmental funds was $213,747,822, which is a decrease of $398,329 from the prior fiscal year. Approximately 97.4% of this amount is received from four major revenue sources: (1) $119.8 million from the state Minimum Foundation Program (MFP) formula (2) $41.3 million from local sales taxes, (3) $24.0 million from local ad valorem taxes, and (4) $23.0 million from federal, state, and local grants and contributions.

- Total capital assets (net of depreciation and amortization) were $232,067,784, or 69.4%, of the total assets of the School Board at June 30, 2013. The School Board uses these assets to provide educational and support services to students; consequently, these assets are not available for future spending.

- The School Board's outstanding debt at June 30, 2013 includes General Obligation Bonds of $80.5 million and Sales Tax Revenue Bonds of $65.9 million. Total outstanding bonded debt was reduced by $7,030,000 during the current period, with one revenue bond issue being paid in full.

- Collections from local property taxes in the General Fund increased by 8.2% due to the "roll-forward" of 2012 millages to the prior year's maximum levied rate after being applied to an overall increase in assessed property values.

- Collections of local sales tax revenue continue its increasing trend. Total collections for the current period were $41,309,080, which is up 4.84% over the previous fiscal year.

Using this Comprehensive Annual Financial Report (CAFR)

The management's discussion and analysis is intended to serve as an introduction to the Ouachita Parish School Board's basic financial statements. The School Board's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the 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 Ouachita Parish School Board's finances, in a manner similar to a private-sector business. There are two government-wide financial statements presented to report on the overall governmental activities of the School Board.

- The *Statement of Net Position* presents information on all of the Ouachita Parish School Board's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Ouachita Parish School Board is improving or deteriorating.

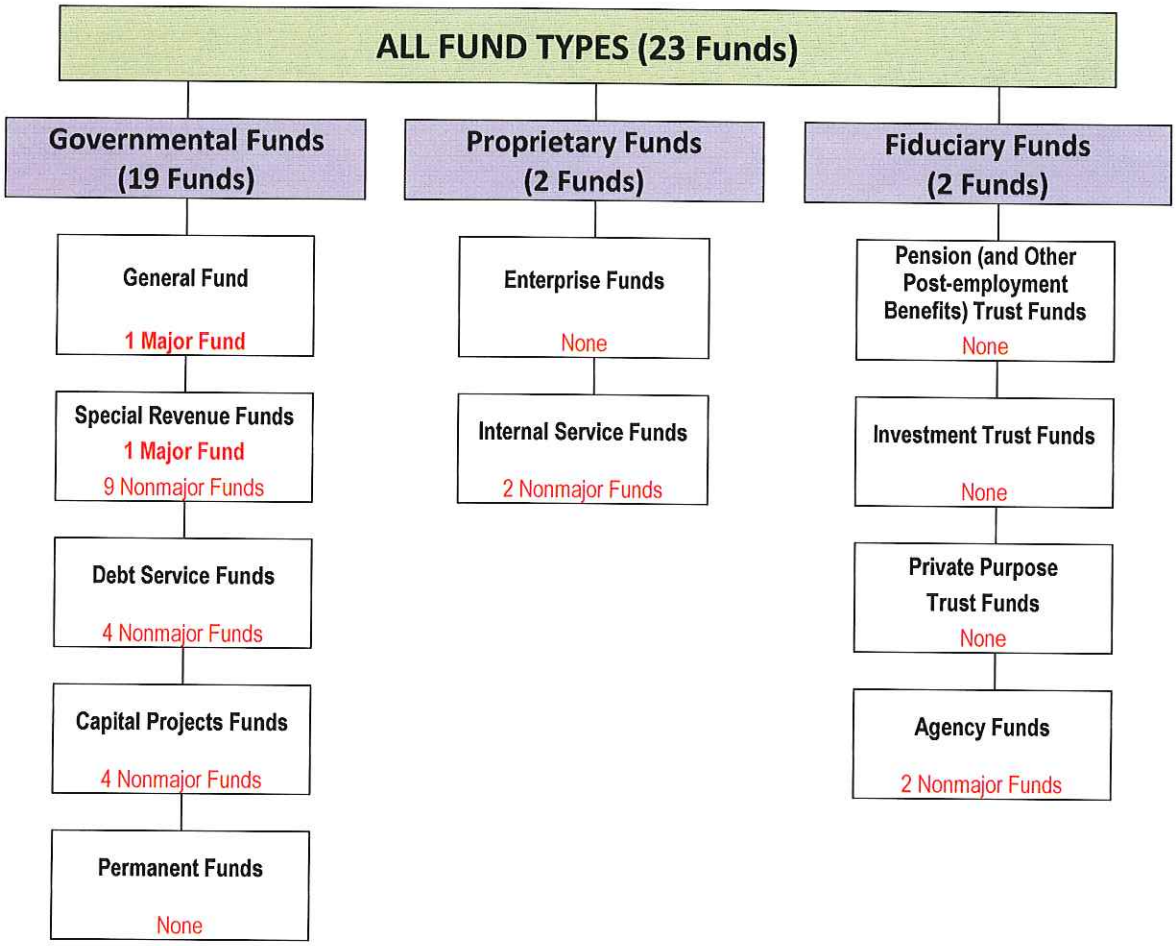
- The *Statement of Activities* presents information showing how the School Board's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, 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). The change in net position reported in the *Statement of Activities* is an important indicator because it tells the reader whether, for the School Board as a whole, the financial position of the School Board improved or declined. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors affecting the School Board include the parish's sales and property tax bases and the state and federal government's continued funding.

The government-wide financial statements can be found on pages 32 and 33 of this report.

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 Ouachita Parish School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The fund financial statements report on the specific governmental activities of the School Board. These statements provide more detail than the government-wide financial statements about the services financed in the short-term as well as what remains for future spending in the School Board's more significant funds as well as all other nonmajor funds. The General Fund is the Ouachita Parish School Board's most significant fund.

All of the funds of the Ouachita Parish School Board can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. Then each fund is assigned a fund-type within each category. There are eleven

different fund-types in which a fund can be classified. Each fund type and the number of individual funds operated by the Ouachita Parish School Board for fiscal year 2012-13 are listed in the chart below. Only the fund types under which the School Board's funds are operating are further discussed.



- ***Governmental funds.*** Most of the School Board's activities are reported as *governmental funds*, which focus on how money flows into and out of each fund and the balances remaining at year-end available for spending in future periods. These funds are reported using the modified-accrual accounting method, which measures cash and all other financial assets that can readily be converted to cash. *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 Ouachita Parish School Board 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 Board'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 Board uses many funds to account for a multitude of financial transactions. However, these governmental fund financial statements focus on the School Board's most significant 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 and the District No.1 Sales Tax Special Revenue Fund which are considered to be the only major funds of the School Board. Data for the other 21 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Changes in major funds. In the previous fiscal year, the East Ouachita 2011/2012 Construction Capital Projects Fund was reported as a major fund in the governmental funds financial statements. Due to the use of bond proceeds for capital outlays during the current period which has reduced the resources available in this fund at year end, this fund no longer meets the requirements of a major fund. It is now being reported as a non-major Capital Projects Fund.

The School Board adopts an annual operating budget for its General Fund and for each Special Revenue Fund. Annual adopted budgets are not required for Debt Service Funds and Capital Projects Funds under the Louisiana Local Government Budget Act. Budgetary comparison statements have been provided to demonstrate compliance with these budgets.

The basic governmental fund financial statements can be found on pages 37-41 of this report.

- ***Proprietary fund.*** The Ouachita Parish School Board maintains one fund-type within the Proprietary Fund. *Internal Service Funds* are an accounting fund-type used to accumulate and allocate costs internally among the School Board's various functions. The School Board uses internal service funds to account for *Self-Insurance* payments of claims and deductibles for workers' compensation, general liability, property and fleet insurance policies and for *Centralized Printing* services. (A summary of the School Board's insurance coverage at June 30, 2013, has been included in the Statistical Section in the schedule titled "Insurance Coverage Data".) Because both of these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

  Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The Internal Service Funds are reported in a separate section consisting of a *Comparative Statement of Net Position*; a *Comparative Statement of Revenues, Expenses, and Changes in Net Position*; and a *Comparative Statement of Cash Flows*. Both internal service funds are presented in a single, combined aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds are provided in the form of combining statements in the combining and individual fund statements and schedules section of this report.

  The basic proprietary fund financial statements can be found on pages 47-49 of this report.

- ***Fiduciary funds.*** Fiduciary funds are used to account for resources held for the benefit of parties outside the Ouachita Parish School Board. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Ouachita Parish School Board's own programs. The School Board maintains one fund-type within its Fiduciary Funds. *Agency Funds* report resources held by the School Board in a custodial capacity for individuals, private organizations or other governments. The School Board is the trustee, or fiduciary, for two Agency Funds – student activity funds and state equalization funds that pass through the School Board to other local education providers.

  The MFP formula adopted by the State Board of Elementary and Secondary Education and approved by the state legislature now requires a portion of the School Board's state MFP funding representing a per pupil allotment of the School Board's local tax revenue be deducted and transferred to other local education agencies (LEA). This occurs when a qualifying student who resides within the jurisdictional boundaries of the Ouachita Parish School Board attends another state approved educational provider outside of the jurisdictional boundaries of the School Board. These funding transfers are accounted for in the Agency Fund for State Equalization Local Funding Transfers to Other Educational Providers.

  All activities of these Agency Funds are reported in a separate *Comparative Statement of Fiduciary Assets and Liabilities*. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

  The fiduciary fund financial statements can be found on page 53 of this report.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes are presented in separate section immediately following the basic financial statements and can be found on pages 55-96 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* to show budgetary compliance for the School Board's major funds, and to disclose the School Board's progress in funding its obligation to provide OPEB benefits to its employees. These schedules can be found on pages 99-108. The combining statements for nonmajor governmental funds along with related budget comparison schedules are presented immediately following the required supplementary information on pages 112-151 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Ouachita Parish School Board, assets and deferred outflows exceed liabilities by $96,463,126 at the close of the 2012-13 fiscal year.

The following analysis focuses on the net position and change in net position of the School Board's governmental activities.

Ouachita Parish School Board's Net Position for Governmental Activities

	June 30, 2013	June 30, 2012
Current and other assets	$ 102,507,072	$ 100,695,512
Capital assets, net of depreciation/amortization	232,067,784	232,108,887
Total assets	334,574,856	332,804,389
Deferred outflows of resources	506,912	556,444
Current and other liabilities	25,998,183	27,588,275
Long-term liabilities	212,620,459	216,102,691
Total liabilities	238,618,642	243,690,966
Net position (prior year restated):		
Net investment in capital assets	97,150,276	98,549,523
Restricted	25,468,356	32,829,304
Unrestricted	(26,155,506)	(41,708,960)
Total net position	$ 96,463,126	$ 89,669,867

By far, the largest portion of the School Board's total net position, $97,150,276, reflects its investment in capital assets (e.g. land, buildings, machinery, and equipment) less any related outstanding debt used to acquire those assets. As you can see, *net investment in capital assets* exceeds the total of all net position held by the School Board at year end. The School Board uses these capital assets to provide educational services to children; consequently, these assets are not available for future spending or payment of obligations. Although the School Board's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the School Board's net position (26.4%) represents $25,468,356 in resources that are subject to external restrictions on how they may be used. *Restricted* net position is reported separately to show legal constraints from debt covenants, tax propositions, and enabling legislation that limit the School Board's ability to use those resources for day-to-day operations.

The negative unrestricted net position of $26,155,506 represents the accumulated results of all past years' operations. In theory, this means if we had to pay off all of our bills today including all noncapital liabilities, such as compensated absences and unfunded other post-employment benefits, and sold all of our assets at their current value, we would not have enough funds to pay off all of our debt. However, this negative *unrestricted* net position did improve by $15,653,454 over the past year due to the reduction of long-term debt and funds restricted for capital projects, while revenue increased and operational spending decreased.

The School Board's overall net position increased over the prior fiscal year by $6,793,259. The reasons for this overall increase are discussed in the following section for governmental activities. [Prior year classifications of net position are restated to include $6,088,703 in bond proceeds held in reserve but omitted from the calculation of *net investment in capital assets* and $13,697,863 of capital project funds that were not classified as *restricted* net position. These changes, in addition to the restatement for the change in accounting for bond issuance costs ($814,934) per GASB Statement 65, reduces the previous year's *unrestricted* net position by $19,786,566 from originally reported.]

Ouachita Parish School Board
Monroe, Louisiana

Management's Discussion and Analysis

June 30, 2013

The results of this year's operations for the School Board as a whole are reported in the *Statement of Activities*. The following table summarizes the *Statement of Activities* in a different format so that total revenue for the year can be more easily identifiable.

Ouachita Parish School Board's Governmental Activities
Schedule of Changes in Net Position

	June 30, 2013	June 30, 2012	Increase (Decrease)
Revenue:			
Program revenue:			
Charges for services	$ 2,411,978	$ 2,377,939	$ 34,039
Operating grants and contributions	25,429,452	30,576,016	(5,146,564)
Capital grants and contributions	-	27,738	(27,738)
General revenue:			
Ad valorem taxes	24,028,991	22,375,690	1,653,301
Sales taxes	41,309,080	39,402,765	1,906,315
State Minimum Foundation Program	119,870,318	117,404,761	2,465,557
Interest on investments	179,093	436,428	(257,335)
Other general revenues	985,805	1,760,196	(774,391)
Total revenues	214,214,717	214,361,533	(146,816)
Expenses:			
Instruction:			
Regular programs	78,130,383	85,247,327	(7,116,944)
Special education programs	18,204,343	19,081,018	(876,675)
Vocational programs	1,901,444	2,060,638	(159,194)
Other instructional programs	8,399,010	8,433,690	(34,680)
Special programs	4,676,673	4,748,497	(71,824)
Adult/continuing education	64,046	1,307,125	(1,243,079)
Support services:			
Pupil support services	11,868,192	12,064,420	(196,228)
Instructional staff support services	13,818,477	15,249,486	(1,431,009)
General administration	2,035,234	2,117,165	(81,931)
School administration	13,626,722	12,936,711	690,011
Business services	3,125,193	3,096,381	28,812
Plant services	19,455,702	20,558,751	(1,103,049)
Student transportation services	11,267,218	11,091,742	175,476
Central services	3,145,826	3,319,011	(173,185)
Non-instructional services:			
Food services operations	12,141,427	12,247,610	(106,183)
Community services programs	42,806	77,809	(35,003)
Long-term obligations:			
Interest and other charges	5,518,762	5,713,837	(195,075)
Total expenses	207,421,458	219,351,218	(11,929,760)
Increase (decrease) in net position	6,793,259	(4,989,685)	11,782,944
Net position at beginning of year (restated)	89,669,867	94,659,552	(4,989,685)
Net position at end of year	$ 96,463,126	$ 89,669,867	$ 6,793,259

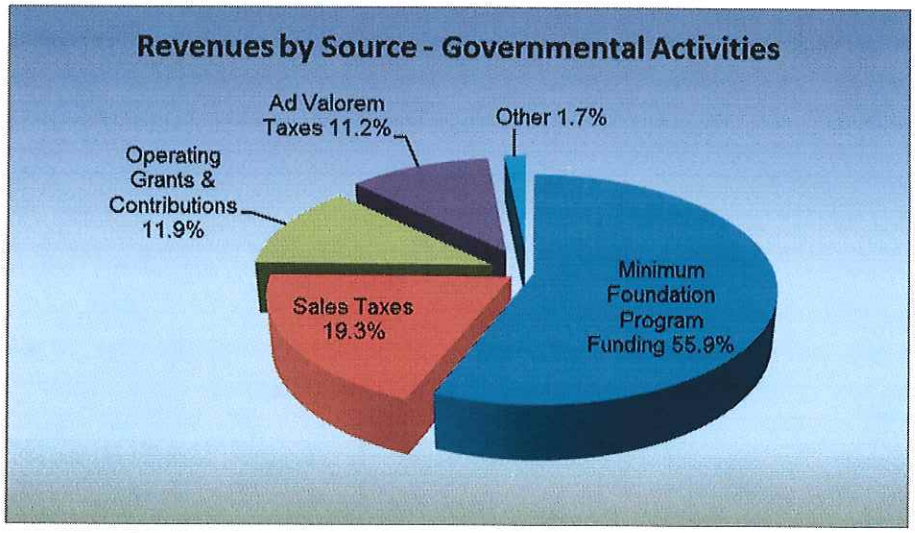
As stated earlier, the overall net position of the School Board at June 30, 2013 improved by $6,793,259 from the prior year. This is the result of management taking various actions (e.g., reduced personnel expenses through attrition and non-essential program costs) to reduce expenses to offset the increases in regulatory rates that went into effect at the start of the fiscal year and decreases in awards from state and federal grant programs. These actions lessened the effect on governmental activities of the School Board.

Overall revenue decreased by a net of $146,816. The decrease in program revenue from operating grants and contributions is due to reductions in allocations and discontinued state and federal grant programs, primarily from federal stimulus funds ending, and transferring fiscal agent oversight for adult education programs to another local government. Likewise, the reductions in grants and contributions also parallel a reduction in related expenses. The School Board did not receive any program revenue for capital grants and contributions during the current period; therefore, this column is not shown in the Statement of Activities. The decrease in program revenue is offset by increases in general revenue. General revenue shows increases in state Minimum Foundation Program funding (for increased student enrollment on the October 1st student count and for corrections made to the state MFP formula allocation late in the fiscal year) and local sales and property tax collections throughout the fiscal year.

Overall, expenses decreased by $11.9 million due to management implementing cost reduction plan that reduced personnel costs by $4.8, reduced $1.2 million in textbook purchases, and other non-essential program expenses during the current year, in addition to the reduction of about $5.0 million in expenses from the loss of operating grants and contributions from expenditure-driven grant awards. These measures were necessary in order to offset known increases in fixed costs (such as retirement with a 4% increase), reductions in grants and contributions, and funding the prior year's reduction in net position.

Revenue by Source – Governmental Activities

Total revenue of the Ouachita Parish School Board has increased only by $119,078 over the prior year. This mostly due to the increase in state MFP funding for student growth, in sales tax and ad valorem tax collections continuing its upward trend.



- Minimum Foundation Program (MFP) Funding: The largest revenue source for the School Board is state equalization funding awarded through the MFP at 55.9% of total revenue for the School Board. This is the funding formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature to equitably distribute state appropriated funds to public school systems throughout the state. These funds help to pay for employee salaries and benefits and general operations. The State does not appropriate funds to public school systems for building schools or retiring debt. The distributions made through the MFP formula are driven by student enrollments and demographics as of two reporting dates during the fiscal year. The following is a summary of MFP Funding received by the School Board over a three-year period and funded student enrollment for reference.

Fiscal Year	October 1st MFP Student Membership	State MFP Funding, Net	Percentage Increase (Decrease)	State MFP Reductions For Transfers of Local Funds	Federal Stimulus Received to Fully Fund the MFP
2010-11	19,186	$112,675,404	1.13%	$25,189	$2,323,286
2011-12	19,264	$117,404,761	4.19%	$99,467	$75,164
2012-13	19,550	$119,870,318	2.10%	$187,789	$0

The Ouachita Parish School Board was allocated $119,870,318 in state equalization funding through the MFP funding formula, net of reductions made by the state for transfers of local funding to other state-approved educational providers who have enrolled students who live within the school zones of the Ouachita Parish School System. Of this annual MFP allocation received by the School Board, a deposit of $1,439,682 of was made to the School Food Service Special Revenue Fund.

- Sales Tax Revenue: Sales taxes are the second largest revenue source for the School Board at 19.3% of total revenue. The School Board has four separate sales tax rates levied upon the sale and consumption of goods and services throughout the parish and one school district for public schools. Each is accounted for in a separate governmental Special Revenue Fund and collections for each are indicated below:

Fiscal Year	(Major Fund) District No.1 Sales Tax	Salary Supplements 1995 Sales Tax	Salary Supplements 1968 Sales Tax	West Ouachita (District) Sales Tax	Total Combined	Percentage Increase (Decrease)
Tax Rate:	0.5%	1.0%	0.5%	1.0%	3.0%	
2010-11	$6,130,045	$12,428,471	$9,101,919	$9,953,695	$37,614,130	6.39%
2011-12	$6,429,472	$12,984,223	$9,460,970	$10,528,100	$39,402,765	4.76%
2012-13	$6,790,943	$13,710,645	$9,840,846	$10,966,646	$41,309,080	4.84%

Sales tax revenue increased by $1,906,315 over the prior year. As the above chart indicates, the School Board's collections have experienced slow stable increases in recent years for all of its sales tax funds. The major fund District No. 1 Sales Tax shows an increase of $361,471, or 5.6%, over the prior fiscal year.

- Operating Grants & Contributions: The third largest revenue source for the School Board is operating grants and contributions at 11.9% of total revenues. Operating grants and contributions totaled approximately $25.4 million, and Federal grants represent approximately $20.9 million or 82.2% of this total. 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 in the *Statement of Activities*.

Fiscal Year	Title I Programs	Special Education IDEA-B	School Food Service	Other Operating Grants & Contributions	Total	Percentage Increase (Decrease)
2010-11	$7,709,105	$7,443,098	$6,413,579	$12,948,717	$34,514,499	6.67%
2011-12	$6,081,855	$3,946,030	$7,139,633	$13,408,498	$30,576,016	(11.41%)
2012-13	$5,620,617	$4,518,162	$7,330,061	$7,960,612	$25,429,452	(16.83%)

In the 2012-13 fiscal year, operating grants and contributions continued to decline with a reduction of $5,146,564 over the prior year. Title I, Special Education IDEA-B, and School Food Service make up $17.5 million (68.7%) of total operating grants and contributions. Decreases in operating grants and contributions are primarily the result of a federal stimulus program (Edujobs Funds) ending and the transfer of adult education programs to the local community college for fiscal management, oversight, and delivery of services.

- Ad Valorem Tax Revenue: The fourth largest revenue source for the School Board is ad valorem taxes at 11.2% of total revenues. Ad valorem collections are based upon the number of mills authorized by taxpayers and levied annually by the School Board and the taxable assessed value of property (established by the Ouachita Parish Tax Assessor), in accordance with the laws set-forth for this purpose by the Louisiana Legislature. The following chart lists the ad valorem tax revenues for the past three years.

Fiscal Year	Mills	General Fund (Major Fund)	Mills	East Ouachita Bond Debt Service Fund (Nonmajor Fund)	Total	Percentage Increase (Decrease)
2010-11	29.33	$15,499,401	30.0	$5,774,612	$21,274,013	6.32%
2011-12	29.33	$16,180,595	30.0	$6,195,095	$22,375,690	5.18%
2012-13	29.33	$17,504,128	30.0	$6,524,863	$24,028,991	7.39%

Ad valorem tax revenue increased by $1,653,301 (7.39%) over the prior year. The 2012 tax collection year was a reassessment year, and the School Board elected to roll back its millages to the maximum levy authorized in the previous collection year. This maximum rate when applied to the new assessed values of property on the 2012 tax roll, resulted in a higher increase in property tax revenue.

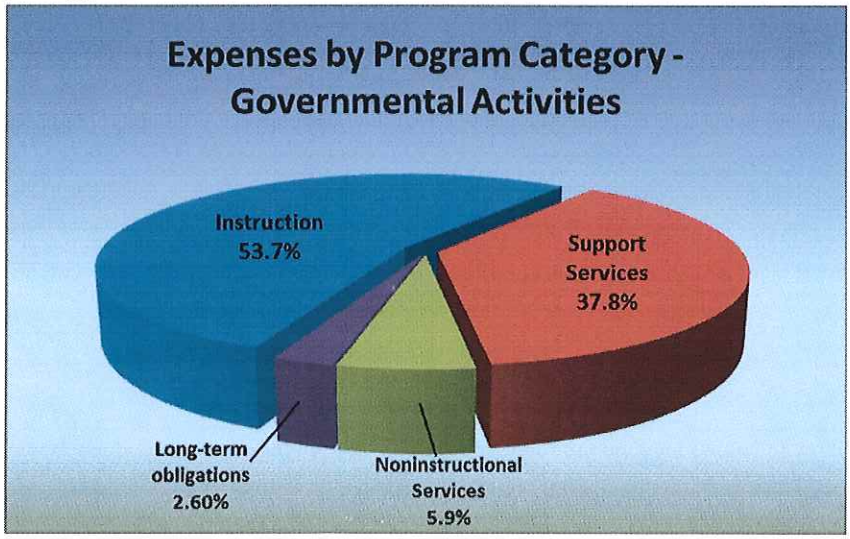
Ad valorem tax collections continue to show modest growth especially in recently years attributed to increases in assessed property and public service utilities.

Cost of Services – Governmental Activities

Program expenses and program revenues for governmental activities are classified by function (or program). Program revenues are comprised of (1) specific charges for services, and (2) operating and capital grants and contributions. The table below presents the total cost of services of each of the School Board's nine largest functions, as well as each function's net cost (total cost less program revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows readers to consider the cost of each function in comparison to the benefits they believe are provided by that function.

	For Year Ended June 30, 2013		For Year Ended June 30, 2012	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Regular programs	$ 78,130,383	$ 76,788,230	$ 85,247,327	$ 81,537,306
Special education programs	18,204,343	17,022,406	19,081,018	18,133,593
Other instructional programs	8,399,010	6,606,607	8,433,690	6,655,299
Pupil support services*	11,868,192	9,598,854	12,064,420	9,356,548
Instructional staff support services*	13,818,477	9,038,557	15,249,486	9,331,624
School administration	13,626,722	13,537,825	12,936,711	12,358,671
Plant services	19,455,702	18,485,305	20,558,751	19,567,589
Student transportation services	11,267,218	10,825,589	11,091,742	10,653,437
Food service operations*	12,141,427	2,963,309	12,247,610	3,053,073
Subtotal	186,911,474	164,866,682	196,910,755	170,647,140
All other programs	20,509,984	14,713,346	22,440,463	15,722,385
Total	$207,421,458	$179,580,028	$219,351,218	$186,369,525

For the 2012-13 fiscal year, total program expenses of approximately $207.4 million exceeded total program revenues by approximately $179.6 million. This net cost of services was funded with other general revenues of the School Board. Food Service Operations continues to be the highest funded program (*) followed by Instructional Staff Support Services, and Pupil Support Services.



- Instruction: Expenses for regular programs, special education, vocational, other instructional programs, special programs, and adult education programs are considered to be instructional services and represent the direct expenses of providing instruction to students. Instruction services for the fiscal year cost $111.4 million and represents 53.70% of total governmental activities. The following chart shows the cost of instruction over the past three years:

Fiscal Year	Instruction	Percentage Increase (Decrease)	Percent of Total Governmental Activities
2010-11	$117,764,783	1.82%	54.97%
2011-12	$120,878,295	2.64%	55.11%
2012-13	$111,375,899	(7.86%)	53.70%

As shown in the chart above, instruction services decreased approximately $9.5 million over the previous year. The decrease is associated with the reduction in personnel costs, textbook purchases and loss of operating grants and contributions.

- Support Services: Support services account for approximately $78.3 million or 37.77% of all governmental activities. These services include Pupil Support Services (includes nursing and counseling services), Instructional Staff Support Services (includes media and library services, staff training and professional development, and curriculum support), General Administration of the School Board, School Administration, Business Services, Plant Services, Student Transportation, and Central Services.

Fiscal Year	Support Services	Percentage Increase (Decrease)	Percent of Total Governmental Activities
2010-11	$79,087,224	9.92%	36.91%
2011-12	$80,433,667	1.70%	36.67%
2012-13	$78,342,564	(2.60%)	37.77%

Support services decreased by $2.1 million over the previous year mainly due to reductions in personnel costs and reductions in operating grants and contributions.

- Non-Instructional Services: Activities concerned with providing non-instructional services to students, staff or the communities are defined as Non-Instructional Services. These services in this category include Food Service Operations and Community Service Programs. Non-Instructional Services account for $12.2 million, or 5.87%, of total governmental activities.

Fiscal Year	Non-Instructional Services	Percentage Increase (Decrease)	Percent of Total Governmental Activities
2010-11	$11,319,872	(1.05%)	5.28%
2011-12	$12,325,419	8.88%	5.62%
2012-13	$12,184,233	(1.15%)	5.87%

Non-instructional services decreased by $141,186 from the previous year mainly due reductions in personnel costs.

- Long-Term Obligations: This activity covers interest expense, bond issuance costs and recurring expenditures to service outstanding debt, such as fees paid to paying agents and continuing annual disclosure costs. The cost of activities related to long-term obligations, which is primarily interest expense, was $5.5 million, or 2.66%, of total governmental activities during the 2012-13 fiscal year.

Fiscal Year	Long-Term Obligations	Percentage Increase (Decrease)	Percent of Total Governmental Activities
2010-11	$6,174,295	1.75%	2.84%
2011-12	$5,713,837	(6.31%)	2.60%
2012-13	$5,518,762	(3.41%)	2.66%

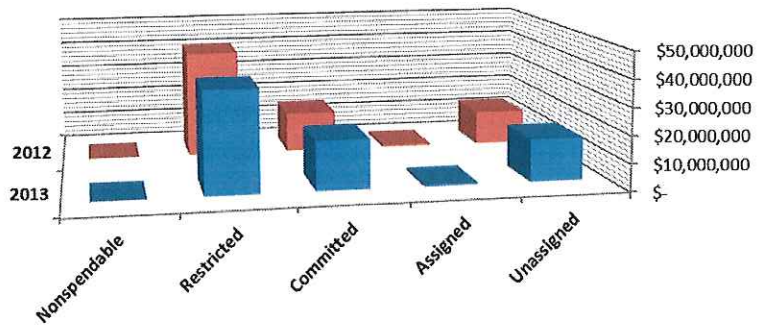
Expenses for long-term obligations decreased $195,075 or 3.41% from the previous year mainly due to the normal decline in scheduled annual interest payments for maturing long-term debt obligations.

Financial Analysis of Governmental Funds

The focus of the Ouachita Parish School Board's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources and to help the reader to determine whether the School Board is being accountable for the resources taxpayers and others provide to it. In particular, unassigned fund balance may serve as a useful measure of a School Board's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the School Board itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the Ouachita Parish School Board.

At June 30, 2013, the School Board's governmental funds reported a combined fund balance of $72,408,165, an increase of $2,546,824 in comparison with the prior fiscal year. Approximately 21.77% of this amount ($15,761,767) constitutes unassigned fund balance, which is available for spending at the School Board's discretion. The remainder of the fund balance is either nonspendable, restricted, committed, or assigned to indicate that it is (1) not in spendable form ($114,717), (2) restricted for particular purposes ($37,573,487), (3) committed for particular purposes ($18,228,027), or (5) assigned for particular purposes ($730,167).

Governmental Funds
Fund Balance Classifications
June 30, 2013 and 2012



- **General Fund** – The General Fund is the primary operating fund of the School Board. At the end of the current fiscal year, unassigned fund balance of the General Fund was $15,761,767, or 88.1% of its total fund balance. Total fund balance in the General Fund increased $2,998,535 over the prior year. As a measure of the General Funds liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures. Unassigned fund balance represents approximately 11.67% of total General Fund expenditures, while total fund balance represents approximately 13.24% of that same amount which is within the School Board's established minimum fund balance requirement. The major revenue sources in the General Fund are state Minimum Foundation Program funding and ad valorem tax revenues. The following chart summarizes the fund balance and operating history of the General Fund for the current and past two fiscal years.

Fiscal Year Ended	Revenues	Expenditures	Other Sources (Uses)	Excess (Deficiency)	Ending Fund Balance	Fund Balance as a Percentage of Expenditures
6/30/2011	$131,559,114	$133,041,354	($9,820)	($1,492,060)	$15,819,323	11.89%
6/30/2012	$136,892,385	$137,385,577	($437,215)	($930,407)	$14,888,916	10.84%
6/30/2013	$139,567,450	$135,098,321	($1,470,594)	$2,998,535	$17,887,451	13.24%

Revenues. Overall General Fund revenues increased of about $2.7 million or 1.9%, which is attributed to the increase in state MFP funding for an increase in enrollment of 286 students during the fiscal year and increases in property tax collections from the 2012 property reassessment.

Expenditures. General Fund expenditures decreased by about $2.3 million, or 1.7%. Management implemented a plan to reduce expenditures for the fiscal year that largely impacted the General Fund by reducing personnel costs (e.g., salaries, employer retirement and group insurance contributions, etc.), expenditures for textbooks, and other non-essential program costs, in order to offset the increases in state retirement system rates by an average of 4%, in addition to $2.8 million in employer retirement contributions previously paid by federal Edujobs Funds in the previous year and not reallocated for the current year, and the previous fiscal year's operating deficiency of $930,407. The decrease in salaries, textbook expenditures and other non-essential program costs from the initiatives put in place saved approximately $4.0 million in expenditures in the General Fund, after the transfer of $1.5 million in salaries and related benefits for alternative school programs normally paid by the District No. 1 Sales Tax Special Revenue Fund to the General Fund in the fiscal year. Approximately 134 positions in the General Fund were eliminated through attrition in the current year.

Other Financing Uses. Total other uses of funds increased by $1,033,379. The main reason for this increase was additional transfers made to the Internal Service Fund for Self-Insurance during the fiscal year to ensure the payment of future workers compensation, general liability, and other claims made against the School Board.

- **District No. 1 Sales Tax - Special Revenue Fund.** The District No. 1 Sales Tax Special Revenue Fund is a major fund of the School Board. The proceeds from this tax are committed for the following purposes promulgated by the School Board: (1) Instructional support – 36%, (2) capital improvements – 23%, (3) facility and equipment support – 15%, (4) salary restoration – 12%, and (5) mandated costs – 14%. The fund balance increased by $2,581,948 or 17.83% as compared to the previous year. The District No. 1 Sales Tax Fund ended the year with a fund balance of $17,059,395.

Fiscal Year Ended	Revenue	Expenditures	Other Sources (Uses)	Excess (Deficiency)	Ending Fund Balance	Percentage Increase (Decrease)
6/30/2011	$6,166,113	$8,045,295	$ -	($1,879,182)	$15,429,698	(10.86%)
6/30/2012	$6,765,669	$7,850,520	$132,600	($952,251)	$14,477,447	(6.17%)
6/30/2013	$6,874,275	$4,542,327	$250,000	$2,581,948	$17,059,395	17.83%

Revenue. The primary revenue source for this fund is the collection of a 0.5% sales tax levied on sales and use of goods and services throughout the parish, excluding the City of Monroe. The levy of this sales tax was renewed by voters in April 2011 for an additional 10-year period. Revenue increased overall by $108,606 or 1.6% over the previous year.

Expenditures. Expenditures decreased in 2012-13 by $3,308,193, or 42.1%. Management implemented a plan to reduce expenditures for the fiscal year that also impacted the District No. 1 Sales Tax Fund due to the increases in state retirement system rates by an average of 4% and the previous fiscal year's operating deficiency of $952,251, the School Board discontinued the provision previously mandated by state law to provide sabbatical leave for teachers after the State Legislature eliminated this mandate in the 2012 Legislative Session; this reduced expenditures by $831,787 for related salaries and benefits. Also, personnel staffed in alternative school programs normally paid the sales tax fund were transferred and paid by the General Fund for the fiscal year which reduced fund expenditures by $1.5 million as well.

- **Nonmajor Other Governmental Funds.** The nonmajor *Other Governmental Funds* accounts for all other governmental funds of the School Board which are not considered major funds. These funds are presented in the *Special Revenue Funds, Debt Service Funds,* and *Capital Projects Funds* combining financial statements. Other Governmental Funds ended with a $37,461,319 fund balance at June 30, 2013. This decrease of $3,033,659 (7.5%) from the previous year's ending fund balance, primarily due to spending up bond proceeds in the *Capital Projects Funds* on capital construction.

  Special Revenue Funds. Special Revenue Funds includes non-major funds for two sales tax salary supplement funds, the West Ouachita district sales tax fund, school food service, and all other federal, state, and local grant fund programs. Special Revenue Funds ended with a fund balance of $19,513,271 for the year which is an increase of $5,182,336, or 36.1%, from the prior year's ending fund balance. This is mainly due to increased collection of sale tax revenues in all sales tax funds and the continued suspension of new plant project expenditures in the *West Ouachita Sales Tax Fund* for school facility repairs, maintenance and improvements in order to reestablish funds for future projects. Total revenues decreased by $3,420,951 primarily due to the loss of $4.8 million in grant funding from the expiration of federal Edujobs Funds, reductions in Title I spending and transferring adult education programs to the Louisiana Delta Community College for fiscal oversight. These reductions were offset by increases in sales tax collections in the Special Revenue sales tax funds. Total expenditures in the Special Revenue Funds decreased by $4,736,773 in the current year, likewise, due to the reduction in grant program funds which are expenditure-driven and reduced spending in the *West Ouachita Sales Tax Fund* on facility construction and maintenance projects.

  Debt Service Funds. Debt Services funds include funds created for the payment of maturing bonded debt in the *East Ouachita Bond Fund, West Ouachita Debt Service Fund* and the *West Ouachita 2009 QSCB Sinking Fund.* The *West Ouachita Bond Reserve Fund* is also reported as a debt service fund as it holds a required amount of

bond proceeds as a good-faith guarantee to bond holders that the School Board will make good on its scheduled bond payments. The primary funding sources for these debt service funds are a transfer of sales tax proceeds from the *West Ouachita Sales Tax Fund* to the *West Ouachita Bond Fund* and a 30-mill ad valorem tax approved by voters in the East Ouachita Bond District and levied by the School Board annually. The *Debt Service Funds* ended the year with a combined fund balance of $12,621,013, which is an increase of $154,833 over the prior year. In accordance with state law, the fund balance in debt services funds should be maintained at a level not to exceed the next year's required principal and interest payments. Also, the debt service related to the West Ouachita $10 Million Revenue Bonds (QSCB), Series 2009, requires annual principal payments to be invested and held in trust for the future payout of $10 million in bond principal to bondholders at maturity in October 2024. Therefore, the fund balance of the *West Ouachita 2009 QSCB Sinking Fund* and all Debt Service Funds combined will continue to increase annually.

Capital Projects Funds. The Capital Projects Funds account for the following non-major funds in 2012-13: *West Ouachita 2008 Construction, West Ouachita 2009 QSCB Construction, East Ouachita 2010 Construction,* and *East Ouachita 2011/2012 Construction.* The *Capital Projects Funds* ended the year with a $5,327,035 combined fund balance. This is a $8,370,828 reduction in fund balance compared to the previous year's ending balance. All construction programs under in *West Ouachita 2008 Construction, West Ouachita 2009 QSCB Construction,* and *East Ouachita 2010 Construction* funds were completed and all funds were depleted during the fiscal year. The remaining fund balance represent the balance of remaining bond proceeds in the *East Ouachita 2011/2012 Construction* capital projects fund at year end, which has remaining capital projects scheduled to be completed in the next 18 months.

General Fund Budgetary Highlights

The School Board, in accordance with state law, must adopt a budget on the General Fund and all Special Revenue Funds by September 15th each year. State law provides the School Board may have variances of five-percent of total revenues or expenditures in a fund before it is legally required to amend the budget. The School Board adopted its 2012-13 original budget on September 13, 2012, and revised the budget on June 13, 2013. Differences between (a) the original and final budget and (b) the final budget and actual results of the General Fund are as follows:

Original budget compared to final budget. During the year there was no requirement for any significant amendments to increase either the original estimated revenues or original budget appropriations. However, there was a need to reallocate appropriations among various programs until it became clearer which programs were impacted by the reduction of personnel through attrition from the prior fiscal year and into the current fiscal year. Other than the occurrence of staffing reduction that occurred throughout the fiscal year, the movement of the appropriations between programs was not significant.

It is worth mentioning, however, that the original revenue from MFP budgeted in the General Fund was increased by $3,334,986, or 2.89%, in the final budget primarily due to final adjustments made during the year to state equalization funding for increased enrollment of over 300 students from original projections. The Louisiana Department of Education issues a state MFP funding budget letter in July each year that estimates the state MFP funding to be provided to school districts in the state for the fiscal year. This letter is later revised during the fiscal year for mid-year adjustments in March to account for adjustments in student enrollment as of October 1st and February 1st during the school year. Based on the July funding letter, the original budget for MFP funding was estimated to be approximately $115.2 million to the General Fund. The amended MFP budget letter was received in March 2013, adjusting our

funding upward for student growth during the year for these enrollment dates. Then a final amended budget letter was issued in May 2013 as a result of a State Supreme Court ruling that overturned the MFP funding formula adopted by the State Board of Elementary and Secondary Education and approved by the State Legislature for the 2012-13 fiscal year, resetting the MFP formula to the calculation used for the previous year's MFP.

Final budget compared to actual results. The most significant difference between estimated revenue and actual revenue was in property tax collections. Actual collections exceeded budgeted revenue by $1.4 million primarily due to a court ordered settlement of taxes on utility supply pipeline property and due to additional collections as a result of reassessed property values throughout the fiscal year.

A review of actual expenditures compared to the appropriations in the final budget shows a difference of $1.3 million under total budgeted expenditures. The majority of the difference occurred in regular education programs, which was due to reclassification of staff salaries late in the fiscal year to other program categories to more appropriately classify personnel costs, but also in overestimating the savings in the cost of employee salaries and benefits by not taking into account the positions that were vacated during the year in several program areas that were filled with temporary staff at a lower paid salary and less benefits verses a permanent employee paid at a full time permanent salary with full benefits. Also, additional operating transfers were made to the Self-Insurance Fund to service and manage School Board liability claims.

As a result, the General Fund ended the year with an additional $2,056,221 added to its overall fund balance than anticipated in the final budget.

Capital Assets

The Ouachita Parish School Board's net investment in capital assets as of June 30, 2013 is $232,067,784 as reported on the *Statement of Net Position*. This investment in capital assets includes land and improvements, buildings and improvements, furniture and equipment, intangibles, and construction in progress, and is reduced by accumulated depreciation and amortization expense from the current and prior years. The table below shows the values of each category for two years.

Ouachita Parish School Board's Governmental Activities

Capital Assets (Net of Depreciation and Amortization)

	June 30	
	2013	2012
Land	$ 6,160,668	$ 6,160,668
Land improvements	5,984,641	2,614,136
Buildings and improvements	208,304,370	205,654,064
Furniture and equipment	7,873,018	8,797,276
Construction in progress	2,629,064	7,614,996
Intangible assets	1,116,023	1,267,737
Total	$ 232,067,784	$ 232,108,877

At June 30, 2013, net capital assets decreased by $41,093 during the current fiscal year. Net capital assets were increasing on an average of $25 million per year from the year 2000 until about 2005 when construction slowed down and net capital assets started increasing by approximately $1 million per year. Then construction started again as the result of selling additional general obligation bonds and revenue bonds in 2007-08, 2008-09, 2009-10, and 2011-12. As a result, net capital assets have been increasing by an average of approximately $12.8 million each year in the three years prior to 2011-12. However, since 2011-12, the majority of these projects have been completed in prior years. Construction in progress at current year end is down $4,985,932 compared to the prior year's ending balance which indicates the slow-down in the School Board's capital spending plan in this fiscal year.

Major capital asset events during the fiscal year included the following:

- Purchased four school buses for the fleet at a cost of $305,760
- Sold the "old" Swartz Elementary School and surrounding property for a net gain of $84,700
- Completed construction and renovation projects of in excess of $13.6 million as follows:

  - Total renovation of the gym at Sterlington Middle School (old A.L. Smith School) - $2,175,917
  - Enclosed outside entrances and relocate school office at Crosley Elementary- $538,885
  - Outdoor classroom and secure building entrance at Riverbend Elementary - $198,219
  - New Science, Technology, Engineering and Math building at West Monroe High - $1,990,973
  - New multipurpose building at Lakeshore Elementary - $1,089,688
  - Renovated bathrooms at Ouachita High -$158,639
  - New front entrance canopy and parking lot, and bathroom renovations at Robinson Elementary-$121,458
  - Enclosed outside classroom entrances and renovate bathrooms at Shady Grove Elementary-$552,905
  - New front entrance canopy at Swartz Upper Elementary - $92,450
  - New front entrance canopy, courtyard wall and bathroom renovations at Swayze Elementary - $546,666
  - Updated flooring at Swartz Lower Elementary - $101,469
  - New maintenance shop at eastside transportation garage - $608,188
  - Three new athletic turf fields at Ouachita High, Richwood High and Sterlington High - $2,609,924
  - Renovated science labs and replaced basketball bleachers at Ouachita High - $898,702
  - Resurfaced road to the baseball field at Ouachita High - $651,559
  - New multipurpose building/gym and renovated dressing rooms at Ouachita Junior High - $1,353,359

- The following are costs incurred for construction projects in progress and not yet completed at year-end:

  - New multipurpose/weight room at Good Hope Middle - $14,876
  - New classrooms (2) at Calhoun Elementary - $32,668
  - New tennis courts at West Monroe High School - $29,919
  - Enclose outside classroom entrances at Lenwil Elementary - $214,562
  - Technology infrastructure upgrades parishwide $ 65,301
  - New front entrance, office and bathroom renovations at Jack Hayes Elementary –$273,490
  - Bathroom renovations at Ouachita Junior High - $83,890
  - New classrooms/project-based learning labs at Sterlington High - $416,012
  - New vocational building at Richwood High - $626,352
  - Field house renovation and expansion at Richwood High - $546,668
  - New weightroom at Richwood Junior High - $325,325

Depreciation expense of $9,381,272 and amortization expense of $236,791 for the current fiscal year lowered all capital asset values by a total of $9,618,068.

For additional information regarding capital assets, see Note 1.J. and Note 7 in the *Notes to the Basic Financial Statements* section of this report.

Debt Administration

At June 30, 2013, the School Board had $146,430,000 in bonds outstanding. The table below summarizes the outstanding debt for each bond district for the current and prior year.

Ouachita Parish School Board's Governmental Activities
Outstanding Debt

	June 30	
Debt Instrument	**2013**	**2012**
General obligation bonds – East Ouachita	$ 80,525,000	$ 83,950,000
Revenue bonds – West Ouachita	65,905,000	69,510,000
Total outstanding debt	$ 146,430,000	$ 153,460,000

Total outstanding debt from bonds decreased by $7,030,000 during the fiscal year by the regularly scheduled principal reductions on the existing outstanding debt.

The state limits the amount of general obligation debt that school boards can issue to 35% of the assessed value of all taxable property within the school board's corporate limits. At June 30, 2013, East Ouachita Bond District's maximum legal debt limit was $97,705,653. The East Ouachita District's outstanding general obligation bonded debt of $80,525,000 is below the maximum debt limit.

The following are the most recent credit ratings issued on Ouachita Parish School Board outstanding debt:

Debt Issues	**Credit Ratings**	
General obligation bonds – East Ouachita	AA-/Stable	Standard & Poors – January 17, 2012
	Baa1	Moody's - August 19, 2013
	No rating	Fitch
Sales tax revenue bonds – West Ouachita	AA-/Stable	Standard & Poors – October 27, 2010
	Baa1	Moody's - August 19, 2013
	No rating	Fitch

Other long-term obligations of the School Board include accrued vacation pay and sick leave and other post-employment benefits. We present more detailed information about our long-term obligations in Note 1.M. and Note 12 in the *Notes to the Basic Financial Statements* section of this report.

Economic Factors and Next Year's Budgets and Rates

The following economic factors currently affect the Ouachita Parish School Board and were considered in the development of the 2013-14 fiscal year budget.

- The unemployment rate of the Ouachita-Monroe region is currently 7.5 percent, which is an increase from the rate of 6.9 percent a year ago.
- CenturyLink (a locally based Fortune 150 company) has begun construction of its new Technology Center of Excellence in the northern part of Ouachita Parish which will bring 800 jobs with mid-to-high salary ranges to the area in the near future. This has already created a higher demand for housing and services in the surrounding area as well as for capacity in nearby Ouachita Parish schools.
- State Minimum Foundation Program funding is projected to be level with no increase or decrease in students.
- Sales tax revenue is projected to increase by approximately 4.8% overall, which is in line with recent historical trends.
- Property tax collections are anticipated to be approximately 6.4% higher due to a continuing higher trend in taxable property values in recent years and an increase in demand for housing.
- The Louisiana Teachers Retirement System employer contribution rate is increasing from 24.5% to 27.2%, which is an effective increase in cost of 11%.
- School Employee's Retirement System employer contribution rate is increasing from 30.8% to 32.3% which is an effective increase in cost of 4.87%.
- Employer group insurance premiums will decrease by approximately 1.05% due to a rate reduction implemented by the Louisiana Office of Group Benefits.
- Planned purchase of a new math textbook adoption series that aligns with National Common Core State Standards.
- Interest rates are expected to remain at record lows levels through the 2013-14 fiscal year.
- Planned purchase of eight 78-passenger school buses to stay the course in maintaining a replacement cycle for the School Board fleet.
- Technology upgrades, replacements and additions for student data system upgrades, computer labs, and student computers and peripherals needed to meet the technology demands to prepare and deliver the mandated online state assessments for students in grades 6-12. These assessments will be used to gauge student progress and teacher effectiveness under the national Common Core State Standards new teacher evaluation system adopted by the Louisiana Board of Elementary and Secondary Education.
- Continuation of budget control measures put in place by the School Board in the prior fiscal year to guide and maintain the financial stability of the school system through the slow economic recovery and the fiscal cliff avoided in 2012-13.

The ending fund balance at June 30, 2014 is projected to be 11.6% of total General Fund expenditures which is within the range of the School Board's current fund balance maintenance policy of 10 to 15 percent. Total unassigned fund balance in the General Fund at the end of the current fiscal year was $15,761,767; the School Board has appropriated $1,122,656 of this amount for spending in the 2013-14 fiscal year budget as a means to provide for the one-time costs for technology upgrades to prepare students for taking mandated online assessment tests.

The chart below is a summary of the original adopted General Fund Budget for the 2013-14 fiscal year.

General Fund
Summary of Original Budget
Fiscal year 2013-14

Revenues	$ 143,742,407
Expenditures	(144,818,410)
Other Uses of Funds	(46,653)
Net Changes in Fund Balance	(1,122,656)
Beginning Fund Balance	17,887,451
Ending Fund Balance	$ 16,764,795

Below are several factors that will alter the original budget for fiscal year 2013-14 after its adoption.

- State MFP funding is expected to decrease by approximately $326,000 due to a loss of about 53 students on the first student enrollment date – October 1, 2013 – of the fiscal year.
- An increase of 34 new first time participants in the School Board's group health insurance plan during the plan's open enrollment period in October 2013 is attributed to the individual mandate provision of the Patient Protection and Affordable Care Act of 2010 that becomes effective on January 1, 2014. This will increase the cost of employer group health premium contributions.
- Electricity costs have risen significantly at approximately 30 percent in the first months of the 2013-14 fiscal year due to increases in fuel adjustment factors billed by the School Board's largest utility provider.

Contacting the School Board's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the School Board's financial condition and to show the School Board's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Ouachita Parish School Board, Business Department, at Post Office Box 1642, Monroe, LA 71210-1642, call (318) 432-5000 or send an email to jduke@opsb.net.

OUACHITA PARISH SCHOOL SYSTEM



COMMITTED

to Academic Excellence for ALL Students!

Our Mission:
Through collaboration among all stakeholders, the Ouachita Parish School System will ensure that all students attain the knowledge and skills needed to be productive citizens.

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

BASIC FINANCIAL STATEMENTS

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)

Ouachita Parish School Board
Monroe, Louisiana
Statement of Net Position
Governmental Activities

June 30, 2013

Assets:	
Cash and cash equivalents (Note 3)	$ 46,026,105
Investments (Note 4)	42,322,172
Receivables (Note 6)	13,865,466
Inventory (Note 1.H.)	295,520
Capital assets, net (Note 7):	
Land and construction in progress	8,789,732
Depreciable buildings, improvements, machinery, and equipment	222,162,029
Intangibles	1,116,023
Total assets	334,577,047
Deferred outflows of resources:	
Deferred refunding on bonds (Note 1.N.)	506,912
Liabilities:	
Accounts payable	1,737,213
Salaries and wages payable	21,861,567
Deposit liabilities	121,139
Unearned revenues	465,949
Interest payable - bonds	1,814,506
Long-term liabilities (Note 12):	
Due within one year	8,079,363
Due in more than one year	204,541,096
Total liabilities	238,620,833
Net position (Note 1.O.):	
Net investment in capital assets	97,150,276
Restricted for:	
Debt service	12,621,013
Salaries and benefits	6,895,308
Capital projects	5,327,035
Workers compensation surety	625,000
Unrestricted	(26,155,506)
Total net position	$ 96,463,126

See accompanying notes to the basic financial statements.

Ouachita Parish School Board
Monroe, Louisiana
Statement of Activities
Governmental Activities

Fiscal Year Ended June 30, 2013

	EXPENSES	PROGRAM REVENUES: CHARGES FOR SERVICES	PROGRAM REVENUES: OPERATING GRANTS AND CONTRIBUTIONS	NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
Functions/programs:				
Instructional services:				
Regular programs	$ 78,130,383	$ 8,036	$ 1,334,117	$ (76,788,230)
Special education programs	18,204,343	-	1,181,937	(17,022,406)
Vocational programs	1,901,444	-	296,384	(1,605,060)
Other instructional programs	8,399,010	186,425	1,605,978	(6,606,607)
Special programs	4,676,673	-	4,002,619	(674,054)
Adult/continuing education	64,046	-	45,943	(18,103)
Support services:				
Pupil support services	11,868,192	91,453	2,177,885	(9,598,854)
Instructional staff support services	13,818,477	-	4,779,920	(9,038,557)
General administration	2,035,234	-	29,213	(2,006,021)
School administration	13,626,722	-	88,897	(13,537,825)
Business services	3,125,193	383,071	910,830	(1,831,292)
Plant services	19,455,702	4,284	966,113	(18,485,305)
Student transportation services	11,267,218	-	441,629	(10,825,589)
Central services	3,145,826	4,360	90,328	(3,051,138)
Noninstructional services:				
Food service operations	12,141,427	1,724,856	7,453,262	(2,963,309)
Community service programs	42,806	9,493	24,397	(8,916)
Long-term obligations:				
Interest	5,505,210	-	-	(5,505,210)
Other service costs	13,552	-	-	(13,552)
Total Governmental Activities	$ 207,421,458	$ 2,411,978	$ 25,429,452	(179,580,028)
General revenues:				
Taxes:				
Ad valorem taxes levied for:				
General purposes				17,504,128
Debt service purposes				6,524,863
Sales taxes levied for:				
General purposes				11,367,332
Salaries and related benefits				23,551,491
Debt service purposes				6,390,257
Grants and contributions not restricted to specific programs:				
Minimum Foundation Program				119,870,318
State revenue sharing				819,824
Interest and investment earnings				179,093
Gain on sale of school property				84,700
Other				81,281
Total general revenues				186,373,287
Change in net position				6,793,259
Net position at beginning of year - restated				89,669,867
Net position at end of year				$ 96,463,126

See accompanying notes to the basic financial statements.

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

FUND FINANCIAL STATEMENTS (FFS)

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013



Ouachita Parish School Board
Monroe, Louisiana

GOVERNMENTAL FUNDS
BALANCE SHEET

June 30, 2013

(With Comparative Totals For June 30, 2012)

	GENERAL FUND	SPECIAL REVENUE DISTRICT NO. 1 SALES TAX 10-YEAR	OTHER GOVERNMENTAL FUNDS	TOTAL 2013	TOTAL 2012
Assets:					
Cash and cash equivalents (Note 3)	$ 15,276,925	$ 7,183,361	$ 21,370,108	**$ 43,830,394**	$ 46,023,279
Investments (Note 4)	16,417,394	8,993,970	13,200,319	**38,611,683**	37,695,083
Receivables (Note 6)	249,035	1,193,612	12,406,266	**13,848,913**	11,512,873
Due from other funds (Note 13)	4,218,337	-	2,297	**4,220,634**	2,397,274
Inventory (Note 1.H.)	-	-	295,520	**295,520**	320,558
Prepaid Items	-	-	-	**-**	1,384
Total assets	$ 36,161,691	$ 17,370,943	$ 47,274,510	**$ 100,807,144**	$ 97,950,451
Liabilities and fund balances					
Liabilities:					
Accounts payable	$ 448,580	$ 51,733	$ 1,235,554	**$ 1,735,867**	$ 2,262,952
Salaries and wages payable	17,823,363	259,815	3,778,389	**21,861,567**	22,568,521
Retainages payable	-	-	121,139	**121,139**	274,126
Unearned revenues	-	-	465,949	**465,949**	586,238
Due to other funds (Note 13)	2,297	-	4,212,160	**4,214,457**	2,397,274
Total liabilities	18,274,240	311,548	9,813,191	**28,398,979**	28,089,111
Fund balances:					
Nonspendable: (Note 14)					
Inventory	-	-	114,717	**114,717**	148,911
Prepaid items	-	-	-	**-**	1,384
Restricted for: (Note 14)					
Preschool instruction	-	-	894	**894**	1,903
Workers compensation surety	625,000		-	**625,000**	625,000
Salaries and benefits	-	-	6,895,308	**6,895,308**	6,040,261
Student health services	-	-	1,623,540	**1,623,540**	1,349,533
Food services	-	-	1,537,815	**1,537,815**	1,231,575
Debt service	-	-	12,621,013	**12,621,013**	12,466,180
Construction and operations	-	-	8,942,882	**8,942,882**	5,141,743
Capital projects	-	-	5,327,035	**5,327,035**	13,697,863
Committed for: (Note 14)					
Major equipment repairs	556,381	-	-	**556,381**	715,351
Instructional programs	612,251	4,096,988	-	**4,709,239**	3,782,044
Salaries and benefits	-	4,655,075	-	**4,655,075**	4,583,008
Maintenance and operation	-	151,356	-	**151,356**	-
Capital improvements	-	4,030,962	-	**4,030,962**	2,709,004
Mandated costs	-	4,125,014	-	**4,125,014**	3,403,391
Assigned for: (Note 14)					
Drivers education	177,591	-	-	**177,591**	167,460
Instructional programs	149,825	-	4,121	**153,946**	263,672
Salaries and benefits	-	-	-	**-**	7,850
Scholarships	4,636	-	-	**4,636**	4,636
Student health/support services	-	-	393,994	**393,994**	396,594
Unassigned (Note 14)	15,761,767	-	-	**15,761,767**	13,123,977
Total fund balances	17,887,451	17,059,395	37,461,319	**72,408,165**	69,861,340
Total liabilities and fund balances	$ 36,161,691	$ 17,370,943	$ 47,274,510	**$ 100,807,144**	$ 97,950,451

See accompanying notes to the basic financial statements.

Ouachita Parish School Board
Monroe, Louisiana

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

Total fund balances – governmental funds		$ 72,408,165
The cost of capital assets (land, buildings, furniture and equipment) and intangible assets (software) purchased or constructed is reported as an expenditure in Governmental Funds. The Statement of Net Position includes those capital assets and intangible assets among the assets of the School Board as a whole. The cost of those capital and intangible assets is allocated over their estimated useful lives (as depreciation expense for capital assets and amortization expense for intangible assets) to the various programs reported as Governmental Activities in the Statement of Activities. Because neither depreciation nor amortization expenses affect financial resources, they are not reported in the Governmental Funds.		
Cost of capital assets	$ 371,928,741	
Accumulated depreciation	(140,976,980)	
Cost of intangible assets	2,424,768	
Accumulated amortization	(1,308,745)	
		232,067,784
Payments to an escrow agent to refund bonded debt are reported in the Governmental Funds as Other Financing Sources. The amount paid to the escrow agent for principal is removed from the long-term bonded debt in the Statement of Net Position. The deferred part of the payment paid to the escrow agent is shown as deferred outflows of resources in the Statement of Net Position. The deferred amount is amortized over the lesser of the life of the original bonds or the life of the refunding bonds.		
Deferred refunding on bonds at June 30, 2012	556,444	
Current year amortization	(49,532)	
Deferred refunding on bonds at June 30, 2013		506,912
Elimination of interfund assets and liabilities.		
Interfund assets	(4,220,634)	
Interfund liabilities	4,220,634	
		-

(continued)

Ouachita Parish School Board
Monroe, Louisiana

Reconciliation of the Governmental Funds' Balance Sheet to the Statement of Net Position (continued) June 30, 2013

Long term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities – both current and long term – are reported in the Statement of Net Position. Post-employment benefits in the Governmental Funds are recorded as expenditures when paid. The unfunded annual required contribution in the Statement of Net Position is recognized as a liability as it accrues.

Balances at June 30, 2013 are:		
Long-term liabilities:		
Compensated absences payable	($6,498,774)	
General obligation bonds payable	(80,525,000)	
Revenue bonds payable	(65,905,000)	
Bond premium	(410,158)	
Other post employment benefits	(58,201,701)	($211,540,633)

Interest on outstanding bonds in the Governmental Funds is recorded as an expenditure when paid. Bond interest in the Statement of Net Position is recognized as an expense as it accrues.

Accrued interest on outstanding bonds		(1,814,506)

The School Board self-insures for general liability and workers' compensation claims and provides centralized printing services. Funds to meet claims liabilities and user fees for cost of printing services are deposited into Internal Service Funds, respectively. The Internal Service Funds are not reported with the Governmental Funds, but are instead reported in the Statement of Net Position. The combined net position of Internal Service Funds at June 30, 2013 are as follows:

Cash and cash equivalents	2,195,711	
Investments	3,710,489	
Accounts receivable	16,553	
Accounts payable	(1,346)	
Due to other fund	(6,177)	
Claims liability	(1,079,826)	4,835,404
Net Position		$96,463,126

(concluded)

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

Fiscal Year Ended June 30, 2013

(With Comparative Totals For Fiscal Year Ended June 30, 2012)

	GENERAL FUND	SPECIAL REVENUE DISTRICT NO. 1 SALES TAX 10-YEAR	OTHER GOVERNMENTAL	TOTAL 2013	TOTAL 2012
REVENUES					
Local sources:					
Ad valorem taxes (Note 5)	$ 17,504,129	$ -	$ 6,524,863	**$ 24,028,992**	$ 22,375,690
1% ad valorem tax - tax collector	545,374	-	-	**545,374**	542,707
Sales and use taxes	-	6,790,943	34,518,137	**41,309,080**	39,402,765
Earnings on investments	65,734	24,446	82,535	**172,715**	436,428
Cash payments for meals	-	-	1,709,836	**1,709,836**	1,919,605
Other	1,793,581	58,886	956,482	**2,808,949**	4,443,528
State sources:					
State equalization	118,430,633	-	1,439,682	**119,870,315**	117,404,761
Revenue sharing	819,824	-	-	**819,824**	823,218
Restricted grants-in-aid	248,440	-	1,309,535	**1,557,975**	1,920,636
Federal sources:					
Federal programs	159,735	-	20,141,458	**20,301,193**	24,428,892
Other federal support	-	-	623,569	**623,569**	447,921
Total revenues	139,567,450	6,874,275	67,306,097	**213,747,822**	214,146,151
EXPENDITURES					
Current:					
Instructional services:					
Regular programs	56,021,483	464,447	12,208,311	**68,694,241**	75,907,636
Special education programs	13,645,023	120,453	3,743,392	**17,508,868**	18,615,381
Vocational programs	1,417,959	10,052	528,076	**1,956,087**	2,033,725
Other instructional programs	5,474,281	636,121	2,113,375	**8,223,777**	8,318,212
Special programs	382,208	6,264	3,977,134	**4,365,606**	4,531,387
Adult/continuing education	5,611	-	56,574	**62,185**	1,304,434
Support services:					
Pupil support services	7,412,551	681,842	3,523,684	**11,618,077**	11,843,140
Instructional staff support services	7,111,603	582,616	5,634,705	**13,328,924**	14,489,597
General administration	1,388,706	51,008	490,662	**1,930,376**	1,867,446
School administration	11,800,639	57,779	1,525,885	**13,384,303**	12,735,746
Business services	1,609,254	18,214	1,026,340	**2,653,808**	2,978,171
Plant services	16,198,900	1,184,405	1,629,019	**19,012,324**	20,255,992
Student transportation services	8,814,036	499,585	1,250,316	**10,563,937**	10,750,769
Central services	2,677,367	19,225	240,341	**2,936,933**	3,032,849
Noninstructional services:					
Food service operations	721,086	135,764	10,953,952	**11,810,802**	12,106,660
Community service programs	28,351	-	14,472	**42,823**	77,826
Facility acquisition and construction	389,263	74,552	8,820,444	**9,284,259**	9,814,721
Debt service (Note 12):					
Principal	-	-	7,030,000	**7,030,000**	8,545,000
Interest	-	-	5,569,316	**5,569,316**	5,554,133
Other service costs	-	-	13,552	**13,552**	71,025
Total expenditures	135,098,321	4,542,327	70,349,550	**209,990,198**	224,833,850
Excess (deficiency) of revenues over expenditure	4,469,129	2,331,948	(3,043,453)	**3,757,624**	(10,687,699)
OTHER FINANCING SOURCES (USES)					
Proceeds from sale of assets	89,200	-	-	**89,200**	42,785
Bond issuance	-	-	-	**-**	19,300,000
Premium on bond sales	-	-	-	**-**	169,222
Transfers in (Note 16)	2,191	250,000	6,431,559	**6,683,750**	8,852,037
Transfers out (Note 16)	(1,561,985)	-	(6,421,765)	**(7,983,750)**	(9,199,437)
Total other financing sources (uses)	(1,470,594)	250,000	9,794	**(1,210,800)**	19,164,607
Net change in fund balances	2,998,535	2,581,948	(3,033,659)	**2,546,824**	8,476,908
Fund balances at beginning of year	14,888,916	14,477,447	40,494,978	**69,861,341**	61,384,432
Fund balances at end of year	$ 17,887,451	$ 17,059,395	$ 37,461,319	**$ 72,408,165**	$ 69,861,340

See accompanying notes to the basic financial statements.

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

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

Total net change in fund balances – Governmental Funds		$2,546,824
Amounts reported for governmental activities in the Statement of Activities are different because:		
Elimination of transfers in and out:		
Transfers in	($7,983,750)	
Transfers out	7,983,750	-
Capital outlays and intangible assets are reported in Governmental Funds as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives as depreciation expense for the capital assets and amortization expense for the intangible assets. This is the amount by which capital outlays exceed depreciation and amortization in the period:		
Capital Outlays	9,504,943	
Depreciation	(9,381,272)	
Intangible Assets	85,077	
Amortization	(236,791)	(28,043)
Capital Assets nor depreciation are reported in the Governmental Funds. Capital assets and accumulated depreciation are reported in the Statement of Net Position. When an asset is disposed of that is not fully depreciated it results in a loss on the disposal of the asset in the Statement of Activities unless sales proceeds are received which are in excess of carrying value. During the current fiscal year the School Board had a loss on disposal of capital assets of $13,049.		(13,049)
Repayment of bond principal is an expenditure in the Governmental Funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		7,030,000

(continued)

Ouachita Parish School Board
Monroe, Louisiana

Reconciliation of the Governmental Funds' Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities (continued) Fiscal Year Ended June 30, 2013

The School Board self-insures for general liability and workers' compensation claims and provides centralized printing services. Funds to meet claims liabilities and user fees for cost of printing services are deposited into the Internal Service Funds, respectively. The Internal Service Funds are not reported with the Governmental Funds; however, they are reported in the Statement of Net Position. The combined net position of Internal Service Funds increased from $4,039,953 at June 30, 2012 to $4,835,404 at June 30, 2013 for a net increase of $795,451		795,451
In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) – are measured by the amounts earned during the year. In the Governmental Funds; however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned ($243,921) was less than the amount used ($456,424) by $212,503.		212,503
Interest on long-term debt in the Statement of Activities differs from the amount reported in the Governmental Funds because accrued interest received from bond sales is recognized as Other Financing Sources when received and interest on outstanding bonds is recognized as an expenditure in the Governmental Funds when it is due, which requires the use of current financial resources. In the Statement of Activities, however, interest expenses are recognized as the interest accrues, regardless of when it is due. Interest expense payable at year end decreased from the previous year as follows:		
Interest expense payable at June 30, 2013	($1,814,506)	
Interest expense payable at June 30, 2012	1,895,938	81,432

Bond premium from bond sales is reported in the Governmental Funds as

Ouachita Parish School Board
Monroe, Louisiana

Reconciliation of the Governmental Funds' Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities (continued)
Fiscal Year Ended June 30, 2013

Other Financing Sources when received. Bond premium is reported in the Government-wide Financial Statements as a liability and amortized over the life of the bonds.	
Current year amortization expense	32,206
Payments to an escrow agent to refund bonded debt are reported in the Governmental Funds as Other Financing Sources. The amount paid to the escrow agent for principal is removed from the long-term bonded debt in the Statement of Net Position. The deferred part of the payment paid to the escrow agent is shown as deferred outflows of resources in the Statement of Net Position. The deferred amount is amortized over the lesser of the life of the original bonds or the life of the refunding bonds.	
Current year amortization	(49,532)
Other post-employment benefits are reported in the Governmental Funds as expenditures when paid. The unfunded annual contribution is reported in the Statement of Activities as it accrues.	(3,814,533)
Change in net position of governmental activities	$ 6,793,259

(concluded)

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013



Ouachita Parish School Board
Monroe, Louisiana

Proprietary Fund - Internal Service Funds
Combined Statement of Net Position

June 30, 2013
(with comparative totals for June 30, 2012)

	Total	
	2013	2012
Assets:		
Current assets:		
Cash and cash equivalents (Note 3)	**$ 2,195,711**	$ 1,160,107
Investments (Note 4)	**3,710,489**	3,982,228
Accounts receivable	**16,553**	-
Total assets	**5,922,753**	5,142,335
Liabilities:		
Current liabilities:		
Accounts payable	**1,346**	500
Due to General Fund	**6,177**	-
Claims liability - due within one year (Note 1.Q.)	**289,288**	568,571
Total current liabilities	**296,811**	569,071
Noncurrent liabilities:		
Claims liability (Note 1. Q.)	**790,538**	533,311
Total liabilities	**1,087,349**	1,102,382
Unrestricted Net Position	**$ 4,835,404**	$ 4,039,953

See accompanying notes to the basic financial statements.

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013



Ouachita Parish School Board
Monroe, Louisiana

Proprietary Fund - Internal Service Funds
Combined Statement of Revenues, Expenses, and Changes in Net Position

For the Year Ended June 30, 2013
(with comparative totals for year ended June 30, 2012)

	Total	
	2013	2012
Operating revenues		
Charges for services	**$ 375,815**	$ 209,601
Operating expenses		
Self-insurance claims and insurance premiums	**519,959**	890,774
Equipment rental	**271,329**	-
Supplies	**90,273**	-
Other	**5,183**	-
Total operating expenses	**886,744**	890,774
Operating loss	**(510,929)**	(681,173)
Nonoperating revenues		
Earnings on investments	**6,380**	5,782
Total nonoperating revenues	**6,380**	5,782
Loss before transfers	**(504,549)**	(675,391)
Transfers in	**1,300,000**	347,400
Change in net position	**795,451**	(327,991)
Total net position - beginning	**4,039,953**	4,367,944
Total net position - ending	**$ 4,835,404**	$ 4,039,953

See accompanying notes to the basic financial statements.

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Proprietary Fund - Internal Service Funds
Combined Statement of Cash Flows

For the Year Ended June 30, 2013
(with comparative totals for the year ended June 30, 2012)

	Total	
	2013	2012
Cash flows from (used by) operating activities:		
Receipts from interfund services provided	**$ 365,438**	$ -
Reimbursements from insurers		209,601
Payments to vendors	**(365,438)**	-
Claims and premiums paid	**(542,515)**	(724,131)
Net cash used by operating activities	**(542,515)**	(514,530)
Cash flows from noncapital financing activities:		
Transfer from General Fund	**1,300,000**	347,400
Net cash provided by non-capital and related finnacing activities	**1,300,000**	347,400
Cash flows from (used by) investing activities:		
Sale of investments, net	**271,739**	15,154
Earnings on investments, net	**6,380**	5,782
Net cash provided by investing activities	**278,119**	20,936
Net increase (decrease) in cash and cash equivalents	**1,035,604**	(146,194)
Cash and cash equivalents at beginning of year	**1,160,107**	1,306,301
Cash and cash equivalents at end of year	**$ 2,195,711**	$ 1,160,107
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:		
Operating income (loss)	**$ (510,929)**	$ (681,173)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Changes in assets and liabilities:		
(Increase) decrease in receivables	**(16,553)**	-
Increase (decrease) in payables	**846**	(10,066)
Increase (decrease) in claims liability	**(22,056)**	176,709
Due to General Fund	**6,177**	-
Net cash provided (used) by operating activities	**$ (542,515)**	$ (514,530)
Noncash investing activities:		
Increase (decrease) in fair value of investments	**$ (271,739)**	$ (15,154)

See accompanying notes to the basic financial statements.

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Fiduciary Fund - Agency Funds
Comparative Statement of Fiduciary Assets and Liabilities

June 30, 2013 and 2012

	Total	
	2013	2012
Assets:		
Cash and cash equivalents	**$ 4,179,443**	$ 3,823,378
Liabilities:		
Amounts held for others	**$ 4,179,443**	$ 3,823,378

See accompanying notes to the basic financial statements.



COMMITTED

to Academic Excellence for ALL Students!

Our Mission:
Through collaboration among all stakeholders, the Ouachita Parish School System will ensure that all students attain the knowledge and skills needed to be productive citizens.

Ouachita Parish School Board
Monroe, Louisiana

Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2013

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1. Summary of Significant Accounting Policies

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

A. Reporting Entity

GASB Statement No. 61 establishes the criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. For financial reporting purposes, the School Board's financial statements include all funds, schools, agencies and committees for which the School Board is financially accountable. The School Board is not aware of any other entities that should be included within the financial statements.

Certain units of local government, such as other independently elected officials, the parish police jury and municipalities, are excluded from the accompanying financial statements. These units have their own elected governing authorities and are not financially accountable to the School Board.

B. Basis of Accounting and Measurement Focus

Government-wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level and are accounted for on an accrual basis. 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, deferred outflows, liabilities and deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Non-exchange transactions are recognized when the School Board has an enforceable legal claim to the revenues, expenses, gains, losses, assets, deferred outflows, liabilities, and deferred inflows.

1. Summary of Significant Accounting Policies (continued)

General Revenues

General revenues included in the Statement of Activities derive directly from local property and sales taxes and from unrestricted state and local grants. General revenues finance the remaining balance of a function not covered by program revenues.

Allocation of indirect expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense is specifically identified 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 on the Statement of Activities.

Fund Financial Statements (FFS)

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds reported in the fund financial statements are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities 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 current net position.

The Proprietary Fund is accounted for using the "economic resources" measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the balance sheet. The Proprietary Fund is accounted for using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

Operating revenues are charges to the General Fund for insurance related costs such as claims liability and insurance premiums. Non-operating revenues are revenues that are not derived from charges to the General Fund such as earnings on investments. Proprietary Fund Type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in total net position. Operating expenses are general liability and worker's compensation claims and worker's compensation insurance premiums.

1. Summary of Significant Accounting Policies (continued)

Governmental funds reported in the fund financial statements are accounted for on the modified accrual basis of accounting. Governmental fund revenues are recognized in the accounting period in which they become susceptible to accrual—that is, when they become both measurable and available to pay current period liabilities. Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The School Board considers all revenues available if they are collected within 60 days after the fiscal year end. Such revenue items are ad valorem, sales and use taxes, and federal and state entitlements. Ad valorem taxes are considered measurable and are recognized in the calendar year of the tax levy. Sales and use taxes are considered measurable and available when collected by the vendors. Revenue from state and federal grants are recorded when the reimbursable expenditures have been incurred. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the Debt Service Funds for payments to be made early in the following year. Other post-employment benefits (OPEB) are recorded in the Government-wide Financial Statements as expenditures and as a liability when incurred.

C. Fund Accounting

The financial transactions of the School Board are recorded in individual funds, and each is considered a separate accounting entity and reported in the Fund Financial Statements. The operations of each fund are accounted for with a separate set of self-balancing accounts that include its assets, deferred outflows liabilities, deferred inflows, fund equity, revenues and expenditures, or expenses as appropriate. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The School Board uses the following fund categories and fund types.

Governmental Funds: Governmental funds account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of general long-term debt. Governmental funds are divided into major and nonmajor funds. Major funds are funds that meet certain dollar tests of their assets and deferred outflows, liabilities and deferred inflows, revenues, and expenditures/expenses. Major funds are larger, more significant funds. Nonmajor funds are the governmental funds that do not meet the dollar tests for major funds. The major and nonmajor funds are described on the following page.

1. Summary of Significant Accounting Policies (continued)

Major Funds:

General Fund – The **General Fund** is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in another fund and is always a major fund. The sources of major operating revenue in the General Fund are from state equalization funding distributed through the Minimum Foundation Program and a 24.5 mill ad valorem tax that is renewable every 10 years. This tax was renewed by voters in April 2011 for another 10-year period.

Special Revenue Funds – Special Revenue Funds account for and report the proceeds of specific revenue sources (other than special assessments) that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. The **District No. 1 Sales Tax** is the only major Special Revenue Fund. It collects, records and disburses funds related to a 0.5% 10-year renewable tax approved by voters and committed by the School Board for classroom instruction (36%), capital improvements (23%), facility and equipment support (15%), mandated costs (14%), and salary restoration (12%). This tax was renewed by voters in April 2011 for a 10-year period.

The non-major special revenue fund for **Education Jobs-Stimulus** is no longer being reported since all federal funds awarded have been expended and the award period ended during 2011-12.

The non-major special revenue funds previously named *Supplemental Salaries Sales Tax 1%* and *Supplemental Salaries Sales Tax .5%* have been renamed to provide better clarity with use of common terms to describe these funds. These funds are now named **Supplemental Salaries-1995 Sales Tax 1%** and **Supplemental Salaries-1968 Sales Tax .5%**, respectively, in this report. These funds may also be referred to as the *1995 Sales Tax* fund and the *1968 Sales Tax* fund, respectively.

Debt Service Funds – Debt Service Funds account for and report the financial resources that are restricted, committed, or assigned to expenditures for principal and interest. There are no Debt Service Funds classified as major funds at year end. However, the non-major *West Ouachita Bond No. 2* was previously reported as one consolidated debt service fund for three debt service funds maintained by the School Board for the payment of the bonded debt in the West Ouachita District. This fund has been "un-packed" to provide better clarity and accountability and is now reported as three non-major debt service funds in this report as follows: **West Ouachita Bond Reserve, West Ouachita 2009 QSCB Sinking, and West Ouachita Debt Service**. For a more detailed description of the Debt Service Funds, see the Required Supplemental Information – Part B, Debt Service Funds.

1. Summary of Significant Accounting Policies (continued)

Capital Projects Funds – Capital Projects Funds account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The **East Ouachita 2011/2012 Construction** Capital Projects Fund was reported as a major fund in the prior fiscal year, but no longer meets this reporting requirement for the current year and is classified as a nonmajor capital projects fund in this report. The *East Ouachita Construction* fund is now reported as **East Ouachita 2010 Construction.**

Nonmajor Funds:

The School Board has 9 nonmajor Special Revenue Funds, 4 nonmajor Debt Service Funds, and 4 nonmajor Capital Projects Funds. All available resources in the Education Jobs Stimulus Fund were expended the prior fiscal year; therefore, this fund is not reported as a governmental fund in this report. For a description of these funds, see the Nonmajor Special Revenue Funds, Debt Service Funds, and Capital Projects Funds sections of the report.

Proprietary Funds:

Internal Service Funds – The Internal Service Funds accounts for the financing of services provided by one fund to other funds of the School Board. The School Board operated two internal service funds: The **Self-Insurance Internal Service Fund** provides for insurance policies and accounts for third-party administrative costs and claims for liabilities of the school district. A new internal service fund established during the fiscal year is the **Centralized Printing Internal Service Fund**. This fund provides printing and binding services to other funds, departments, the school system, or other government agencies on a cost-reimbursement basis.

Fiduciary Funds:

Agency Funds – Agency Funds account for assets held by the School Board in a trustee capacity or as an agent for individuals, private or school organizations, other governmental units and/or other funds. The agency funds are the **School Activity Funds,** which represents funds generated by schools in the district specifically for student activity uses, and **State Equalization Local Funding Transfers to Other Educational Providers,** which represents the receipt and transfer of funds to charter schools and special schools outside the governance of the Ouachita Parish School Board through the Minimum Foundation Program equalization formula.

1. Summary of Significant Accounting Policies (continued)

D. Cash and Cash Equivalents

Cash and cash equivalents include amounts in interest-bearing and non-interest bearing demand deposits, bank certificates of deposit, as well as short-term investments with a maturity date within three months of the date acquired. Bank certificates of deposit are considered cash equivalents regardless of time to maturity and are stated at cost, which approximates fair value. Short-term investments are stated at cost, which approximates fair value.

Cash balances of all of the School Board's funds, except for the Payroll Account, individual School Lunch accounts, School-Based Health Center accounts and the Self-Insurance Internal Service claims benefits payment account, are pooled into one master bank account with the School Board's fiscal agent bank and are available for use by all funds. The Payroll Account, individual school lunch accounts, School-based Health Center accounts, and the Self Insurance Internal Service claims benefits payment account are maintained in separate accounts.

Interest earned on balances maintained in the pooled bank account was distributed to the individual funds based on the cash balance maintained by the unrestricted participating fund during the year.

The School Board maintains separate "book" cash accounts for each fund that is pooled within the master bank account. Negative book cash balances appear in the financial statements as a liability, "Due to Other Funds." The balance of these amounts will be paid primarily through collections of grant reimbursement claims from Federal and State grant awarding agencies.

E. Investments

Louisiana Revised Statutes (R.S. 33:2955) and the Board's investment policy govern the investment policies of the School Board. The Ouachita Parish School Board is authorized to invest in U. S. Treasury obligations, U.S. Government instrumentalities, A-1/P-1 commercial paper, and other allowable short-term obligations including repurchase agreements. These are classified as investments if they have a maturity date of 90 days or more from the date of acquisition. Investments are carried at fair value.

Cash management and investment activities shall be conducted in a manner consistent with the "prudent investor" rule which states, "Investments shall be made with judgment and care under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation but for investment considering the probable safety of their capital as well as the probable income to be derived."

1. Summary of Significant Accounting Policies (continued)

F. Short-Term Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as *due from* other funds or *due to* other funds on the fund financial statements balance sheet.

G. Eliminations and Reclassifications

In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column. Interfund services provided and used by the various Governmental Funds have not been eliminated in the process of aggregating data.

H. Inventory and Prepaid Items

Inventory is accounted for using the consumption method, where expenditures are recognized as expenses when consumed on the Government-wide Financial Statements and a portion are recognized as expenditures when consumed and a portion are recognized as expenditures when purchased on the Fund Financial Statements. Inventory is stated at cost using the first-in, first-out (FIFO) basis. Inventory consists primarily of commodities and purchased food held for consumption. Purchased food inventory in the governmental funds is equally offset by a fund balance reserve which shows this inventory does not constitute "available spendable resources" even though it is a component of total assets. Commodities inventory of $180,803 is reported as unearned revenue, leaving a nonspendable fund balance of $114,717 for purchased food.

Prepaid items are also accounted for using the consumption method where expenditures are recognized as the prepaid item expires with the passage of time. There are no prepaid items reported at year end.

I. Capital Assets

Capital assets, which include land, buildings and improvements, furniture and equipment, intangibles, and construction-in-progress are reported as governmental funds in the Government-wide Financial Statements. The School Board considers assets, other than intangibles, with an initial individual cost of more than $5,000 and an estimated useful life of 2 years or more as a capital asset. Intangibles, such as software, with an initial individual cost of $25,000 or more and an estimated useful life of 2 years or more are considered a capital asset.

1. Summary of Significant Accounting Policies (continued)

Capital assets are recorded at historical cost and depreciated over their estimated useful lives. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's best 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.

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

Buildings and improvements	40 years
Land improvements	20 years
Furniture and equipment	5-15 years
Intangibles	10-20 years

Public domain (infrastructure) capital assets (e.g. parking lots, sidewalks, and other assets that are immovable and of value only to the government) were capitalized as part of the construction cost of the buildings. Subsequent infrastructure improvements are capitalized as land improvements.

J. Unearned Revenue

The School Board reports unearned revenue on its Statement of Net Position and on the Fund Financial Statements' balance sheet. Unearned revenue will arise when the School Board receives resources before qualifying events have occurred to allow it to be recognized as revenue at the end of the current period, as when grant monies are received and available to spend in the current period but cannot be recognized as revenue until the qualifying expenditures are incurred in accordance with GAAP. In subsequent periods, when the qualifying expenditures are incurred, the liability for unearned revenue is removed from the Governmental Fund's Fund Financial Statements' balance sheet and the revenue is recognized.

K. Interfund Activity

Interfund activity is reported as loans, reimbursements, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers made between governmental and proprietary funds are eliminated as part of the reconciliation to the Government-wide Financial Statements.

1. Summary of Significant Accounting Policies (continued)

L. Compensated Absences

All 12-month employees earn from 10 to 15 days of annual leave each year depending on length of service with the School Board. Annual leave is credited at the beginning of each fiscal year and a maximum of five days can be accumulated and carried forward into a new fiscal year. Upon termination of employment, unused annual leave up to 20 days is paid to employees at employees' current rates of pay.

All school employees earn ten days of sick leave each year. Sick leave may be accumulated without limitations. Upon retirement or an employee's death, unused accumulated sick leave of up to 25 days is paid to employees at the employees' current rates of pay. The accrual recorded for earned sick leave is based on a 25-day maximum per employee. Sick leave is not payable upon discharge or termination. Upon retirement, unused accumulated sick leave is used in the computation of earned years of service credit for determining employee retirement benefits.

Sick and vacation leave are reported in the Statement of Net Position as a long-term liability and expensed in the Statement of Activities. Sick and vacation leave accrued in the Statement of Net Position as of the end of the fiscal year are valued at employees' current rates of pay. Neither the School Board nor the employees are required to contribute to the retirement system for sick and annual leave payments. Accrued sick and vacation leave will be paid from future years' resources. No allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire. A current liability for sick and annual leave is reported in the Governmental Funds only if it is due and payable as of year-end as the result of an employee's retirement during the fiscal year.

M. Long-Term Liabilities

Bond premiums and discounts are recognized in the fund financial statements in the period the bonds are issued. Bond proceeds are reported as an Other Financing Source. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

In the Government-wide Financial Statements bond premiums are reported on the balance sheet net of amortization and amortized over the life of the bonds. Bond proceeds have been reported in the Government-wide Financial Statements as a long-term liability.

The current cost of other post-employment benefits is recognized in the fund financial statements in the year earned. Other post-employment benefits earned as of July 1, 2007, prior to the implementation of Governmental Accounting Standards Board Statement No. 45 – *Accounting and Financial Reporting of Other Post Employment Benefits*, are recognized at a rate of 3% per year for fiscal years ending June 30, 2008 – 2037.

1. Summary of Significant Accounting Policies (continued)

N. Deferred Outflows/Inflows of Resources

Effective July 1, 2012, the School Board implemented the provisions of GASB No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position,* and GASB No. 65, *Items Previously Reported as Assets and Liabilities.* GASB 63 and 65 provides guidance for reporting deferred outflows and deferred inflows of resources.

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. *Deferred Outflows* represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/ expenditure) until then. These have a positive effect on net position and are similar to assets. The School Board only has one item that qualifies for reporting in this category. It is the *deferred charge on refunding* reported in the government-wide Statement of Net Position. The deferred charge on refunding is the result of the difference in the carrying value of refunded debt and its reacquisition price for bonds issues that were refunded in previous fiscal periods. This amount is deferred and amortized over the shorter of the life of the refunded or refunding bond issues.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. *Deferred Inflows* represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. These have a negative effect on net position and fund balance, and are similar to liabilities. The School Board does not have any items that require reporting in this category.

O. Equity Classifications

Government-wide Financial Statements

Equity is classified as "net position" in the Government-wide Financial Statements. Net position is the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net position is shown in three classifications in the Statement of Net Position:

- Net investment in capital assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced generally by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- Restricted Net Position – Consists of net position with constraints placed on the use whether by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

1. Summary of Significant Accounting Policies (continued)

The following net positions are considered restricted:

- Debt service resources from sales and use taxes and ad valorem taxes levied specifically to meet the principal and interest payments of various general obligation and revenue bond issues approved by the vote of the people and in accordance with state law and bond covenants.

- The unspent proceeds from bonded debt approved by voters for capital construction and renovation projects. This includes balances in the capital projects funds for East Ouachita 2011/2012 Construction and the West Ouachita Bond Reserve fund.

- Available resources from sales taxes specifically dedicated by taxing propositions approved by voters for the payment of supplemental salaries and benefits to employees.

- Investments held by the Louisiana Workforce Commission as surety for payment of workers compensation claims of self-insured employers, as promulgated under Louisiana Revised Statute 23:1168.

- Unrestricted Net Position – All other net positions that do not meet the definition of "restricted" or "net investments in capital assets".

Sometimes the School Board will make expenditures for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as *restricted* – net position and *unrestricted* – net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board's practice to consider *restricted* – net position to have been depleted before *unrestricted* – net position is applied.

Fund Financial Statements

In the fund financial statements, equity is classified as "fund balance". Fund balance is the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Fund balance is classified according to its useful purpose or function of restriction at year-end in one or more of the following categories:

- Nonspendable fund balance represents resources that cannot be physically used to settle obligations of the school system, such as food inventory.

1. Summary of Significant Accounting Policies (continued)

- Restricted fund balance represent resources restricted by tax ordinances or by local, state or Federal grant regulations for future use and are, therefore, not available for future appropriation or expenditure.

- Committed fund balance indicates the School Board's tentative plans for the use of financial resources in a future period. Fund balance commitments are made by formal actions of the School Board.

- Assigned fund balances are those determined by the Superintendent and Director of Business, under authority given under a resolution of the Board, as needed for the payment of future commitments.

- Unassigned fund balance is the remaining fund balance in the General Fund after all classifications have been made in the previously described fund balance categories. Unassigned fund balance is only reported in the General Fund. However, a negative unassigned fund balance may be reported in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

Sometimes the School Board will make expenditures for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as *restricted*, *committed*, *assigned*, and *unassigned* fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board's practice to consider *restricted* fund balance to have been depleted before using any of the components of *unrestricted* fund balance. Further, when the components of *unrestricted* fund balance can be used for the same purpose, *committed* fund balance is depleted first, followed by *assigned* fund balance. *Unassigned* fund balance is applied last.

The School Board has established through board resolution unassigned fund balance requirements. The General Fund unassigned fund balance should be maintained between 10 and 15 percent of General Fund expenditures. If the unassigned fund balance decreases below the 10 percent minimum balance, expenditures should be made only for nonrecurring items.

P. Sales and Use Taxes

The voters of Ouachita Parish have authorized the collection of four sales and use taxes for the benefit of the School Board.

1. Summary of Significant Accounting Policies (continued)

Supplemental Salaries-1968 Sales Tax (0.5%) – This half-cent parishwide sales and use tax is levied and collected jointly by the City of Monroe School Board and the Ouachita Parish School Board. The net proceeds of the tax are to be allocated and prorated between the two school boards annually on the basis of average daily enrollment for the preceding school year. The tax revenue is restricted to supplement other revenues available to the School Board for the following purposes in accordance with the taxing proposition:

- Eighty-eight percent of the revenues received by the School Board are to be used for the payment of the salaries of teachers, as defined by the Louisiana State Department of Education.
- Twelve percent of the revenues received by the School Board are to be used for the payment of salaries to designated personnel, other than teachers.

Supplemental Salaries-1995 Sales Tax (1.0%) – This one-cent parishwide sales and use tax is levied and collected by the School Board only, and is restricted to supplement other revenue available to the School Board for the exclusive purpose of providing teacher and school employees' salaries and benefits in accordance with the taxing proposition.

District No. 1 Sales Tax (0.5%) – This half-cent parishwide sales and use tax is levied and collected by the School Board only for a 10-year period. This tax was renewed by voters in April 2011 for another 10-year period beginning January 1, 2012. The tax revenue is committed to supplement other revenues available to the School Board for the following purposes:

- Thirty-six percent (36%) for classroom instruction,
- Twenty-three percent (23%) for capital improvements,
- Fifteen percent (15%) for facility and equipment support,
- Fourteen percent (14%) for the payment of mandated costs, and
- Twelve percent (12%) to restore salary reductions.

West Ouachita Sales Tax (1.0%) – This one-cent sales and use tax is a district tax levied and collected by the West Ouachita Parish School Bond District for a period of 27 years and expires in the year 2025. The tax proceeds are used for constructing, acquiring, improving, equipping, furnishing, maintaining, and/or operating schools and school related facilities in the district, with the proceeds of the tax being subject to funding into bonds for capital improvements.

1. Summary of Significant Accounting Policies (continued)

Q. Self-Insurance

The School Board is exposed to certain risks associated with damage to its property resulting from perils or theft, employee liabilities for benefits, earnings or work injury, general liabilities to third parties, and other risks related to professional errors and omissions. The School Board is covered through insurance policies for these risks. The School Board is also at risk from injuries to students, employees, and citizens incurred on our facilities through negligence and to employees being injured on the job. The School Board is partially self-insured for workers' compensation and general liability insurance coverage, and maintains policies with large deductibles for property and fleet vehicle insurance. The School Board currently has an excess insurance policy which covers individual workers' compensation claims and occurrences when an individual claim exceeds $600,000, or in excess of $1,000,000 for aggregate claims incurred during a policy year. The School Board self-insures, or is responsible for the costs, of a claim up to these retention amounts.

Revenues that finance the operations of the Self-Insurance Internal Service Fund are considered operating revenues and include charges for services and insurance proceeds from losses. Revenues that are not derived directly from the operations of the self-insurance program are considered non-operating revenues and include earnings on investments. The School Board has increased the net position in the Internal Service Fund over the years with transfers from the General Fund in years surpluses were available to cover future catastrophic losses.

Expenses related to these insurance programs are recognized in the self-insurance fund as claims are incurred. A liability for unpaid and incurred-but-not-reported claims is based on the School Board's known claims and historical experience of claims reported after the fiscal year incurred. Third-party claims administrators, who process and investigate claims, assist in the payment of valid claims, estimate the liabilities for unpaid claims, and manage the workers' compensation and general liability insurance program for the School Board. School Board personnel manage all other insurance programs.

During the fiscal year, total expenses for claims and insurance premiums related to the self-insurance programs were $519,959. The School Board's claims liabilities at June 30 were:

	2013	2012
Claims liability at beginning of the year	$ 1,101,882	$ 925,173
Incurred claims and provision for incurred but not reported	481,637	868,740
Claims payments	(503,693)	(692,031)
Claims liability at the end of the year	$ 1,079,826	$ 1,101,882
Claims liability due within one year	$ 289,288	$ 568,571

1. Summary of Significant Accounting Policies (continued)

R. Use of Estimates

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

S. Current Year Adoption of New Standards and Restatement of Net Position

Effective July 1, 2012, the School Board implemented the provisions of GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position,* and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities.*

The net effect to the government-wide Statement of Net Position for the prior period from the adoption of GASB Statement No. 65 is as follows:

	Governmental Activities
Total Net Position, June 30, 2012, as previously reported	$90,484,801
Bond issuance costs not expensed as of June 30, 2012	(814,934)
Total Net Position, June 30, 2012, restated	$89,669,867

2. Expenditures – Budget and Actual

The following nonmajor governmental funds had actual expenditures exceed total budgeted expenditures as of the fiscal year end.

Fund	Budgeted Expenditures	Actual Expenditures	Variance
Special Revenue Funds:			
School Food Service	$10,036,585	$10,223,379	($186,794)
Title I Programs	$4,979,303	$5,620,265	($640,962)

School Food Service Fund actual expenditures exceeded budgeted expenditures from underestimating the value of commodities received as they were consumed throughout the year. There were purchases made late in the year under the Title I program in preparation of summer instructional programs.

2. Expenditures – Budget and Actual (continued)

The actual expenditures in Title I programs exceeded the budget by 12.9%. This exceeded the state budget requirement for amending the budget for excess expenditures greater than five percent.

In addition, the following non-major governmental funds also exceeded the state budget requirement for amending the budget for the under collection of revenue greater than five percent:

Fund	Budgeted Revenue	Actual Revenue	Variance	Percent
Special Revenue Funds:				
Other Federal Programs	$3,937,481	$3,296,187	($641,294)	-16.3%
Local Grants	$547,860	$274,974	($272,886)	-49.8%

The actual revenue was under collected in Other Federal programs by 16.3% due to expenditures for supplies, professional services and equipment in the Carol M. White Physical Education Program grant being much lower than anticipated. Local grant revenue was also under the amount budgeted as several walking tracks that were to be constructed using Hospital Service District #1 Physical Education Program funds were unable to be completed prior to year end.

Because the revenues in the Title I Programs, Other Federal Programs and Local Grants special revenue funds are expenditure-driven, it should be noted that sufficient funds were available to cover the additional expenditures in the Title I Programs, as 100% of the funds awarded by were not budgeted during the fiscal year since the grant award period extends beyond fiscal year end; and actual expenditures did not exceed the actual revenue in the Other Federal Programs and Local Grants.

3. Cash Deposits with Financial Institutions

Custodial credit risk-deposits. The total bank deposits (including demand deposit accounts and certificates of deposits) at June 30, 2013 are summarized as follows:

Demand deposit – checking	$ 27,574,634
Certificates of deposit	4,078,539
Total bank deposits	$ 31,653,173

Louisiana Revised Statute 39:1225 requires the School Board to insure its bank balances from loss against custodial credit risk. Custodial credit risk is the risk that in the event of a bank failure, the School board's deposits may not be returned. Bank balances are fully insured with $5,029,693 of federal depository insurance (FDIC) and $26,623,480 of securities held as collateral by the trust department of agents of custodial banks in the name of the School Board at year-end.

4. Investments

The School Board's investment policy allows idle funds to be invested in accordance with the following objectives: (a) first priority shall be to secure safety of principle, (b) the second priority shall be to ensure liquidity of funds to meet the obligations of the School Board, and (c) the third priority shall be the yield of investments. Further, Louisiana Revised Statute (LRS) 39:2955 limits the School Board and other political subdivisions to the following investments instruments: Direct U.S. treasury obligations; obligations of U.S. government agencies; obligations issued or guaranteed by U.S. government instrumentalities, which are federally sponsored (GSEs); direct security repurchase agreements; certificates of deposits; mutual funds registered with the Securities and Exchange Commission whose investments are limited solely to obligations of the U.S. government or its agencies (and limited to 25% of the total investment portfolio); obligations of state and local governments provided certain conditions are met; investment grade (A-1/P-1) commercial paper of domestic U.S. corporations. Investment in collateralized mortgage obligations stripped into interest only or principal only obligations, inverse floaters, or structured notes and any obligations issued by the School Board itself are prohibited.

Investments in the West Ouachita 2009 QSCB Sinking Fund are required by the authorizing bond resolution and the Qualified School Construction Bond program to be in securities unconditionally guaranteed by the U.S. government. Those investments are currently in U.S. Treasury Securities – State and Local Government Series (SLGS). Investments have maturity dates in October 2024 when the full amount of the principal will come due for payment to bond holders.

As of June 30, 2013 the School Board's cash equivalents, excluding certificates of deposits, and investments consisted of the following at fair value:

Investment Type	Fair Value	Percent of total Investments
Investments:		
U.S. government obligations	$ 6,130,794	9.5%
U.S. government-sponsored enterprise obligations (GSEs)	35,840,650	55.7%
Local government bonds	350,728	.6%
Cash Equivalents:		
Money market funds	10,580,328	16.4%
Louisiana Asset Management Pool (LAMP)	11,451,826	17.8%
Total	$ 64,354,326	100.0%

Credit risk. The School Board's investment policy's objective is to mitigate credit risk. Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit risk is extremely low due to the limitations on investment instruments available to the School

4. Investments (continued)

Board under LRS 33:2955. The "prudent-person" rule is followed whereby investments are made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise the management of their own affairs, not for speculation, but for investment, considering the probably safety of their capital as well as the probable income to be derived. However, the overriding concern shall be the safety of the principal amounts invested. Policy further limits any single investment dealer, broker or bank to management of twenty-five percent of the School Board's total investment portfolio.

All investments in U.S. government obligations are rated Aaa/Negative by Moody's and AA+/Stable by Standard & Poors at year end.

Investments in obligations of U.S. government-sponsored enterprises at year-end were as follows:

Government-Sponsored Enterprise	Fair Value	Percent of Total Investments	Credit Ratings
Federal National Mortgage Association	$ 14,047,866	21.8%	Aaa/Negative *Moody's*; AA+/Stable *Standard & Poors*
Federal Home Loan Mortgage Corporation	4,620,627	7.2%	Aaa/Negative *Moody's*; AA+/Stable *Standard & Poors*
Federal Home Loan Bank	15,450,269	24.0%	Aaa/Negative *Moody's*; AA+/Stable *Standard & Poors*
Federal Farm Credit Banks	1,721,888	2.7%	Aaa/Negative *Moody's*; AA+/Stable *Standard & Poors*
Total	$ 35,840,650	55.7%	

The School Board is also invested in $350,728 of Louisiana Local Government Environmental Facilities and Community Development Authority's Revenue Bonds (Bossier Parish Public Improvement Projects) Series 2012 at year end. These bonds have a rating of Aa3 by Moody's.

The School Board participates in money market funds which investment securities meet the same restrictions placed on local governments under LRS 33:2955. The majority of money market funds are held in the Federated Government Obligations Fund and the Blackrock Liquidity Fund TempFund Institutional, which are both rated Aaa-mf by Moody's and AAAm by Standard & Poors.

The Louisiana Asset Management Pool (LAMP), a local government investment pool, is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana under the oversight of the Louisiana State Treasurer. While LAMP is not required to be a registered investment company with the Securities and Exchange Commission under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2a7, which governs registered money market funds. The LAMP portfolio includes only the securities and other obligations in which local governments in Louisiana are authorized to invest under LRS 33:2955; and Attorney General Opinion 92-192 permits local governments to participate in LAMP on a voluntary basis. The dollar weighted average portfolio maturity of LAMP assets is restricted to no more than 90 days, and consists of no securities with a maturity in excess of 397 days. The primary objective of LAMP is to provide a safe environment for the

4. Investments (continued)

placement of public funds in short-term, high-quality investments. LAMP has a Principal Stability Fund Rating of AAAm by Standard & Poors. LAMP is reported at the net asset value per share (which approximates fair value) even though it is calculated using the amortized cost method.

Investments in money market funds and in LAMP are not exposed to custodial credit risk because they are not evidenced by securities that exist in physical or book entry form. These investments are included as cash and cash equivalents on the governmental funds Balance Sheet and are accessible to the School Board upon demand.

Concentration risk. Concentration risk is the risk of exposure to loss that can result from failing to diversify investments. The School Board does not have a formal policy to limit concentration risk. The overwhelming majority of the School Board's investments are in direct U.S. Government securities or obligations of its agencies, or in government-sponsored enterprises that have the implied guarantee of the U.S. Government. At year-end, 24% of the School Board's investments were held in Federal Home Loan Bank bonds and discount notes which are implicitly guaranteed by the U.S. Government.

Interest rate risk. In accordance with its investment policy, the School Board manages its exposure to declines in fair values. Interest rate risk is the risk that the market value of the securities in the portfolio will fall due to the changes in general interest rates. Interest rate risk is mitigated by structuring the investment portfolio so that securities mature to meet cash requirements for anticipated demands, thereby avoiding the need to sell securities on the open market prior to maturity. Operating funds are primarily invested in shorter-term securities of one year or less. A laddering investment strategy is used which spreads maturity dates over time to meet liquidity requirements. Longer terms may be used for bond proceeds held for construction purposes or to coincide with scheduled maturities of long-term debt.

Cash equivalents and investments are scheduled to mature as follows:

Investment Type	Less than 1 Year	2-5 Years	6-12 Years
Investments:			
U.S. government obligations	$ 3,526,714	$ 604,080	$ 2,000,000
U.S. government-sponsored enterprise obligations (GSEs)	22,420,733	13,419,917	-
Local government bonds	350,728	-	-
Cash Equivalents:			
Money market funds	10,580,328	-	-
Louisiana Management Asset Pool (LAMP)	11,451,826	-	-
Total	$ 48,330,329	$14,023,997	$2,000,000

5. 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 provides that land and residential property are to be assessed at 10% of fair market value; however, agricultural, horticultural, marsh lands, timber lands, and certain historic buildings are 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. The assessor is required to reappraise all property every four years. Based on the reappraised value, the assessor will "roll forward" or "roll back" the tax millage to equal the prior year taxable amount. If the assessor "rolls back" the tax millage, the School Board has the option to "roll forward" the millage rate to the prior year's maximum rate. The School Board authorized the "roll forward" of the 2012 millage rate for the new reassessment period.

The School Board is permitted by constitutional and statutory authority of the State to levy taxes up to 29.33 mills per $1,000 of assessed valuation for operations other than for the payment of principal and interest on long-term debt. This is the amount which was levied for calendar year 2012. The School Board was authorized by the citizens of the East Ouachita Bond District to levy taxes sufficient to pay the principal and interest that matures annually on the outstanding general obligation bonds sold by the Bond District. The School Board levied 30.0 mills on the 2012 tax roll for the East Ouachita Bond District. The Sheriff of Ouachita Parish, as provided by State law, is the official tax collector of general property taxes levied by the School Board.

The 2012 property tax calendar was as follows:

Millage rates adopted	August 23, 2012
Tax levy date	November 15, 2012
Tax bills mailed	November 20, 2012
Tax due date	December 31, 2012
Tax lien date	January 1, 2013

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. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% 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.

5. Ad Valorem Taxes (continued)

All property taxes are recorded in the General Fund and in the East Ouachita Bond Debt Service Fund on the basis explained in Note 1.C. 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. Delinquent taxes considered to be uncollectible are not recorded as revenues. Property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year-end.

6. Receivables

The receivables of $13,846,722 at June 30, 2013, as reported in the Governmental Funds are as follows:

	Ad-Valorem Taxes	Sales and Use Taxes	Grantor Agencies	Other	Total
Major Funds:					
General Fund	$ 46,577	$ -	$ 87,376	$ 115,082	$ 249,035
District No. 1 Sales Tax	-	1,192,172	-	1,440	1,193,612
Total major funds	46,577	1,192,172	87,376	114,331	1,442,647
Non-Major Funds:					
1995 Sales Tax (1%)	-	2,407,036	-	-	2,407,036
1968 Sales Tax (.5%)	-	1,692,780	-	-	1,692,780
West Ouachita Sales Tax	-	1,947,856	-	-	1,947,856
School Food Service	-	-	143,820	6,153	149,973
Title I Programs	-	-	2,183,400	-	2,183,400
Special Education-IDEA B	-	-	1,059,363	-	1,059,363
Other Federal Programs	-	-	2,162,951	-	2,162,951
State Grants	-	-	688,102	930	689,032
Local Grants	-	-	66,180	25,578	91,758
East Ouachita Debt Service	22,117	-	-	-	22,117
Total non-major funds	22,117	6,047,672	6,303,816	32,661	12,406,266
Total receivables	$ 68,694	$ 7,239,844	$ 6,391,192	$ 149,183	$ 13,848,913

All receivables are expected to be collected within the next fiscal year.

7. Capital Assets

The changes in capital assets during the fiscal year were as follows:

Governmental Activities:	Balance June 30, 2012	Additions	Deletions	Balance June 30, 2013
Capital assets, not being depreciated:				
Land	$ 6,160,668	$ -	$ -	$ 6,160,668
Construction-in-progress	7,614,996	2,546,330	(7,532,262)	2,629,064
Total capital assets, not being depreciated:	13,775,664	2,546,330	(7,532,262)	8,789,732
Capital assets, being depreciated:				
Land improvements	2,908,914	3,587,372	-	6,496,286
Buildings and improvements	310,045,832	9,809,095	(186,601)	319,668,326
Furniture and equipment	38,401,550	1,094,408	(2,521,561)	36,974,397
Total capital assets, being depreciated	351,356,296	14,490,875	(2,708,162)	363,139,009
Less accumulated depreciation:				
Land improvements	(294,778)	(216,867)	-	(511,645)
Buildings and improvements	(104,391,768)	(7,151,996)	179,808	(111,363,956)
Furniture and equipment	(29,604,274)	(2,012,409)	2,515,304	(29,101,379)
Total accumulated depreciation	(134,290,820)	(9,381,272)	2,695,112	(140,976,980)
Total capital assets, being depreciated, net	217,065,476	5,109,603	(13,050)	222,162,029
Capital assets, being amortized:				
Intangibles	2,339,691	85,077	-	2,424,768
Less accumulated amortization:				
Intangibles	(1,071,954)	(236,791)	-	(1,308,745)
Total capital assets, being amortized, net	1,267,737	(151,714)	-	1,116,023
Total governmental activities, capital assets, net	$ 232,108,877	$ 7,504,219	($ 7,545,312)	$ 232,067,784

7. Capital Assets (continued)

Depreciation and amortization expense was charged to governmental activities as follows:

	Depreciation Expense	Amortization Expense
Instructional services:		
Regular programs	$ 7,563,394	$ 107,138
Special education programs	52,559	43,658
Vocational programs	36,028	6,425
Other instructional programs	64,531	2,044
Special programs	16,908	14,490
Adult/continuing education	124	1,737
Support services:		
Pupil support services	20,470	-
Instructional staff support services	71,860	13,078
General administration	9,140	-
School administration	489	-
Business services	32,249	16,852
Plant services	593,762	1,975
Student transportation services	685,283	-
Central services	162,375	28,496
Non-instructional services:		
Food service operations	72,100	898
Total depreciation and amortization expense	$ 9,381,272	$ 236,791

During the fiscal year, the School Board entered into new contracts totaling $8,657,571. Over the past 14 years the School Board entered into contracts totaling $210,906,041 to construct 9 schools, 3 vocational centers, 5 turf athletic fields, and 12 multipurpose buildings and to make additions and renovations to 28 schools and district facilities. These construction contracts are projected to be complete within the next fiscal year. Work already started but not completed during the fiscal year on contracts totaling $2,629,064 was capitalized as construction-in-progress.

At June 30, 2013, the School Board had $121,139 in contract retainages related to construction-in-progress. These retainages represents deposits that are payable at the completion of current outstanding construction contracts at year end.

At June 30, 2013, these contracts have $1,623,994 remaining in work to be completed within the next fiscal year. The contracts will be paid by the East Ouachita 2011/2012 Construction Fund and the West Ouachita Sales Tax Fund.

8. Retirement Systems

In 1996, the School Board adopted Governmental Accounting Standards Board Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*. The School Board had no pension liability or asset at the effective date of the transition.

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and administrative support staff) and lunchroom workers are members of the Teachers' Retirement System of Louisiana (TRSL). Other employees working in custodial services or student transportation are members of the Louisiana School Employees' Retirement System (LSERS). These systems are state established cost sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRSL)

Plan Description. The TRSL consists of four membership plans: Regular Plan, Plan A, Plan B, and Optional Retirement Plan (ORP). The School Board participates in three of the membership plans — the Regular Plan, Plan A, and ORP. The TRSL provides retirement benefits as well as disability and survivor benefits. Five years of service credit are required to become vested for retirement, disability and survivor benefits in all plans. Benefits are established by State statute.

TRSL issues a financial report that includes financial statements and required supplementary information. This report is available to the public and can be obtained by visiting the TRSL website at www.trsl.org, by submitting a written request to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling TRSL directly at (225) 925-6446.

Funding Policy. Plan members are required to contribute the following percentage of their covered salary to the plan through payroll deduction:

Regular Plan members	8.0%
Plan A members (lunchroom workers)	9.1%
Optional Retirement Plan (ORP) members	8.0% (includes a .05% admin fee to TRSL)

The School Board is also required to contribute to the plan an actuarially determined percentage of plan members covered salary. The rates and combined contributions paid by the School Board for the last three fiscal years for all three retirement plans were:

	Regular Plan	Plan A	ORP	Employer Contributions
2012-13	24.5%	30.0%	24.5%	$23,510,586
2011-12	23.7%	23.7%	23.7%	$23,589,870
2010-11	20.2%	20.2%	20.2%	$20,186,512

8. Retirement Systems (continued)

Member contributions and employer contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to TRSL, as provided by state law, is funded primarily by contributions by the School Board and then from appropriations from the State, and with a 1% statutory deduction from ad valorem tax collections of local taxing bodies statewide.

B. Louisiana School Employees' Retirement System (LSERS)

Plan Description. The LSERS provides retirement benefits as well as disability and survivor benefits. The vesting periods for members are as follows:

Regular retirement	
Members enrolled before July 1, 2010	10 Years
Members enrolled on or after July 1, 2010	5 Years
Disability retirement	
Members enrolled before July 1, 2006	5 Years
Members enrolled on or after July 1, 2006	10 Years

Benefits are established and amended by state statute. The LSERS issues a financial report that includes financial statements and required supplementary information for the LSERS. This report is available to the public and may be obtained by visiting their website at www.lsers.state.la.us, by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Funding Policy. Plan members are required to contribute the following percentage of their covered salary to the plan through payroll deduction effective July 1, 2010:

Plan members enrolled prior to July 1, 2010	7.5%
New plan members enrolled on or after July 1, 2010	8.0%

The School Board is also required to contribute to the plan an actuarially determined percentage of plan members covered salary. The rates and contributions paid by the School Board for the last three fiscal years were:

2012-13	30.8%	$3,468,444
2011-12	28.6%	$3,184,058
2010-11	24.3%	$2,744,814

8. Retirement Systems (continued)

Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee annually. The School Board's employer contribution for the LSERS, as provided by state law, is funded by appropriations made by the State and remittances from the School Board.

9. Other Post Employment Benefits

Plan Description. The Ouachita Parish School Board compensates its employees in a variety of ways in exchange for their services. In addition to a salary many employees are provided benefits over their years of service that will not be received until their employment with the School Board ends. The most common type of postemployment benefit is a pension. Other postemployment benefits (OPEB) provided are healthcare and life insurance benefits. As permitted by Louisiana Revised Statute (LSA-R.S.) 17:1223, the School Board provides continuing healthcare and life insurance benefits for certain retired employees through its participation in a fully insured health insurance and life insurance program administered by the Office of Group Benefits (OGB). Benefit provisions are established or may be amended under the authority of LRS 42:802 by the Commissioner of Administration. All benefits and premium structures are reviewed by the OGB Policy and Planning Board. OGB does not issue a stand alone financial report on the OPEB plan; however, the financial information is included in the State of Louisiana's Comprehensive Annual Financial Report which can be found at their website at www.doa.la.gov/OSRAP/CAFR-2.htm.

Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The plan provisions are contained in the official plan documents of the OGB, available at *www.groupbenefits.org - "Quick Links" - "Health Plans"*. The OGB plan is a multiple-employer arrangement and has been deemed to be an *agent multiple-employer plan* (within the meaning of paragraph 22 of GASB 45) for financial reporting purposes and for this valuation. This valuation has been performed using the standard OGB rate structure. In addition, the OGB "Medicare Advantage" plan has been assumed as an alternative to those employees after Medicare eligibility, and we have assumed that 25% of post-Medicare eligibility retirees elect that plan for this alternative calculation. Medical benefits are provided to employees upon actual retirement. Employees have been assumed to be covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement and deferred retirement eligibility provisions are as follows: 30 years of service at any age, age 55 and 25 years of service, or age 65 and 20 years of service.

Life insurance coverage under the OGB program is available to retirees by election. In addition, optional coverage is available under a Humana Life Insurance product where the blended rate (active and retired) is $.25 per $1,000 (not including AD&D). The employer pays 50% of the "cost" of the retiree life insurance in each program, but based on the blended rates. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table described above to "unblend" the rates so as to reproduce the

9. Other Post-Employment Benefits (continued)

composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

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

Funding Policy. Until 2007, the Ouachita Parish School Board recognized the cost of providing post-employment medical and life benefits (the Ouachita Parish School Board's portion of the retiree 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. For the fiscal years ended June 30, 2013, and 2012, the Ouachita Parish School Board's portion of retiree health care and life insurance premiums totaled $6,196,101 and $6,295,554, respectively

Effective July 1, 2007, the Ouachita Parish School Board implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions* (GASB 45). This amount was applied toward the Net OPEB Benefit Obligation as shown in the following table.

Annual Required Contribution. The Ouachita Parish School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The Annual Required Contribution 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 43 & 45) has been used for the post-employment benefits. The actuarially computed ARC is as follows for fiscal years ending June 30:

	2013	2012
Normal Cost	$3,080,548	$ 2,962,065
30-year UAL amortization amount	7,899,815	7,595,976
Annual Required Contribution (ARC)	$10,980,363	$ 10,558,041

9. Other Post-Employment Benefits (continued)

Net Post-Employment Benefit Obligation. The table below shows the change in the School Board's Net Other Post-employment Benefit (OPEB) Obligation during the fiscal years ended June 30:

	2013	2012
Beginning Net OPEB Obligation	$54,387,168	$51,034,634
Annual Required Contribution	10,980,363	10,558,041
Interest on net OPEB Obligation	2,175,486	2,041,385
ARC Adjustment	(3,145,215)	(2,951,338)
OPEB Cost	10,010,634	9,648,088
Contribution	0	0
Current year retiree premium	(6,196,101)	(6,295,554)
Change in Net OPEB Obligation	3,814,533	3,352,534
Ending Net OPEB Obligation	$58,201,701	$54,387,168

The following table shows the Ouachita Parish School Board's annual post-employment benefits (PEB) cost, percentage of the annual cost contributed, and the net unfunded post-employment benefits (PEB) liability for the current and past two fiscal years:

Post-Employment Benefit	Fiscal Year Ended June 30	Annual OPEB Cost	Percentage of Annual Cost Contributed	Net OPEB Obligation
Medical and Life	2013	$10,010,634	61.90%	$58,201,701
Medical and Life	2012	$9,648,088	65.30%	$54,387,168
Medical and Life	2011	$11,016,839	52.30%	$51,034,634

Funded Status and Funding Progress. In the fiscal years ending June 30, 2013 and 2012, the Ouachita Parish School Board 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, 2011 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of June 30, 2013 was $136,603,605, which is defined as that portion, as determined under 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.

9. Other Post-Employment Benefits (continued)

The following is the funded status of the plan as of fiscal years ended June 30:

	2013	2012
Actuarial Accrued Liability (AAL)	$136,603,605	$131,349,620
Actuarial value of plan assets (AVP)	0	0
Unfunded Actuarial Accrued Liability (UAAL)	$136,603,605	$131,349,620
Funded ratio	0%	0%
Covered payroll (active plan members)	$111,059,087	$116,041,953
UAAL as a percentage of Covered Payroll	123.00%	113.19%

The Schedule of Funding Progress and Schedule of Employer Contributions required supplemental information follows the notes. The Schedule of Funding Progress presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing relative to the actuarial accrued liability for benefits over time.

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

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.

9. Other Post-Employment Benefits (continued)

Actuarial Value of Plan Assets. There are not any assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board Actuarial Standards of Practice Number 6 (ASOP 6), as provided in paragraph number 125 of GASB Statement 45 will be used.

Turnover Rate. An age-related turnover scale based on actual experience as described by administrative staff has been used. The rates, when applied to the active employee census, produce an annual turnover of approximately 10%.

Post-employment Benefit Plan Eligibility Requirements. It is assumed that entitlement to benefits will commence five years after earliest eligibility to enter the Deferred Retirement Option Plan (D.R.O.P.) offered by the state retirement systems. This consists of a three-year D.R.O.P. period plus two additional years. Medical benefits are provided to employees upon actual retirement.

Investment Return Assumption (Discount Rate). GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan that is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used for 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 5.0% for ten years out and later.

Mortality Rate. The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, was used. This is a published mortality table which was used in determining the value of accrued benefits in defined benefit pension plans. Projected mortality improvement has not been used since it is the actuaries 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 "State Share" premiums in the OGB medical rate schedule provided are "unblended" rates for active and retired as required by GASB 45 and have been used for valuation purposes.

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.

9. Other Post-Employment Benefits (continued)

Post-retirement Benefit Increases. The plan benefit provision 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 cost and contributions for the past three fiscal years ended June 30:

	2011	2012	2013
OPEB Cost	$ 11,016,839	$ 9,648,088	$ 10,010,634
Contribution	-	-	-
Retiree premium	5,764,382	6,295,554	6,196,101
Total contribution and premium	5,764,382	6,295,554	6,196,101
Change in net OPEB obligation	$ 5,252,457	$ 3,352,534	$ 3,814,533
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	52.32%	65.25%	61.90%

10. Deferred Compensation Plan

The School Board offers a deferred compensation plan for employees under the provisions of Internal Revenue Service Code Section 457 (Deferred Compensation Plan) and permits employees to defer a portion of their salary until future years. Part-time, seasonal, and substitute employees are required to contribute 7.5% of their compensation to the Deferred Compensation Plan in lieu of social security, as the School Board does not participate in social security under an Internal Revenue Service Section 218 Agreement for these employee classes. Full-time employees may also voluntarily make contributions to the Deferred Compensation Plan. The deferred compensation is not available to employees until termination, retirement, death, or unforeseen emergency. The School Board does not contribute or match employee contributions to the Deferred Compensation Plan. At June 30, 2013, the Plan had assets with an approximate market value of $3,406,436.

All amounts of compensation deferred under the plan, all property rights purchased with those amounts and all income attributable to those amounts, property or rights are held in trust for the exclusive benefit of participants and their beneficiaries and may not be used for, or diverted to, any other expense, except to defray the reasonable expenses of administering the plan.

10. Deferred Compensation Plan (continued)

The School Board is not liable to participating employees for the diminution in value or loss of all or part of the participating employees' deferred amounts or investment income because of market conditions or the failure, insolvency or bankruptcy of a qualified vendor. Therefore, the Plan is not reported in these financial statements.

11. Agency Fund Deposits Due Others (FFS level only)

A summary of changes in agency fund deposits due others follows:

	Balance July 1, 2012	Additions	Deletions	Balance June 30, 2013
Agency Funds:				
School Activity Funds	$ 3,823,378	$ 8,435,032	($ 8,078,967)	$ 4,179,443
State Equalization Local Funding Transfers to Other Educational Providers	-	187,489	(187,489)	-
Total	$ 3,823,378	$ 8,662,521	($ 8,266,456)	$ 4,179,443

12. General Long-Term Obligations

The general obligation bonds are obligations of East Ouachita Bond District, with maturities from 2013 to 2034 and interest rates from 1.0% to 5.625%. General obligation bonds' principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the respective taxing districts. In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term general obligation bonded debt in excess of 35% of the total assessed value of all property in the taxing district. At June 30, 2013, the statutory limit and debt margins are as follows:

	East Ouachita Bond District
Assessed Value	$ 279,159,008
35% of assessed value	97,705,653
Less: Outstanding general obligation bonds	(80,525,000)
Debt Margin	$ 17,180,653

12. General Long-Term Obligations (continued)

The following are the changes in general obligation bonds and sales tax revenue bonds during the fiscal year:

Original Issue	Outstanding July 1, 2012	Payments	Outstanding June 30, 2013	Interest Rate On Unpaid Debt	Total Future Interest
General obligation bonds:					
3.0%-4.5% issued 4/26/05; due 2013-2025	$ 10,895,000	($ 650,000)	$ 10,245,000	4.00%-4.50%	$ 3,091,981
3.625%-4.750% issued 3/14/06; due 2013-2024	18,265,000	(1,175,000)	17,090,000	4.00%- 4.75%	4,667,225
3.75%-6.0 % issued 10/1/07; due 2013-2032	8,825,000	(265,000)	8,560,000	3.75%-4.125%	3,990,019
4.0%-6.0% issued 1/1/08; due 2013-2032	9,050,000	(270,000)	8,780,000	4.00%- 5.00%	4,166,874
4.0%-5.0% issued 1/1/09; due 2013-2033	9,105,000	(250,000)	8,855,000	4.00%- 5.00%	5,096,103
2.75%-4.375% issued 1/11/10; due 2013-2034	8,810,000	(210,000)	8,600,000	2.750%- 4.375%	4,603,525
2.0%-4.0% issued 7/1/11; due 2013-2031	9,500,000	(315,000)	9,185,000	2.0%-4.0%	3,251,813
1.0%-3.5% issued 3/1/12; due 2013-2032	9,500,000	(290,000)	9,210,000	2.0%-3.5%	2,985,787
Total general obligation bonds	**$ 83,950,000**	**($ 3,425,000)**	**$ 80,525,000**		**$ 31,853,328**

(continued)

12. General Long-Term Obligations (continued)

Original Issue	Outstanding July 1, 2012	Payments	Outstanding June 30, 2013	Interest Rate On Unpaid Debt	Total Future Interest
Revenue bonds:					
5.25%-7.0% issued 3/01/02; due 2013	$ 55,000	($ 55,000)	$ -		$ -
3.75%-4.15% issued 3/14/06; due 2013-2024	7,655,000	(410,000)	7,245,000	3.75%-4.15%	2,037,441
4.0%-6.0% issued 10/01/07; due 2013-2024	9,970,000	(560,000)	9,410,000	4.0%-4.15%	2,506,488
3.25%-4.25% issued 10/11/08; due 2013-2024	4,325,000	(250,000)	4,075,000	3.50%-4.25%	1,083,244
3.00%-4.25% issued 3/30/09; due 2013-2023	29,035,000	(1,975,000)	27,060,000	3.00%-4.50%	6,472,731
1% Taxable QSCB issued 11/09/2009; due 2013-2024	10,000,000	-	10,000,000	0.6%	720,000
2.00%-4.00% issued 12/09/10; due 2013-2024	8,470,000	(355,000)	8,115,000	2.00%-4.00%	2,354,631
Total revenue bonds	**$ 69,510,000**	**($ 3,605,000)**	**$ 65,905,000**		**$ 15,174,535**
Total bonded debt	**$ 153,460,000**	**($ 7,030,000)**	**$146,430,000**		**$ 47,027,863**

(concluded)

Total bonded debt does not include $410,158 in bond premiums at June 30, 2013. There were no bonds issued, refinanced or refunded during the fiscal year.

12. General Long-Term Obligations (continued)

Bond principal and interest are due in total, to maturity, as follows:

Year Ended June 30,	Principal Payments	Interest Payments	Total
2014	$ 7,330,000	$ 5,324,285	$ 12,654,285
2015	7,625,000	5,056,998	12,681,998
2016	7,960,000	4,777,754	12,737,754
2017	8,295,000	4,482,716	12,777,716
2018	8,650,000	4,170,909	12,820,909
2019-2023	49,305,000	15,318,398	64,623,398
2024-2028	40,705,000	5,909,713	46,614,713
2029-2033	15,890,000	1,957,778	17,847,778
2034	670,000	29,312	699,312
Total	$ 146,430,000	$ 47,027,863	$ 193,457,863

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

Long-term Obligations	Balance June 30, 2012	Additions	Deductions	Balance June 30, 2013	Amounts Due Within One Year
Claims liability	$ 1,101,882	$ 481,637	($ 503,693)	$ 1,079,826	$ 289,288
Compensated absences	6,711,277	243,921	(456,424)	6,498,774	427,869
OPEB	54,387,168	10,010,634	(6,196,101)	58,201,701	-
Long-term debt	153,460,000	-	(7,030,000)	146,430,000	7,330,000
Bond premiums	442,364	-	(32,206)	410,158	32,206
Total	$ 216,102,691	$ 10,736,192	($ 14,218,424)	$ 212,620,459	$ 8,079,363

Payments on the general obligation bonds payable that pertain to the School Board's governmental activities are made by the East Ouachita Debt Service Fund. Payments on the revenue bonds payable that pertain to the School Board's governmental activities are funded by transfers from the West Ouachita Sales Tax Special Revenue Fund to the West Ouachita Debt Service Fund. The compensated absences liability attributable to the governmental activities will be liquidated by the School Board's General Fund.

The School Board does not have plans to place funds in an irrevocable trust to liquidate the other post-employment benefits (OPEB) liability. It is the School Board's plan to continue on a pay-as-you go basis for OPEB benefits. As a result, this liability will continue to increase over time.

13. Interfund Assets/Liabilities (FFS level only)

Individual balances due to/from other funds at June 30, 2013 were as follows:

	Due To Other Funds	Due From Other Funds
Major Funds:		
General Fund:		
Deficit cash balances	$ -	$ 3,898,095
Indirect cost	-	320,242
Other	2,297	-
Total General Fund	2,297	4,218,337
Nonmajor Funds:		
Special Revenue Funds:		
School Food Service:		
Other	-	2,297
Total School Food Services	-	2,297
Title 1 Programs:		
Deficit cash balances	1,563,398	-
Indirect cost	133,313	-
Total Title I Programs	1,696,711	-
Special Education IDEA B:		
Deficit cash balances	775,890	-
Indirect cost	59,964	-
Total Special Education IDEA B	835,854	-
Other Federal Programs:		
Deficit cash balance	1,552,630	-
Indirect cost	126,965	-
Total Other Federal Programs	1,679,595	-
Internal Service Funds:		
Printing Services:		
Deficit cash balance	6,177	-
Total	$ 4,220,634	$ 4,220,634

The balances due for cash deficits are due to timing differences in receiving reimbursements from grantors for expenditure reimbursement grants after the fiscal year ended. The General Fund pays the obligations of expenditure reimbursement grants until a claim is filed and payment is received. Indirect cost balances represent the outstanding indirect cost payments due to the General Fund for the expenditures on outstanding grant reimbursement claims filed but not yet received from grantors by year end. All interfund transactions will be completed during the 2013-14 fiscal year.

14. Nonspendable, Restricted, Committed, and Assigned Fund Balances (FFS level only)

The following Governmental Funds' fund balances are nonspendable, legally restricted, committed, or assigned for the following purposes:

NONSPENDABLE	PURPOSE	JUNE 30, 2013
Nonmajor Funds:		
Special Revenue Funds:		
School Food Service	Food inventory	$ 114,717
Total Nonspendable Fund Balance		**$ 114,717**

RESTRICTED	PURPOSE	JUNE 30, 2013
Major Funds:		
General Fund	Workers Compensation Surety	$ 625,000
Nonmajor Funds:		
Special Revenue Funds:		
Supplemental Salaries-1995 Sales Tax-1%	Salaries and related benefits	5,185,007
Supplemental Salaries-1969 Sales Tax-.5%	Salaries	1,710,301
West Ouachita Sales Tax	Construction and operations	8,942,882
School Food Service	Food services	1,537,815
Other Federal Programs	Preschool instruction	894
State Grants	Student health services	1,623,540
Total Nonmajor Special Revenue		**19,000,439**
Debt Service Funds:		
West Ouachita Bond Reserve	Bonded debt principle/interest	6,088,703
West Ouachita 2009 QSCB Bond Sinking	Bonded debt principle/interest	2,025,367
West Ouachita Debt Service	Bonded debt principle/interest	72,503
East Ouachita Debt Service	Bonded debt principle/interest	4,434,440
Total Nonmajor Debt Service		**12,621,013**
Capital Projects Funds:		
East Ouachita 2011/2012 Construction	Capital projects	5,327,035
Total Nonmajor Capital Projects		**5,327,035**
Total Restricted Fund Balances		**$ 37,573,487**

14. Nonspendable, Restricted, Committed, and Assigned Fund Balances (FFS level only) (continued)

The School Board has committed the following Governmental Funds fund balances for these specific purposes as of June 30, 2013:

COMMITTED	PURPOSE	JUNE 30, 2013
Major Funds:		
General Fund	Major equipment repairs	$ 556,381
General Fund	Instructional programs	612,251
Total Major Funds		1,168,632
Special Revenue Funds:		
District No. 1 Sales Tax	Instructional programs	4,096,988
District No. 1 Sales Tax	Capital improvements	4,030,962
District No. 1 Sales Tax	Maintenance and operation	151,356
District No. 1 Sales Tax	Mandated costs	4,125,014
District No. 1 Sales Tax	Salaries and benefits	4,655,075
Total Major Special Revenue Funds		17,059,395
Total Committed Fund Balances		**$18,228,027**

The School Board has assigned the following Governmental Funds fund balances for these specific purposes as of June 30, 2013:

ASSIGNED	Purpose	JUNE 30, 2013
Major Funds:		
General Fund	Drivers education	$ 177,591
General Fund	Instructional programs	149,825
General Fund	Scholarships	4,636
Total General Fund		332,052
Nonmajor Funds:		
State Grants	Student health/support services	389,671
Local Grants	Instructional programs	4,121
Local Grants	Student health/support services	4,323
Total Nonmajor Special Revenue		398,115
Total Assigned Fund Balances		**$ 730,167**

15. Litigation and Contingencies

The School Board is a defendant in several lawsuits. Management for the School Board believes that the potential claims against the School Board not covered by insurance have been adequately accrued at June 30, 2013. As more fully described in Note 1.Q., the School Board is exposed to various risks through its self-insurance plan for damage to property from natural disasters, fire and errors and omissions.

As with the majority of all other school boards within the state, the Ouachita Parish School Board is substantially dependent upon federal, state and local funding. The loss or reduction of these funding sources would have a significant impact on its operations.

16. Interfund Transfers (FFS level only)

Transfers to/from other Governmental Funds for the year ended June 30, 2013 were as follows:

	Transfers In	Transfers Out
Major Funds:		
General Fund	$ 2,191	$ 1,561,985
Special Revenue Funds:		
District No.1 Sales Tax	250,000	-
Nonmajor Funds:		
Special Revenue Funds:		
West Ouachita Sales Tax	-	6,390,257
State Grants	-	2,191
Other Local Grants	11,985	-
Debt Service Funds:		
West Ouachita Bond Reserve		29,317
West Ouachita Bond Sinking (2008 QSCB)	629,690	-
West Ouachita Debt Service	5,789,884	-
Proprietary Funds:		
Internal Service Fund - Self-Insurance	1,300,000	-
Total	$ 7,983,750	$ 7,983,750

A transfer of $250,000 was made from the General Fund to the District No.1 Sales Tax Special Revenue fund for Maintenance and Operation expenditures. A transfer was made from the General Fund to the Internal Service Fund to set funds aside for payment of workers compensation, general liability, property loss claims, and related insurance premiums. Transfers were made from the West Ouachita Sales Tax Special Revenue Fund to the West Ouachita Bond

16. Interfund Transfers (FFS level only) (continued)

Sinking fund to set aside principal annually in order to retire the 15-year Qualified School Construction Bonds at maturity in 2024; transfers were also made to the West Ouachita Debt Service fund for annual principal and interest payments for outstanding tax revenue bonds.

Revenue in excess of required bond reserve requirements were transferred from the West Ouachita Bond Reserve Fund to the West Ouachita Debt Service Fund to be spent in accordance with the original purpose of the bonds.

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

REQUIRED SUPPLEMENTARY INFORMATION (PART B)

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Budgetary Comparison Schedule
Fiscal Year Ended June 30, 2013

General Fund and Major Special Revenue Funds with Legally Adopted Budgets

General Fund

The General Fund accounts for all activities of the School Board except for those that are accounted for in other funds. The major source of revenues for the General Fund are state equalization funding through the Minimum Foundation Program formula and a 24.5-mill ad valorem tax that was renewed in April 2011 for 10 years.

Special Revenue Funds

Special Revenue Funds account for and report the proceeds of specific revenue sources (other than special assessments) that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. These funds, for the most part, are established for specific educational purposes and funded through the U. S. Department of Education or the Louisiana State Department of Education. The School Board is centrally located in Northeast Louisiana and acts as a regional fiscal agent for the State Department of Education for many educational programs.

District No. 1 Sales Tax Fund

The District No.1 Sales Tax Fund collects, records and disburses funds related to the .5% sales tax renewed in April 2011 for 10 years to provide additional support for the school system. The School Board committed the tax classroom instruction—36%, capital improvements—23%, facility and equipment support—15%, mandated costs—14%, and salary restoration—12%.

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

GENERAL FUND
Budgetary Comparison Schedule (GAAP Basis)

Fiscal Year Ended June 30, 2013

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Over (Under)
Budgetary fund balance at beginning of year	$ 14,852,588	$ 14,888,916	$ 14,888,916	$ -
Resources (inflows)				
Local sources:				
Ad valorem taxes	16,088,458	16,088,458	17,504,129	1,415,671
1% ad valorem tax - tax collector	543,000	543,000	545,374	2,374
Earnings on investments	45,044	165,044	198,546	33,502
E-rate	690,000	755,000	748,479	(6,521)
Insurance proceeds from loss	5,000	7,700	7,690	(10)
Other	1,254,400	1,628,750	991,082	(637,668)
Total local sources	18,625,902	19,187,952	19,995,300	807,348
State sources:				
State equalization	115,283,135	118,618,121	118,457,499	(160,622)
Revenue sharing	826,000	826,000	819,824	(6,176)
Professional Improvement Program	248,315	267,393	205,169	(62,224)
Restricted grants-in-aid	20,900	8,960	203,893	194,933
Total state sources	116,378,350	119,720,474	119,686,385	(34,089)
Federal sources:				
Other federal support	182,900	126,429	159,735	33,306
Total Federal sources	182,900	126,429	159,735	33,306
Other financing sources				
Sale of assets	38,000	18,000	4,909	(13,091)
Amounts available for appropriations	150,077,740	153,941,771	154,735,245	793,474
Charges to appropriations (outflows)				
Current:				
Instructional services:				
Regular programs	56,321,899	57,214,750	56,021,483	(1,193,267)
Special education programs	14,000,923	13,437,615	13,645,023	207,408
Vocational programs	1,408,239	1,514,319	1,417,959	(96,360)
Other instructional programs	4,679,060	5,158,418	5,474,281	315,863
Special programs	432,970	322,279	382,208	59,929
Adult/continuing education	32,648	31,489	5,611	(25,878)
Support services:				
Pupil support services	7,023,122	7,126,013	7,412,551	286,538
Instructional staff support services	7,173,664	7,584,383	7,111,603	(472,780)
General administration	1,371,919	1,401,377	1,388,706	(12,671)
School administration	11,073,378	11,836,684	11,800,639	(36,045)
Business services	2,359,744	2,412,676	1,609,254	(803,422)
Plant services	16,730,925	17,029,889	16,198,900	(830,989)
Student transportation services	8,384,457	8,922,569	8,814,036	(108,533)
Central services	3,184,040	3,144,517	2,677,367	(467,150)
Noninstructional services:				
Food service operations	723,192	745,223	721,086	(24,137)
Community service programs	26,351	28,351	28,351	-
Facility Acquisition & construction	51,890	11,893	389,263	377,370
Debt service:				
Interest and other charges	1,800	-	-	-
Other financing uses				
Transfers out	827,606	188,096	1,749,473	1,561,377
Total charges to appropriations	135,807,827	138,110,541	136,847,794	(1,262,747)
Budgetary fund balance at end of year	$ 14,269,913	$ 15,831,230	$ 17,887,451	$ 2,056,221

See accompanying notes to the budgetary comparison schedules.

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Special Revenue Fund -
District No. 1 Sales Tax
Budgetary Comparison Schedule (GAAP Basis)

Fiscal Year Ended June 30, 2013

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Over (Under)
Budgetary fund balance at beginning of year	$ 14,477,447	$ 14,477,447	$ 14,477,447	$ -
Resources (inflows)				
Local sources:				
Sales and use taxes	6,606,283	6,766,283	6,790,943	24,660
Earnings (losses) on investments	28,115	31,292	24,446	(6,846)
Other	-	98,886	58,886	(40,000)
Total local sources	6,634,398	6,896,461	6,874,275	(22,186)
Other financing sources				
Transfers in	250,000	250,000	250,000	-
Amounts available for appropriations	21,361,845	21,623,908	21,601,722	(22,186)
Charges to appropriations (outflows)				
Current:				
Instructional services:				
Regular programs	423,740	622,549	464,447	(158,102)
Special education programs	325,147	331,264	120,453	(210,811)
Vocational programs	16,711	16,931	10,052	(6,879)
Other instructional programs	1,857,434	1,738,801	636,121	(1,102,680)
Special programs	5,000	6,295	6,264	(31)
Support services:				
Pupil support services	861,701	853,659	681,842	(171,817)
Instructional staff support services	640,480	599,177	582,616	(16,561)
General administration	46,205	49,706	51,008	1,302
School administration	201,441	322,872	57,779	(265,093)
Business services	19,912	18,625	18,214	(411)
Plant services	1,549,294	1,592,931	1,184,405	(408,526)
Student transportation services	983,827	513,450	499,585	(13,865)
Central services	16,914	16,966	19,225	2,259
Noninstructional services:				
Food service operations	146,607	136,996	135,764	(1,232)
Facility acquisition and construction	320,070	398,920	74,552	(324,368)
Other financing uses				
Transfers out	500,000	-	-	-
Total charges to appropriations	7,914,483	7,219,142	4,542,327	(2,676,815)
Budgetary fund balance at end of year	$ 13,447,362	$ 14,404,766	$ 17,059,395	$ 2,654,629

See accompanying notes to the budgetary comparison schedules.

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Notes to Budgetary Comparison Schedules
Fiscal Year Ended June 30, 2013

Budget and Budgetary Accounting

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

In September, the Director of Business submits to the School Board proposed annual appropriated budgets for the General Fund and Special Revenue Funds for the fiscal year commencing the prior July 1. A public hearing is conducted to obtain taxpayer comments. Prior to September 15, the School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopt a balanced budget; that is, total budgeted revenues and other financing sources (including fund balance) must equal or exceed total budgeted expenditures and other financing uses. The budget is revised periodically throughout the school year, when deemed appropriate, but a balanced budget is always approved.

The General Fund budget is adopted on a basis consistent with GAAP. Unencumbered appropriations in the General Fund lapse at the end of the fiscal year, whereas, encumbered appropriations are carried forward to the following year. Budgeted amounts are as originally adopted or as amended by the School Board.

The Special Revenue Funds' budgets have annual appropriated budgets adopted on a basis consistent with GAAP. Except for grant-oriented funds, unencumbered appropriations lapse at the end of the fiscal year. Encumbered appropriations are utilized when goods or services are received. Grant-oriented fund budgets are adopted at the time the grant applications are approved by the grantor. Separate annual budgets are adopted for unencumbered appropriations of grant-oriented Special Revenue Funds at the beginning of the following fiscal year.

Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. All budgets are operational at the departmental or project level. The Superintendent and Director of Business of the School Board are authorized to transfer budget amounts between line item activity and between any functions of an individual fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board resolution. The effects of budget revisions passed during the year were insignificant to the budgets as originally approved.



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Our Mission:
Through collaboration among all stakeholders, the Ouachita Parish School System will ensure that all students attain the knowledge and skills needed to be productive citizens.

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

The School Board's Other Post-Employment Benefits (OPEB) Plan is administered by the Office of Group Benefits (OGB) as an agent multiple-employer defined benefit OPEB plan. It provides health and life insurance coverage to eligible members. The following schedules present the actuarially determined funding progress and required contributions for the School Board's participation in the OGB OPEB Plan using the projected unit credit cost method.

Schedule of Employer Contributions
Other Post-Employment Benefit Plan – Health & Life Insurance

Year Ended June 30		Annual Required Contribution	Annual Contributions Made	Annual Percentage Contributed	Net OPEB Obligation
2008		$25,522,412	$5,216,924	20.40%	$20,305,488
2009		$25,522,412	$5,230,663	20.50%	$40,597,237
2010	(2)	$11,378,019	$5,476,989	48.14%	$45,782,177
2011		$11,833,140	$5,764,382	48.71%	$51,034,634
2012	(5)	$10,558,041	$6,295,554	59,63%	$54,387,168
2013		$10,980,363	$6,196,101	56.43%	$58,201,701

Schedule of Funding Progress
Other Post-Employment Benefit Plan – Health & Life Insurance

		(a)	(b)	(a-b)	(b/a)	(c)	(a-b)/(c)
Year Ended June 30	Actuarial Valuation Date	Actuarial Accrued Liability (AAL)	Actuarial Value of Assets	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
2008	7/01/2007	$231,448,794	$0	$231,448,794	0%	$112,573,045	205.60%
2009	7/01/2007	$226,218,131	$0	$226,218,131	0%	$117,354,515 (1)	192.76%
2010	7/01/2009	$151,851,990 (2)	$0	$151,851,990	0%	$116,424,720 (3)	130.43%
2011	7/01/2009	$157,926,070	$0	$157,926,070	0%	$117,265,436	134.67%
2012	7/01/2011	$131,349,620 (5)	$0	$131,349,620	0%	$116,041,953 (4)	113.19%
2013	7/01/2011	$136,603,605	$0	$136,603,605	0%	$111,059,087 (6)	123.00%

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Accompanying Notes for the
Schedule of Employer Contributions and Schedule of Funding Progress

(1) The increase in covered payrolls in 2009 is due to implementing state mandated and locally funded pay increases for all salaried employees.
(2) The School Board changed actuarial firms and obtained a new valuation resulting in a reduction of the Annual OPEB Cost and the AAL.
(3) A decrease in covered payrolls is the result of a reduction in sales tax supplements paid to employees in November and June of this year. The decrease in salary supplement payments was due to a reduction in sales tax collections stemming from a decline in the local economy. Sales tax collections rebounded the following year.
(4) A decrease in covered payrolls is the result of a partial hiring freeze put in place during the 2011-12 fiscal year.
(5) The decrease in Annual Required Contribution and the AAL is due to the Office of Group Benefits implementing lower health insurance premium rate increases than the anticipated trend rates since the last actuarial valuation.
(6) The decrease in covered payrolls resulted from planned staff reductions during the 2012-13 fiscal year.

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

SUPPLEMENTAL INFORMATION

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

COMBINING NONMAJOR GOVERNMENTAL FUNDS – BY FUND TYPE

Ouachita Parish School Board
Monroe, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
Governmental Activities

June 30, 2013

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL
Assets:				
Cash and cash equivalents	$ 10,720,266	$ 6,399,867	$ 4,249,975	**$ 21,370,108**
Investments	5,001,350	6,199,832	1,999,137	**13,200,319**
Receivables (Note 6)	12,384,149	22,117	-	**12,406,266**
Due from other funds	2,297	-	-	**2,297**
Inventory	295,520	-	-	**295,520**
Total assets	$ 28,403,582	$ 12,621,816	$ 6,249,112	**$ 47,274,510**
Liabilities and fund balances				
Liabilities:				
Accounts payable	$ 412,466	$ 803	$ 822,285	**$ 1,235,554**
Salaries and wages payable	3,778,389	-	-	**3,778,389**
Retainages payable	21,347	-	99,792	**121,139**
Unearned revenues	465,949	-	-	**465,949**
Due to other funds	4,212,160	-	-	**4,212,160**
Total liabilities	8,890,311	803	922,077	**9,813,191**
Fund balances:				
Nonspendable:				
Inventory	114,717	-	-	**114,717**
Restricted for: (Note 14)				
Preschool instruction	894	-	-	**894**
Salaries and benefits	6,895,308	-	-	**6,895,308**
Student health services	1,623,540	-	-	**1,623,540**
Food services	1,537,815	-	-	**1,537,815**
Debt service	-	12,621,013	-	**12,621,013**
Construction and operations	8,942,882	-	-	**8,942,882**
Capital projects	-	-	5,327,035	**5,327,035**
Assigned for: (Note 14)				
Instructional costs	4,121	-	-	**4,121**
Student health/support services	393,994	-	-	**393,994**
Total fund balances	19,513,271	12,621,013	5,327,035	**37,461,319**
Total liabilities and fund balances	$ 28,403,582	$ 12,621,816	$ 6,249,112	**$ 47,274,510**

Ouachita Parish School Board
Monroe, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
Governmental Activities

Fiscal Year Ended June 30, 2013

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTAL
REVENUES				
Local sources:				
Ad valorem taxes	$ -	$ 6,524,863	$ -	$ **6,524,863**
Sales and use taxes	34,518,137	-	-	**34,518,137**
Earnings on investments	12,637	51,476	18,422	**82,535**
Cash payments for meals	1,709,836	-	-	**1,709,836**
Other	956,482	-	-	**956,482**
State sources:				
State equalization	1,439,682	-	-	**1,439,682**
Restricted grants-in-aid	1,309,535	-	-	**1,309,535**
Federal sources:				
Federal programs	20,141,458	-	-	**20,141,458**
Other federal support	623,569	-	-	**623,569**
Total revenues	60,711,336	6,576,339	18,422	**67,306,097**
EXPENDITURES				
Current:				
Instructional services:				
Regular programs	12,131,853	-	76,458	**12,208,311**
Special education programs	3,743,392	-	-	**3,743,392**
Vocational programs	528,076	-	-	**528,076**
Other instructional programs	2,095,815	-	17,560	**2,113,375**
Special programs	3,977,134	-	-	**3,977,134**
Adult/continuing education	56,574	-	-	**56,574**
Support services:				
Pupil support services	3,523,684	-	-	**3,523,684**
Instructional staff support services	5,634,705	-	-	**5,634,705**
General administration	290,717	199,945	-	**490,662**
School administration	1,525,885	-	-	**1,525,885**
Business services	1,019,958	-	6,382	**1,026,340**
Plant services	1,472,405	-	156,614	**1,629,019**
Student transportation services	1,250,316	-	-	**1,250,316**
Central services	219,840	-	20,501	**240,341**
Noninstructional services:				
Food service operations	10,953,952	-	-	**10,953,952**
Community service programs	14,472	-	-	**14,472**
Facility acquisition and construction	708,709	-	8,111,735	**8,820,444**
Debt service:				
Principal	-	7,030,000	-	**7,030,000**
Interest	-	5,569,316	-	**5,569,316**
Other service costs	1,050	12,502	-	**13,552**
Total expenditures	49,148,537	12,811,763	8,389,250	**70,349,550**
Excess (deficiency) of revenues over expenditures	11,562,799	(6,235,424)	(8,370,828)	**(3,043,453)**
OTHER FINANCING SOURCES (USES)				
Transfers in	11,985	6,419,574	-	**6,431,559**
Transfers out	(6,392,448)	(29,317)	-	**(6,421,765)**
Total other financing sources (uses)	(6,380,463)	6,390,257	-	**9,794**
Net change in fund balances	5,182,336	154,833	(8,370,828)	**(3,033,659)**
Fund balances at beginning of year	14,330,935	12,466,180	13,697,863	**40,494,978**
Fund balances at end of year	$ 19,513,271	$ 12,621,013	$ 5,327,035	$ **37,461,319**



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Ouachita Parish School Board
Monroe, Louisiana

Nonmajor Special Revenue Funds
Fiscal Year Ended June 30, 2013

Special Revenue Funds

Special Revenue Funds account for and report the proceeds of specific revenue sources (other than special assessments) that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. These funds, for the most part, are established for specific educational purposes and funded through the U. S. Department of Education or the Louisiana State Department of Education. The School Board is centrally located in Northeast Louisiana and acts as a regional fiscal agent for the State Department of Education for many educational programs.

Supplemental Salaries – 1995 Sales Tax 1.0%
The Supplemental Salaries 1.0% Sales Tax Fund was established to collect, record, and disburse funds for the payment of supplementary salaries and benefits to School Board personnel, as authorized by voters in 1994. Collections began in 1995. Funds are used to pay a determined amount on a monthly basis with any remaining balance disbursed in November with a supplemental payroll check. This is a permanent sales tax.

Supplemental Salaries - 1968 Sales Tax 0.5%
The Supplemental Salaries 0.5% Sales Tax Fund was set up to collect, record, and disburse funds for the payment of supplemental salaries to School Board personnel, as authorized by voters in 1967. Collections began in 1968. Employees share in the following percentage: certificated staff—88%, and support staff—12% of total collections. The fund is used to pay this salary supplement on a monthly basis with any remaining balance disbursed in June as supplemental payroll check.

West Ouachita Sales Tax Fund
The West Ouachita Sales Tax Fund accounts for the collection and disbursement of a 1% sales tax in the West Ouachita Parish Bond District. The tax is for a 27-year period starting in January 1998 and expires December 2025. The tax can be used for constructing, maintaining, and operating schools, including servicing debt, in the West Ouachita Parish Bond District.

School Food Service Fund
The School Food Service Fund accounts for the operations of the school food service programs in the parish school system during the regular school term and the summer feeding program during the summer. This fund also accounts for the Fresh Fruits and Vegetables Program sponsored by the U.S. Department of Agriculture to provide health snacks to elementary school students. The basic goals of the school food service programs are to serve nutritionally adequate, attractive and moderately priced meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Nonmajor Special Revenue Funds (continued)
Fiscal Year Ended June 30, 2013

Title I Programs Fund
Title I is a program for economically and educationally deprived school children, which is federally financed, State administered and locally operated by the School Board. The Title I services are provided through various projects which are designated to meet the special needs of educationally deprived children. The activities supplement, rather than replace, State and local mandated activities.

Special Education IDEA-B Fund
Special Education IDEA-B is a federally financed program for a free appropriate public education for all identified handicapped individuals from 3 to 21 years of age in the least restrictive environment.

Other Federal Programs Fund
The Other Federal Programs Fund accounts for smaller special grants from departments of the Federal government.

State Grants Fund
The State Grants Fund accounts for special grants from departments and agencies of the State of Louisiana.

Local Grants Fund
The Local Grants Fund accounts for special grants and contributions from local sources in and around Ouachita Parish.

Ouachita Parish School Board
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet

June 30, 2013

	Supplemental Salaries			
	1995 Sales Tax 1%	1968 Sales Tax .5%	West Ouachita Sales Tax	School Food Service
Assets:				
Cash and cash equivalents	$ 877,617	$ 533,498	$ 5,202,118	$ 2,036,622
Investments	3,001,530	-	1,999,820	-
Receivables (Note 6)	2,407,036	1,692,780	1,947,856	149,973
Due from other funds (Note 13)	-	-	-	2,297
Inventory	-	-	-	295,520
Total assets	$ 6,286,183	$ 2,226,278	$ 9,149,794	$ 2,484,412
Liabilities and fund balances				
Liabilities:				
Accounts payable	$ -	$ -	$ 185,565	$ 29,442
Salaries and wages payable	1,101,176	515,977	-	621,635
Retainages payable	-	-	21,347	-
Unearned revenue	-	-	-	180,803
Due to other funds	-	-	-	-
Total liabilities	1,101,176	515,977	206,912	831,880
Fund balances:				
Non-spendable:				
Inventory	-	-	-	114,717
Restricted for: (Note 14)				
Preschool instruction	-	-	-	-
Salaries and benefits	5,185,007	1,710,301	-	-
Student health services	-	-	-	-
Food services	-	-	-	1,537,815
Construction and operations	-	-	8,942,882	-
Assigned for: (Note 14)				
Instructional programs	-	-	-	-
Student health/support services	-	-	-	-
Total fund balances	5,185,007	1,710,301	8,942,882	1,652,532
Total liabilities and fund balances	$ 6,286,183	$ 2,226,278	$ 9,149,794	$ 2,484,412

Title I Programs	Special Education IDEA-B	Other Federal Programs	State Grants	Local Grants	Total
$ -	$ -	$ -	$ 1,855,457	$ 214,954	**$ 10,720,266**
-	-	-	-	-	**5,001,350**
2,183,400	1,059,363	2,162,951	689,032	91,758	**12,384,149**
-	-	-	-	-	**2,297**
-	-	-	-	-	**295,520**
$ 2,183,400	$ 1,059,363	$ 2,162,951	$ 2,544,489	$ 306,712	**$ 28,403,582**
$ 54,181	$ 35,649	$ 85,973	$ 19,606	$ 2,050	**$ 412,466**
432,507	187,861	396,489	453,867	68,877	**3,778,389**
-	-	-	-	-	**21,347**
-	-	-	57,805	227,341	**465,949**
1,696,712	835,853	1,679,595	-	-	**4,212,160**
2,183,400	1,059,363	2,162,057	531,278	298,268	**8,890,311**
-	-	-	-	-	**114,717**
-	-	894	-	-	**894**
-	-	-	-	-	**6,895,308**
-	-	-	1,623,540	-	**1,623,540**
-	-	-	-	-	**1,537,815**
-	-	-	-	-	**8,942,882**
-	-	-	-	4,121	**4,121**
-	-	-	389,671	4,323	**393,994**
-	-	894	2,013,211	8,444	**19,513,271**
$ 2,183,400	$ 1,059,363	$ 2,162,951	$ 2,544,489	$ 306,712	**$ 28,403,582**

Ouachita Parish School Board
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Fiscal Year Ended June 30, 2013

	Supplemental Salaries				
	1995 Sales Tax 1%	1968 Sales Tax .5%	West Ouachita Sales Tax	School Food Service	Title I Programs
REVENUES					
Local sources:					
Sales and use taxes	$ 13,710,645	$ 9,840,846	$ 10,966,646	$ -	$ -
Earnings on investments	2,595	2,507	7,535	-	-
Cash payments for meals	-	-	-	1,709,836	-
Other	-	-	-	15,848	-
State sources:					
State equalization	-	-	-	1,439,682	-
Restricted grants-in-aid	-	-	-	-	-
Federal sources:					
Federal programs	-	-	-	6,706,492	5,620,617
Other federal support	-	-	-	623,569	-
Total revenues	13,713,240	9,843,353	10,974,181	10,495,427	5,620,617
EXPENDITURES					
Current:					
Instructional services:					
Regular programs	5,880,477	5,515,146	11,877	-	-
Special education programs	1,518,728	1,152,394	-	-	-
Vocational programs	125,435	115,799	-	-	-
Other instructional programs	384,855	340,101	-	-	562,219
Special programs	12,238	11,592	-	-	2,305,609
Adult/continuing education	-	-	-	-	25,544
Support services:					
Pupil support services	740,862	671,214	-	-	368,369
Instructional staff support services	567,573	390,702	-	-	1,920,487
General administation	110,504	72,025	82,618	-	-
School administration	876,412	649,473	-	-	-
Business services	151,648	24,659	-	42,554	342,323
Plant services	1,018,828	371,373	-	1,095	32,703
Student transportation services	820,104	253,901	-	11,821	33,328
Central services	118,922	20,540	-	-	30,035
Noninstructional services:					
Food service operations	597,237	188,804	-	10,167,911	-
Community service programs	-	-	-	-	-
Facility acquisition and construction	-	-	687,240	-	-
Debt service:					
Other service costs	-	-	1,050	-	-
Total expenditures	12,923,823	9,777,723	782,785	10,223,381	5,620,617
Excess (deficiency) of revenues over expenditures	789,417	65,630	10,191,396	272,046	-
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	(6,390,257)	-	-
Total other financing sources (uses)	-	-	(6,390,257)	-	-
Net change in fund balances	789,417	65,630	3,801,139	272,046	-
Fund balances at beginning of year	4,395,590	1,644,671	5,141,743	1,380,486	-
Fund balances at end of year	$ 5,185,007	$ 1,710,301	$ 8,942,882	$ 1,652,532	$ -

Special Education IDEA-B	Other Federal Programs	State Grants	Local Grants	Total
$ -	$ -	$ -	$ -	**$ 34,518,137**
-	-	-	-	**12,637**
-	-	-	-	**1,709,836**
-	-	665,840	274,794	**956,482**
-	-	-	-	**1,439,682**
-	-	1,309,535	-	**1,309,535**
4,518,162	3,296,187	-	-	**20,141,458**
-	-	-	-	**623,569**
4,518,162	3,296,187	1,975,375	274,794	**60,711,336**
-	636,854	50,324	37,175	**12,131,853**
1,026,135	-	46,135	-	**3,743,392**
-	285,658	-	1,184	**528,076**
346,072	7,126	395,126	60,316	**2,095,815**
-	1,255,627	392,068	-	**3,977,134**
-	17,768	-	13,262	**56,574**
944,622	65,151	631,218	102,248	**3,523,684**
1,804,511	810,979	99,039	41,414	**5,634,705**
-	-	25,570	-	**290,717**
-	-	-	-	**1,525,885**
270,528	184,100	240	3,906	**1,019,958**
18,990	17,202	11,049	1,165	**1,472,405**
77,269	4,755	40,075	9,063	**1,250,316**
30,035	11,976	8,332	-	**219,840**
-	-	-	-	**10,953,952**
-	-	-	14,472	**14,472**
-	-	-	21,469	**708,709**
-	-	-	-	**1,050**
4,518,162	3,297,196	1,699,176	305,674	**49,148,537**
-	(1,009)	276,199	(30,880)	**11,562,799**
-	-	-	11,985	**11,985**
-	-	(2,191)	-	**(6,392,448)**
-	-	(2,191)	11,985	**(6,380,463)**
-	(1,009)	274,008	(18,895)	**5,182,336**
-	1,903	1,739,203	27,339	**14,330,935**
$ -	$ 894	$ 2,013,211	$ 8,444	**$ 19,513,271**

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUND -
Supplemental Salaries - 1995 Sales Tax - 1%
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)

Fiscal Year Ended June 30, 2013

	Budget	Actual	Over (Under)
Revenues			
Local sources:			
Sales and use taxes	$ 13,620,921	$ 13,710,645	$ 89,724
Earnings on investments	2,330	2,595	265
Total revenues	13,623,251	13,713,240	89,989
Expenditures			
Current:			
Instructional services:			
Regular programs	5,893,239	5,880,477	(12,762)
Special education programs	1,513,422	1,518,728	5,306
Vocational programs	126,992	125,435	(1,557)
Other instructional programs	394,055	384,855	(9,200)
Special programs	14,525	12,238	(2,287)
Support services:			
Pupil support services	771,819	740,862	(30,957)
Instructional staff support services	580,719	567,573	(13,146)
General administration	94,806	110,504	15,698
School administration	883,880	876,412	(7,468)
Business services	166,558	151,648	(14,910)
Plant services	1,093,278	1,018,828	(74,450)
Student transportation services	827,424	820,104	(7,320)
Central services	129,858	118,922	(10,936)
Noninstructional services:			
Food service operations	590,597	597,237	6,640
Total expenditures	13,081,172	12,923,823	(157,349)
Net change in fund balance	542,079	789,417	247,338
Fund balance at beginning of year	4,395,590	4,395,590	-
Fund balance at end of year	$ 4,937,669	$ 5,185,007	$ 247,338

Ouachita Parish School Board
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUND -
Supplemental Salaries - 1968 Sales Tax - .5%
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)

Fiscal Year Ended June 30, 2013

	Budget	Actual	Over (Under)
Revenues			
Local sources:			
Sales and use taxes	$ 9,721,146	$ 9,840,846	$ 119,700
Earnings on investments	1,709	2,507	798
Total revenues	9,722,855	9,843,353	120,498
Expenditures			
Current:			
Instructional services:			
Regular programs	5,565,916	5,515,146	(50,770)
Special education programs	1,178,506	1,152,394	(26,112)
Vocational programs	123,947	115,799	(8,148)
Other instructional programs	355,336	340,101	(15,235)
Special Programs	34,730	11,592	(23,138)
Support services:			
Pupil support services	678,822	671,214	(7,608)
Instructional staff support services	404,311	390,702	(13,609)
General Administration	63,544	72,025	8,481
School administration	601,993	649,473	47,480
Business services	24,795	24,659	(136)
Plant services	410,123	371,373	(38,750)
Student transportation services	240,932	253,901	12,969
Central services	20,163	20,540	377
Noninstructional services:			
Food service operations	186,453	188,804	2,351
Total expenditures	9,889,571	9,777,723	(111,848)
Net change in fund balance	(166,716)	65,630	232,346
Fund balance at beginning of year	1,644,671	1,644,671	-
Fund balance at end of year	$ 1,477,955	$ 1,710,301	$ 232,346

Ouachita Parish School Board
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUND -
West Ouachita Sales Tax
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)

Fiscal Year Ended June 30, 2013

	Budget	Actual	Over (Under)
Revenues			
Local sources:			
Sales and use taxes	$ 10,615,006	$ 10,966,646	$ 351,640
Earnings on investments	20,366	7,535	(12,831)
Total revenues	10,635,372	10,974,181	338,809
Expenditures			
Current:			
Instructional services:			
Regular programs	242,807	11,877	(230,930)
Support services:			
General Administration	67,806	82,618	14,812
Noninstructional services:			
Facility acquisition and construction	1,474,766	687,240	(787,526)
Debt service:			
Interest and other charges	3,050	1,050	(2,000)
Total expenditures	1,788,429	782,785	(1,005,644)
Excess of revenues over expenditures	8,846,943	10,191,396	1,344,453
Other Financing Uses			
Transfers out	(6,596,000)	(6,390,257)	205,743
Net change in fund balance	2,250,943	3,801,139	1,550,196
Fund balance at beginning of year	5,141,743	5,141,743	-
Fund balance at end of year	$ 7,392,686	$ 8,942,882	$ 1,550,196

Ouachita Parish School Board
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUND -
School Food Service
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)

Fiscal Year Ended June 30, 2013

	Budget	Actual	Over (Under)
Revenues			
Local sources:			
Cash payments for meals	$ 1,715,610	$ 1,725,684	$ 10,074
State sources:			
State equalization	1,439,682	1,439,682	-
Federal sources:			
Federal programs	6,710,146	6,706,492	(3,654)
Other federal support	534,921	623,569	88,648
Total revenues	10,400,359	10,495,427	95,068
Expenditures			
Current:			
Support services:			
Business services	51,248	42,554	(8,694)
Plant services	2,023	1,095	(928)
Student transportation services	15,709	11,821	(3,888)
Noninstructional services:			
Food service operations	9,967,605	10,167,911	200,306
Total expenditures	10,036,585	10,223,381	186,796
Net change in fund balance	363,774	272,046	(91,728)
Fund balance at beginning of year	1,380,486	1,380,486	-
Fund balance at end of year	$ 1,744,260	$ 1,652,532	$ (91,728)

Ouachita Parish School Board
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUND -
Title I Programs
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)

Fiscal Year Ended June 30, 2013

	Budget	Actual	Over (Under)
Revenues			
Federal programs	$ 4,979,303	$ 5,620,617	$ 641,314
Total revenues	4,979,303	5,620,617	641,314
Expenditures			
Current:			
Instructional services:			
Other instructional programs	512,057	562,219	50,162
Special programs	1,971,083	2,305,609	334,526
Adult education programs	25,544	25,544	-
Support services:			
Pupil support services	334,033	368,369	34,336
Instructional staff support services	1,762,848	1,920,487	157,639
Business services	303,298	342,323	39,025
Plant services	27,433	32,703	5,270
Student transportation services	17,831	33,328	15,497
Central services	25,176	30,035	4,859
Total expenditures	4,979,303	5,620,617	641,314
Excess of revenues over expenditures	-	-	-
Net change in fund balance	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	$ -	$ -	$ -

Ouachita Parish School Board
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUND -
Special Education IDEA-B
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)

Fiscal Year Ended June 30, 2013

	Budget	Actual	Over (Under)
Revenues			
Federal sources:			
Federal programs	$ 4,653,540	$ 4,518,162	$ (135,378)
Total revenues	4,653,540	4,518,162	(135,378)
Expenditures			
Current:			
Instructional services:			
Special education programs	1,355,097	1,026,135	(328,962)
Other instructional programs	276,599	346,072	69,473
Support services:			
Pupil support services	786,482	944,622	158,140
Instructional staff support services	1,848,773	1,804,511	(44,262)
School administration			
Business services	275,087	270,528	(4,559)
Plant services	20,358	18,990	(1,368)
Student transportation services	68,491	77,269	8,778
Central services	22,653	30,035	7,382
Total expenditures	4,653,540	4,518,162	(135,378)
Excess of revenues over expenditures	-	-	-
Net change in fund balance	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	$ -	$ -	$ -

Ouachita Parish School Board
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUND -
Other Federal Programs
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)

Fiscal Year Ended June 30, 2013

	Budget	Actual	Over (Under)
Revenues			
Federal sources:			
Federal programs	$ 3,937,481	$ 3,296,187	$ (641,294)
Total revenues	3,937,481	3,296,187	(641,294)
Expenditures			
Current:			
Instructional services:			
Regular programs	593,793	636,854	43,061
Vocational programs	263,868	285,658	21,790
Other instructional programs	48,083	7,126	(40,957)
Special programs	1,434,263	1,255,627	(178,636)
Adult/continuing education	17,769	17,768	(1)
Support services:			
Pupil support services	141,364	65,151	(76,213)
Instructional staff support services	1,190,320	810,979	(379,341)
Business services	155,502	184,100	28,598
Plant services	49,409	17,202	(32,207)
Student transportation services	25,503	4,755	(20,748)
Central services	17,607	11,976	(5,631)
Total expenditures	3,937,481	3,297,196	(640,285)
Excess of revenues over expenditures	-	(1,009)	(1,009)
Net change in fund balance	-	(1,009)	(1,009)
Fund balance at beginning of year	1,903	1,903	-
Fund balance at end of year	$ 1,903	$ 894	$ (1,009)

Ouachita Parish School Board
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUND -
State Grants
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)

Fiscal Year Ended June 30, 2013

	Budget	Actual	Over (Under)
Revenues			
Local sources:			
Medicaid reimbursement	$ 236,117	$ 274,475	$ 38,358
Other	456,157	525,853	69,696
State sources:			
Restricted grants-in-aid	1,225,316	1,175,047	(50,269)
Total revenues	1,917,590	1,975,375	57,785
Expenditures			
Current:			
Instructional services:			
Regular programs	54,192	50,324	(3,868)
Special education programs	258,571	46,135	(212,436)
Other instructional programs	415,006	395,126	(19,880)
Special programs	295,182	392,068	96,886
Support services:			
Pupil support services	810,391	631,218	(179,173)
Instructional staff support services	238,000	99,039	(138,961)
General administration	34,423	25,570	(8,853)
Business services	370	240	(130)
Plant services	30,609	11,049	(19,560)
Student transportation services	33,532	40,075	6,543
Central services	8,400	8,332	(68)
Total expenditures	2,178,676	1,699,176	(479,500)
Excess of revenues over expenditures	(261,086)	276,199	15,113
Other Financing Uses			
Transfers out	(2,199)	(2,191)	8
Net change in fund balance	(263,285)	274,008	537,293
Fund balance at beginning of year	1,739,203	1,739,203	-
Fund balance at end of year	$ 1,475,918	$ 2,013,211	$ 537,293

Ouachita Parish School Board
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUND -
Local Grants
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual (GAAP Basis)

Fiscal Year Ended June 30, 2013

	Budget	Actual	Over (Under)
Revenues			
Local sources:			
Other	$ 547,860	$ 274,794	$ (273,066)
Total revenues	547,860	274,794	(273,066)
Expenditures			
Current:			
Instructional services:			
Regular programs	243,345	37,175	(206,170)
Vocational programs	14,000	1,184	12,816
Other instructional programs	50,893	60,316	9,423
Adult/continuing education	14,102	13,262	(840)
Support services:			
Pupil support services	102,402	102,248	(154)
Instructional staff support services	62,828	41,414	(21,414)
General administration	680	-	(680)
Business services	-	3,906	3,906
Plant services	1,789	1,165	(624)
Student transportation services	5,986	9,063	3,077
Central services	5,000	-	(5,000)
Noninstructional services:			
Community service programs	46,328	14,472	(31,856)
Facility acquisition and construction	15,916	21,469	5,553
Total expenditures	563,269	305,674	(231,963)
Other financing sources			
Transfers in	6,787	11,985	(5,198)
Transfers out	(3,906)	-	(3,906)
Net change in fund balance	(12,528)	(18,895)	(6,367)
Fund balance at beginning of year	27,339	27,339	-
Fund balance at end of year	$ 14,811	$ 8,444	$ (6,367)



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Our Mission:
Through collaboration among all stakeholders, the Ouachita Parish School System will ensure that all students attain the knowledge and skills needed to be productive citizens.

Ouachita Parish School Board
Monroe, Louisiana

Nonmajor Debt Service Funds
Fiscal Year Ended June 30, 2013

Debt Service Funds

The nonmajor Debt Service Funds account for and report financial resources that are restricted, committed, or assigned to expenditures for principal, interest and related costs associated with long-term debt.

West Ouachita Bond Reserve Fund

The West Ouachita Bond Reserve Fund accounts for a portion of original bond proceeds received from sales tax revenue bond issues sold in the West Ouachita Bond District set aside in accordance with the original bond covenants as an assurance of "good faith" that the School Board will make timely payment of scheduled bond principal and interest to bond holders as they mature. Reserves are held for the following issues: 2006 Series Revenue Refunding Bonds, 2007 Series Revenue Bonds, 2008 Series Revenue Bonds, and Series 2009 Revenue Refunding Bonds. The reserve amount is the lesser of 10% or the highest amount of principal and interest due in a single year of maturity over the life of each bond issue. Reserve funds may be used to make the final principal and interest payment of each bond series or to spend in accordance with the capital spending plans originally approved by voters for the sale of bonds. Reserve funds will be released upon final principal and interest payment of all bond issues from March 1, 2024 to March 1, 2025.

West Ouachita 2009 QSCB Sinking Fund

This fund accounts for the investment of annual principal sinking payments set aside by the School Board to pay-off the full amount of the $10,000,000 in General Obligation Bonds, Series 2009, issued under the Qualified School Construction Bond program, when it fully matures on March 1, 2024 in accordance with the originating bond covenant. The annual set aside of principal is required to be held with a third-party paying agent who must invest and hold the funds and any interest earnings thereon in trust for payment to bond holders on the maturity date of the bonds. The annual principal sinking fund payment is financed by a 1% sales tax that is collected in the West Ouachita Parish Sales Tax Special Revenue Fund. The tax proceeds are transferred to the West Ouachita 2009 QSCB Sinking Fund as an operating transfer to this fund as schedule principal sinking fund payments come each fiscal year.

West Ouachita Debt Service

The West Ouachita Debt Service fund accounts for the principal and interest payments for seven outstanding series of sales tax revenue bonds issued or refunded from 2002 through 2010 for the purpose of acquiring and/or improving lands for building sites and for constructing, acquiring, improving, equipping, and/or furnishing schools and school related facilities in West Ouachita Parish. This indebtedness is financed by a 1% sales tax that is collected in the West Ouachita Parish Sales Tax Special Revenue Fund. The tax proceeds are transferred to the West Ouachita Debt Service Fund as an operating transfer to this fund as principal and interest payments come due throughout the fiscal year.

Nonmajor Debt Service Funds (continued)
Fiscal Year Ended June 30, 2013

East Ouachita Bond Fund

The East Ouachita Bond Fund accounts for the principal and interest payments for eight general obligation bonds series issued from 2005 through 2012 for the purpose of acquiring and/or improving lands for building sites and for constructing, acquiring, improving, equipping, and/or furnishing schools and school related facilities in East Ouachita Parish. This indebtedness is financed by a special debt service property tax levied annually on taxable property in the East Ouachita Parish School Bond District.

Ouachita Parish School Board
Monroe, Louisiana

NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet

June 30, 2013

	West Ouachita Bond Reserve	West Ouachita 2009 QSCB Bond Sinking	West Ouachita Debt Service	East Ouachita Debt Service	Total
Assets:					
Cash and cash equivalents	$ 6,088,703	$ 25,367	$ 72,503	$ 213,294	**$ 6,399,867**
Investments	-	2,000,000	-	4,199,832	**6,199,832**
Receivables (Note 6)	-	-	-	22,117	**22,117**
Total assets	$ 6,088,703	$ 2,025,367	$ 72,503	$ 4,435,243	**$ 12,621,816**
Liabilities and fund balances					
Liabilities:					
Accounts payable	$ -	$ -	$ -	$ 803	**$ 803**
Fund balances:					
Restricted for:					
Debt service	6,088,703	2,025,367	72,503	4,434,440	**12,621,013**
Total fund balances	6,088,703	2,025,367	72,503	4,434,440	**12,621,013**
Total liabilities and fund balances	$ 6,088,703	$ 2,025,367	$ 72,503	$ 4,435,243	**$ 12,621,816**

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances

Fiscal Year Ended June 30, 2013

	West Ouachita Bond Reserve	West Ouachita 2009 QSCB Sinking	West Ouachita Debt Service	East Ouachita Bond	Total
REVENUES					
Local sources:					
Ad valorem taxes	$ 29,317	$ -	$ -	$ 6,495,546	$ **6,524,863**
Earnings on investments	6,192	43,900	-	1,384	**51,476**
Total revenues	35,509	43,900	-	6,496,930	**6,576,339**
EXPENDITURES					
Current:					
Support services:					
General administration	-	-	-	199,945	**199,945**
Debt service:					
Principal	-	-	3,605,000	3,425,000	**7,030,000**
Interest	-	-	2,270,602	3,298,714	**5,569,316**
Other service costs	875	-	7,340	4,287	**12,502**
Total expenditures	875	-	5,882,942	6,927,946	**12,811,763**
Excess (deficiency) of revenues over expenditures	34,634	43,900	(5,882,942)	(431,016)	**(6,235,424)**
OTHER FINANCING SOURCES (USES)					
Transfers in	-	629,690	5,789,884	-	**6,419,574**
Transfers out	(29,317)	-	-	-	**(29,317)**
Total other financing sources (uses)	(29,317)	629,690	5,789,884	-	**6,390,257**
Net change in fund balances	5,317	673,590	(93,058)	(431,016)	**154,833**
Fund balances at beginning of year	6,083,386	1,351,777	165,561	4,865,456	**12,466,180**
Fund balances at end of year	$ 6,088,703	$ 2,025,367	$ 72,503	$ 4,434,440	$ **12,621,013**



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Our Mission:
Through collaboration among all stakeholders, the Ouachita Parish School System will ensure that all students attain the knowledge and skills needed to be productive citizens.

Ouachita Parish School Board
Monroe, Louisiana

Capital Projects Funds
Fiscal Year Ended June 30, 2013

Capital Projects Funds

Capital Projects Funds 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. None of the School Board's capital projects funds are major funds.

East Ouachita 2011/2012 Construction

The East Ouachita 2011/2012 Construction Fund accounts for the proceeds of two bond issues from East Ouachita Bond District general obligation bonds sold for $9.8 million in July 2011 and for $9.5 million in March 2012, as authorized by voters in April 2011. The proceeds from these general obligation bonds are being used to renovate existing school facilities, construct three new multipurpose facilities and a weight room, a new vocational instructional facility, and install multi-purpose athletic fields at high schools in the East Ouachita Bond District.

East Ouachita 2010 Construction

East Ouachita Construction Fund accounts for the proceeds from East Ouachita Bond District general obligation bonds for $9.2 million issued in January 2010. All bond proceeds were fully exhausted during the 2012-13 fiscal year to complete construction and renovations of two multipurpose buildings.

West Ouachita 2009 QSCB Construction

West Ouachita 2009 QSCB Construction Fund accounts for the proceeds from West Ouachita Bond District revenue bonds issued in November 2009 for $10 million under the Quality School Construction Bond (QSCB) program. The proceeds have been used for school renovations in the West Ouachita Bond District. Construction of a new Science Technology Engineering and Math (STEM) learning facility at West Monroe High School was completed in 2012-13, exhausting all bond proceeds.

West Ouachita 2008 Construction

West Ouachita 2008 Construction Fund accounts for the proceeds from West Ouachita Bond District revenue bonds issued in October 2008 for $5 million. The proceeds have been used to make renovations to the schools in the West Ouachita Bond District. All bond proceeds have been spent as of June 30, 2013.

Ouachita Parish School Board
Monroe, Louisiana

CAPITAL PROJECTS FUNDS
Combining Balance Sheet

June 30, 2013

	West Ouachita 2008 Construction	West Ouachita 2009 QSCB Construction	East Ouachita 2010 Construction	East Ouachita 2011/2012 Construction	TOTAL
Assets:					
Cash and cash equivalents	$ -	$ -	$ -	$ 4,249,975	**$ 4,249,975**
Investments	-	-	-	1,999,137	**1,999,137**
Total assets	$ -	$ -	$ -	$ 6,249,112	**$ 6,249,112**
Liabilities and fund balances					
Liabilities:					
Accounts payable	$ -	$ -	$ -	$ 822,285	**$ 822,285**
Retainages payable	-	-	-	99,792	**99,792**
Total Liabilities	-	-	-	922,077	**922,077**
Fund balances:					
Restricted for:					
Capital projects	-	-	-	5,327,035	**5,327,035**
Total liabilities and fund balances	$ -	$ -	$ -	$ 6,249,112	**$ 6,249,112**

Ouachita Parish School Board
Monroe, Louisiana

CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances

Fiscal Year Ended June 30, 2013

	West Ouachita 2008 Construction	West Ouachita 2009 QSCB Construction	East Ouachita 2010 Construction	East Ouachita 2011/2012 Construction	TOTAL
REVENUES					
Local sources:					
Earnings on investments	$ -	$ -	$ -	$ 18,422	**$ 18,422**
Total revenues	-	-	-	18,422	**18,422**
EXPENDITURES					
Current:					
Instructional services:					
Regular programs	-	-	-	76,458	**76,458**
Other instructional programs	-	-	17,560	-	**17,560**
Support services:					
Business services	-	-	-	6,382	**6,382**
Plant services	-	-	-	156,614	**156,614**
Central services	-	20,501	-	-	**20,501**
Facility acquisition and construction	92,790	581,489	502,639	6,934,817	**8,111,735**
Total expenditures	92,790	601,990	520,199	7,174,271	**8,389,250**
Excess (deficiency) of revenues over expenditures	(92,790)	(601,990)	(520,199)	(7,155,849)	**(8,370,828)**
OTHER FINANCIAL SOURCES					
Transfers in	-	-	-	-	-
Total other financing sources	-	-	-	-	-
Net change in fund balances	(92,790)	(601,990)	(520,199)	(7,155,849)	**(8,370,828)**
Fund balances at beginning of year	92,790	601,990	520,199	12,482,884	**13,697,863**
Fund balances at end of year	$ -	$ -	$ -	$ 5,327,035	**$ 5,327,035**

OUACHITA PARISH SCHOOL SYSTEM



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Our Mission:
Through collaboration among all stakeholders, the Ouachita Parish School System will ensure that all students attain the knowledge and skills needed to be productive citizens.

Ouachita Parish School Board
Monroe, Louisiana

Proprietary Fund-Type
Internal Service Funds
Fiscal Year Ended June 30, 2013

Internal Service Funds

Internal service funds accounts for revenues and cost of services centrally provided to fund programs, departments and schools within the school system.

Self-Insurance

This fund accounts for the transactions related to payment of workers compensation, general liability, property and casualty claims that fall within the limits of the School Board's insurance plan deductibles and associated premiums. Revenue sources are from direct operating transfers from the General Fund and insurance carrier reinsurance and state second-injury refunds.

Centralized Printing

This fund accounts for the cost of centralized printing services provided to schools, departments, and programs within the school system and to other local governments. The cost of operations is funded through user fees billed to recipients of services at cost.

Ouachita Parish School Board
Monroe, Louisiana

Internal Service Funds
Combining Statement of Net Position

June 30, 2013

	Governmental Activities		
	Self Insurance	Centralized Printing	**Total**
Assets:			
Current assets:			
Cash and cash equivalents (Note 3)	$ 2,195,711	$ -	**$ 2,195,711**
Investments (Note 4)	3,710,489	-	**3,710,489**
Accounts receivable	-	16,553	**16,553**
Total assets	5,906,200	16,553	**5,922,753**
Liabilities:			
Current liabilities:			
Accounts payable	-	1,346	**1,346**
Due to General Fund	-	6,177	**6,177**
Claims liability - due within one year (Note 1.Q.)	289,288	-	**289,288**
Total current liabilities	289,288	7,523	**296,811**
Noncurrent liabilities:			
Claims liability (Note 1. Q.)	790,538	-	**790,538**
Total liabilities	1,079,826	7,523	**1,087,349**
Unrestricted Net Position	$ 4,826,374	$ 9,030	**$ 4,835,404**

Ouachita Parish School Board
Monroe, Louisiana

Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position

For the Year Ended June 30, 2013

	Governmental Activities		
	Self Insurance	Centralized Printing	**Total**
Operating revenues			
Charges for services	$ -	$ 375,815	**$ 375,815**
Operating expenses			
Self-insurance claims and insurance premiums	519,959	-	**519,959**
Equipment rental	-	271,329	**271,329**
Supplies	-	90,273	**90,273**
Other	-	5,183	**5,183**
Total operating expenses	519,959	366,785	**886,744**
Operating income (loss)	(519,959)	9,030	**(510,929)**
Nonoperating revenues			
Earnings on investments	6,380	-	**6,380**
Total nonoperating revenues	6,380	-	**6,380**
Income (loss) before transfers	(513,579)	9,030	**(504,549)**
Transfers in	1,300,000	-	**1,300,000**
Change in net position	786,421	9,030	**795,451**
Total net position - beginning	4,039,953	-	**4,039,953**
Total net position - ending	$ 4,826,374	$ 9,030	**4,835,404**

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Internal Service Funds
Combining Statement of Cash Flows

For the Year Ended June 30, 2013

	Governmental Activities		
	Self Insurance	Centralized Printing	**Total**
Cash flows from (used by) operating activities:			
Receipts from interfund services provided	$ -	$ 365,438	**$ 365,438**
Payments to vendors		(365,438)	**(365,438)**
Claims and premiums paid	(542,515)	-	**(542,515)**
Net cash provided (used) by operating activities	(542,515)	-	**(542,515)**
Cash flows from noncapital financing activities:			
Transfer from General Fund	1,300,000	-	**1,300,000**
Net cash provided by non-capital and related financing activities	1,300,000	-	**1,300,000**
Cash flows from (used by) investing activities:			
Sale of investments, net	271,739	-	**271,739**
Earnings on investments, net	6,380	-	**6,380**
Net cash provided (used) by investing activities	278,119	-	**278,119**
Net increase (decrease) in cash and cash equivalents	1,035,604	-	**1,035,604**
Cash and cash equivalents at beginning of year	1,160,107	-	**1,160,107**
Cash and cash equivalents at end of year	$ 2,195,711	$ -	**$ 2,195,711**
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:			
Operating income (loss)	$ (519,959)	$ 9,030	**$ (510,929)**
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Changes in assets and liabilities:			
(Increase) decrease in receivables	-	(16,553)	**(16,553)**
Increase (decrease) in payables	(500)	1,346	**846**
Increase (decrease) in claims liability	(22,056)	-	**(22,056)**
Due to General Fund	-	6,177	**6,177**
Net cash provided (used) by operating activities	$ (542,515)	$ -	**(542,515)**
Noncash investing activities:			
Increase (decrease) in fair value of investments	$ (271,739)	$ -	**$ (271,739)**



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Our Mission:
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Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Fiduciary Fund-Type
Agency Funds
Fiscal Year Ended June 30, 2013

Fiduciary Funds

Fiduciary Funds account for assets held by the School Board in a trust or agency capacity.

School Activity Funds

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

State Equalization Local Fund Transfers to Other Educational Providers

The Minimum Foundation Program (MFP) formula adopted by the state legislature now requires a portion of the School Board's state MFP funding, representing a per pupil allotment of all local tax revenue collected by the School Board, to be deducted from the state MFP allocation paid monthly to the school district and transferred to other educational providers.. This occurs when a student who resides within the jurisdictional boundaries of the Ouachita Parish School Board attends a public charter school, a state recognized special school or participates in the state's scholarship program to attend a private school – which operate outside the governance of the Ouachita Parish School Board but under the authority and oversight of the State Board of Elementary and Secondary Education. This fund accounts for the transfer of MFP funding to these educational providers.

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Fiduciary Fund - Agency Funds
Combining Statement of Changes in Fiduciary Assets and Liabilities

Fiscal Year Ended June 30, 2013

	Balance June 30, 2012	Additions	Deductions	Balance June 30, 2013
School Activity Funds				
Assets				
Cash and cash equivalents	$ 3,823,378	$ 8,435,032	(8,078,967)	**$ 4,179,443**
Liabilities				
Amounts held for others	$ 3,823,378	$ 8,435,032	$ (8,078,967)	**$ 4,179,443**
State Equalization Local Funding Transfers to Other Educational Providers				
Assets				
Cash and cash equivalents	$ -	$ 187,489	$ (187,489)	$ -
Liabilities				
Amounts held for others	$ -	$ 187,489	$ (187,489)	$ -
Totals - All Agency Funds				
Assets				
Cash and cash equivalents	$ 3,823,378	$ 8,622,521	$ (8,266,456)	**$ 4,179,443**
Liabilities				
Amounts held for others	$ 3,823,378	$ 8,622,521	$ (8,266,456)	**$ 4,179,443**



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Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June, 30, 2013

STATISTICAL SECTION

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June, 30, 2013

STATISTICAL SECTION

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

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	Page No.
Financial Trends These schedules contain trend information to help the reader understand how the School Board's financial performance and well-being have changed over time.	157
Revenue Capacity These schedules contain information to help the reader assess the School Board's most significant local revenue sources, the ad valorem tax (property tax) and the sales tax.	169
Debt Capacity These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue additional debt in the future.	177
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.	185
Operating Information These schedules contain service data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.	189

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

FINANCIAL TRENDS

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
(Unaudited)

Fiscal Year Ended June 30	Total Governmental Activities Net Position	Net Investment in Capital Assets	Restricted	Unrestricted
Governmental Activities:		(6)(7)		(3)(6)(7)
2004	$114,180,455 (1)	$74,451,721	$15,563,778	$24,164,956 (1)
2005	$122,199,050 (1)	$79,666,738	$13,561,815	$28,970,497 (1)
2006	$131,311,526	$84,606,063	$14,632,166	$32,073,297
2007	$134,800,265	$90,411,873	$15,317,099	$29,071,293
2008	$117,835,082 (2)	$94,599,342	$41,808,417 (8)	($18,572,677) (8)
2009	$98,511,956	$94,558,188	$44,597,890 (8)	($40,644,122) (8)
2010	$98,550,332	$94,316,204 (4)	$38,892,006 (8)	($34,657,878) (8)
2011	$94,659,552	$99,549,165 (5)	$23,567,522 (8)	($28,457,135) (8)
2012	$89,669,867	$98,549,523	$32,829,304 (8)	($41,708,960) (8)
2013	$96,463,126 (9)	$97,150,276 (10)	$25,468,356 (10)	($26,155,506) (9)

Notes:

(1) Restated total net position and unrestricted net position to include payroll fund cash omitted from the original report.
(2) GASB 45 implemented in 2007-08 with restatment of 2006-07 ending net position only. Net position is declining due to the annual accrual of the unfunded portion of the Annual OPEB Cost.
(3) Negative unrestricted net position continues to grow due to the non-funding of Annual OPEB Cost.
(4) Capital assets added from construction projects completed and in progress from $9.785 million of general obligation bonds and $5 million in revenue bonds sold in 2008-09.
(5) Capital assets added from construction projects completed and in progress from $9.2 million of general obligation bonds and $10 million in revenue bond sold in 2009-10.
(6) Restated *net investment in capital assets* and *unrestricted* net position for 2011-12 and for all prior years presented due to bond proceeds held in reserve, as required by bond covenants, being omitted from the calculation of net investment in *capital assets*.
(7) GASB 65 implemented in 2012-13 which required restatement of all prior years' ending net position balances for the change in accounting for bond issuance costs which was previously used to calculate *net investment in capital assets.*
(8) *Restricted* net position is restated to include the balance of all capital project funds from issuance of bonds, and *unrestricted* net position is reduced by the same amount.
(9) Net position improved due to management's effort to significantly reduce expenditures, while local revenues and and state equalization funding (MFP) increased, and asset depreciation has outpaced new capital additions.
(10) Net position is reduced due to capital projects winding down from the 2011 and 2012 East Ouachita Bonds.

Source - Ouachita Parish School Board

Ouachita Parish School Board
Monroe, Louisiana

Change in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
(Unaudited)

	Fiscal Year Ended June 30				
	2004	2005	2006	2007	2008
Expenses					
Governmental activities:					
Current:					
Instructional services:					
Regular programs	$ 58,112,773	$ 58,955,221	$ 64,862,727	$ 72,171,932	$ 90,558,598
Special education programs	16,853,201	15,744,264	16,740,096	17,691,669	22,889,940
Vocational programs	926,181	1,051,692	1,155,463	1,289,265	1,634,666
Other instructional programs	1,927,274	1,929,483	1,855,308	2,146,933	2,037,559
Special programs	4,056,066	4,080,235	4,566,928	4,210,398	5,514,792
Adult/continuing education	513,468	529,712	522,966	483,826	568,706
Support services:					
Pupil support services	3,987,605	4,427,051	5,226,268	5,617,032	8,367,785
Instructional staff support services	6,897,150	6,973,681	7,288,592	7,937,756	11,449,710
General administration	1,691,352	2,023,513	1,933,958	1,866,105	2,676,345
School administration	7,026,269	7,498,104	8,597,273	9,412,626	11,523,090
Business services	1,657,480	2,262,421	2,586,085	2,317,936	3,779,424
Plant services	13,451,863	12,782,020	14,943,665	16,647,009	19,078,319
Student transportation services	5,938,961	6,165,877	6,999,588	8,427,740	10,862,598
Central services	1,632,690	1,861,239	1,919,317	2,355,463	3,047,224
Noninstructional services:					
Food service operations	8,053,241	8,847,998	9,056,821	9,674,503	11,523,328
Community service programs	45,740	59,593	54,001	58,581	63,182
Facility acquisition and construction	90,177	242,445	-	388,082	-
Long-term obligations:					
Interest on long-term obligations	5,474,470	5,500,076	5,434,249	5,024,883	5,614,136
Bond Issuance and other costs	8,746	308,958	502,099	8,078	221,694
Total Governmental Activities	138,344,707	141,243,583	154,245,404	167,729,817	211,411,096
Program Revenues					
Governmental activities:					
Charges for services:					
Tuition for supplemental education programs	205,445	210,190	232,770	224,215	165,820
Cash payments for meals	1,952,003	1,716,649	1,838,130	1,911,034	1,872,126
Medical services provided	-	-	-	-	-
Other charges	-	-	-	-	-
Operating grants and contributions	16,953,001	18,705,777	23,598,681	21,679,123	23,445,910
Capital grants and contributions	648,364	768,247	736,905	485,625	974,107
Total governmental activities - program revenues	19,758,813	21,400,863	26,406,486	24,299,997	26,457,963
Net (expenses)/revenues - governmental activities	(118,585,894)	(119,842,720)	(127,838,918)	(143,429,820)	(184,953,133)
General Revenues					
Governmental activities:					
Taxes:					
Ad valorem taxes levied for:					
General purposes	9,767,102	10,186,157	10,735,154	11,576,315	12,413,862
Debt service purposes	5,952,486	5,407,617	5,731,844	4,122,853	4,439,488
Sales taxes levied for:					
General purposes	16,942,079	12,691,678	14,488,306	14,979,086	15,936,783
Salaries and related benefits	13,174,709	16,161,396	19,588,503	20,078,142	21,115,810
Debt service purposes	-	-	-	-	-
Grants and contributions not restricted to specific programs:					
Minimum Foundation Program	78,470,854	79,644,233	82,270,172	91,746,923	106,261,898
State revenue sharing	760,289	783,774	789,507	773,005	824,137
Interest and investment earnings	515,856	1,127,753	2,137,018	3,047,767	2,974,860
Sale (loss) of assets	37,822	(56,867)	16,028	-	1,201,881
Other	254,059	1,492,733	1,194,862	594,468	2,819,231
Total governmental activities - program revenues	125,875,256	127,438,474	136,951,394	146,918,559	167,987,950
Change in Net Position					
Governmental activities	$ 7,289,362	$ 7,595,754	$ 9,112,476	$ 3,488,739	$ (16,965,183)

Source - Ouachita Parish School Board

2009	2010	2011	2012	2013
$ 92,887,059	$ 81,658,561	$ 79,618,359	$ 85,247,327	$ 78,130,383
23,905,518	22,086,357	20,257,905	19,081,018	18,204,343
1,999,442	2,110,705	2,525,521	2,060,638	1,901,444
2,063,292	2,398,201	8,964,146	8,433,690	8,399,010
5,892,693	6,723,294	5,094,185	4,748,497	4,676,673
503,566	682,287	1,304,667	1,307,125	64,046
8,881,619	8,817,328	11,889,305	12,064,420	11,868,192
12,121,132	12,384,806	13,066,081	15,249,486	13,824,859
1,332,393	1,828,041	2,585,952	2,117,165	2,035,234
11,868,358	11,142,189	12,117,437	12,936,711	13,626,722
3,269,740	2,922,867	3,116,489	3,096,381	3,118,811
22,717,555	22,138,096	22,572,688	20,558,751	19,455,702
11,103,627	9,749,254	10,435,400	11,091,742	11,267,218
3,462,221	2,785,771	3,235,562	3,319,011	3,145,826
12,069,841	11,366,639	11,244,768	12,247,610	12,141,427
69,785	72,833	75,104	77,809	42,806
-	-	-	-	-
6,475,576	5,969,208	6,038,836	5,629,847	5,505,210
469,226	82,552	203,769	83,990	13,552
221,092,643	204,918,989	214,346,174	219,351,218	207,421,458
160,063	145,174	167,109	184,312	186,425
2,209,965	2,116,323	1,991,059	1,919,605	1,724,856
-	-	146,294	122,618	91,453
-	-	118,388	151,404	409,244
26,576,588	32,335,485	33,202,748	30,576,016	25,429,452
65,731	247,036	154,875	27,738	-
29,012,347	34,844,018	35,780,473	32,981,693	27,841,430
(192,080,296)	(170,074,971)	(178,565,701)	(186,369,525)	(179,580,028)
13,354,282	14,719,159	15,499,401	16,180,595	17,504,128
4,631,173	5,290,132	5,774,612	6,195,095	6,524,863
16,275,955	15,048,988	16,083,740	16,957,573	11,367,332
21,421,340	20,306,723	21,530,390	22,445,192	23,551,491
-	-	-	-	6,390,257
112,173,653	111,280,177	112,675,404	117,404,761	119,870,318
830,587	818,245	825,408	823,218	819,824
1,892,643	538,324	463,259	436,428	179,093
-	-	-	-	84,700
2,177,537	2,111,599	1,822,707	936,978	81,281
172,757,170	170,113,347	174,674,921	181,379,840	186,373,287
$ (19,323,126)	$ 38,376	$ (3,890,780)	$ (4,989,685)	$ 6,793,259

Ouachita Parish School Board
Monroe, Louisiana

Governmental Activities Tax Revenues, By Source
Last Ten Fiscal Years
(accrual basis of accounting)
(Unaudited)

	Ad Valorem taxes			
Fiscal Year	Maintenance & Operation	Constitutional	East Ouachita Debt Service	West Ouachita Debt Service
2004	$8,041,715	$1,725,387	$3,544,788	$2,407,698
2005	$8,386,340	$1,799,817	$3,578,890	$1,828,727
2006	$8,838,334	$1,896,820	$3,817,992	$1,913,852
2007	$9,531,823	$2,044,492	$4,118,310 (3)	$4,543
2008	$10,221,431	$2,192,430	$4,432,633	$6,855
2009	$10,995,761 (4)	$2,358,521 (4)	$4,630,576	$597
2010	$12,119,582	$2,599,577	$5,287,558	$2,574
2011	$12,773,373	$2,726,028	$5,774,362	$249
2012	$13,372,537 (6)	$2,808,059 (4)	$6,161,090	$34,005
2013	$14,527,033	$2,977,095	$6,495,545	$29,318

Notes:
(1) - Louisiana Revised Statutes require the ad valorem tax millage rate to be decreased if the fund accumulates more revenue than needed to pay the next fiscal year's debt service requirements. This debt was paid out in the 2005-06 fiscal year, and only delinquent taxes are being subsequently collected in out years.
(2) - Sales tax increased due to displaced persons from Hurricanes Rita and Katrina relocating to Ouachita Parish and a large sales tax settlement.
(3) - Debt Service Millage rate was reduced from 38 mills to 30 mills. Subsequent increase are due to increases in taxable assessed value of property in East Ouachita.
(4) - Reassessment year - School Board "rolled forward" millage rates to the prior year's maximum authorized rate.
(5) - Sales tax revenues decreased in 2009-10 due to a decline in the local economy at the peak of the national recession.
(6) - Millage was renewed by voters in April 2011 effective for the 2012 tax roll. The economic effect to the School Board is the same as a "roll forward". The 1992 sales tax was renewed by voters for another 10-year period as well.
(7) - Received one-time settlement of sales taxes from pipeline litigation.

Source - Ouachita Parish School Board

	Sales Taxes							
	1968 0.5% Salaries		1995 1% Salaries & Benefits		1992 0.5% Additional Support		1998 1% West Ouachita Construction, Maintenance, & Operations	
	$6,868,475		$10,073,601		$5,059,890		$8,114,819	
	$6,757,762		$9,632,930		$4,789,529		$7,672,853	
(1)	$8,062,417	(2)	$11,526,086	(2)	$5,699,380	(2)	$8,788,926	(2)
	$8,323,354		$11,754,788		$5,817,605		$9,161,481	
	$8,758,161		$12,357,649		$6,111,744		$9,825,039	
	$8,900,657		$12,520,683		$6,179,920		$10,096,035	
	$8,622,288	(5)	$11,684,435	(5)	$5,761,805	(5)	$9,287,183	(5)
	$9,101,919		$12,428,471		$6,130,045		$9,953,695	
	$9,460,970		$12,984,223		$6,195,095	(6)	$10,528,100	
	$9,840,846	(7)	$13,710,645	(7)	$6,790,943	(7)	$10,966,646	(7)

Ouachita Parish School Board
Monroe, Louisiana

Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	2004		2005		2006		2007	
General Fund:								
Restricted	$ 967,523		$ 265,692		$ 272,550		$ 641,877	
Committed	-		-		-		-	
Assigned	-		-		-		-	
Unassigned	16,664,234	(1)	17,185,555	(1)	21,365,567		20,640,912	
Total General Fund	$ 17,631,757		$ 17,451,247		$ 21,638,117		$ 21,282,789	
All other governmental funds:								
Nonspendable:								
Special Revenue Funds	$ -		$ -		$ -		$ -	
Restricted:								
Special Revenue Funds	3,946,464		4,079,700		5,856,662		5,481,083	
Debt Service Funds	8,639,492		8,282,450		8,011,190		9,047,078	
Capital Projects Funds	1,598,489		418,322		-	(2)	(505,640)	(3)
Committed, reported in:								
Special Revenue Funds	-		-		-		-	
Assigned:								
Special Revenue Funds	-		-		-		-	
Unassigned, reported in:								
Special Revenue Funds	16,984,930		18,276,685		18,624,559		17,714,341	
	$ 31,169,375		$ 31,057,157		$ 32,492,411		$ 31,736,862	

Notes:

(1) - Fund balance restated for omission of payroll fund from financial reporting in 2003-04 ($422,841) and in 2004-05 ($2,260,973).
(2) - Capital Projects funds depleted in 2006.
(3) - Purchased property for 2 new schools prior to receiving bond proceeds.
(4) - Sold the "old" Claiborne School for $1,619,501. The proceeds were used to make renovations to four schools in the West Ouachita Bond District.
West Ouachita Bond District sold $11,950,000 of revenue bonds in 2007-08.
East Ouachita Bond District sold $20 million of general obligation bonds in 2007-08.
(5) - GASB 54 was implemented for the fiscal year ended June 30, 2010. GASB 54 changed the fund balance classifications and more clearly defined the type of funds that should be reported in each fund type. This resulted in funds being reported in different fund types in the 2009-10 and future years than they had been reported previously.
(6) - Funds assigned for an air conditioning repair projects.
(7) - Funds committed for an emergency reserve for air conditioning repairs.
(8) - Funds assigned by management for specific instructional progams, i.e. driver education, certain instructional programs and scholarships.
(9) - In addition to funds committed for air conditioning equipment repairs, funds were committed to schools for instructional spending based on a per-pupil allotment. Also, a one-time allotment was committed by the School Board to schools with high performance.

Source - Ouachita Parish School Board

2008	2009	2010	2011	2012	2013
$ 843,487	$ 1,303,303	$ 900,313	$ 875,313	$ 625,000	$ 625,000
132,431	175,318	941,599	500,000 (7)	715,351 (7)	1,168,632 (9)
-	-	1,500,000 (6)	278,744 (8)	423,204 (8)	332,052 (8)
16,321,288	15,318,419	13,969,471	14,165,266	13,125,361	15,761,767
$ 17,297,206	$ 16,797,040	$ 17,311,383	$ 15,819,323	$ 14,888,916	$ 17,887,451
$ -	$ -	$ 72,012	$ 114,280	$ 148,911	$ 114,717
23,428,840 (4)	26,307,588	13,108,691	12,748,365	13,765,015	19,000,439
9,962,636	11,150,469	10,908,961	11,532,367	12,466,180	12,621,013
26,632,534 (4)	26,855,207	21,617,979	5,694,513	1,214,979	5,327,035
2,179,568 (4)	2,093,031	17,308,880 (5)	15,429,698	14,477,447	17,059,395
-	-	-	45,887	417,008	398,115
- (4)	-	- (5)	-	-	-
$ 62,203,578	$ 66,406,295	$ 63,016,523	$ 45,565,110	$ 42,489,540	$ 54,520,714

Ouachita Parish School Board
Monroe, Louisiana

Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	Fiscal Year Ended				
	2004	2005	2006	2007	2008
Revenues					
Local sources:					
Ad valorem taxes	$ 15,719,588	$ 15,593,774	$ 16,466,998	$ 15,699,168	$ 16,853,350
Sales and use taxes	30,116,788	28,853,074	34,076,809	35,057,228	37,052,593
Earnings on investments	515,856	1,127,753	2,137,018	3,047,767	2,974,860
Earnings on 16 section property	-	445,522	-	-	-
Cash payments for meals	1,746,555	1,716,649	1,838,130	1,911,034	1,872,126
Other	1,384,692	2,266,670	2,364,915	1,712,901	4,149,588
State sources:					
State equalization	78,470,854	79,644,233	82,270,172	91,746,923	106,261,898
Revenue sharing	760,289	783,774	789,507	773,005	824,137
Professional Improvement Program	493,849	473,466	429,055	340,096	370,052
State contribution for teacher retirement	52,957	52,179	50,937	38,488	50,405
Restricted grants-in-aid	2,024,100	2,388,949	3,759,694	3,692,401	5,479,713
Federal sources					
Federal programs	13,986,691	15,125,452	18,558,445	16,427,319	16,741,535
Other federal support	324,028	568,851	600,172	772,226	613,775
Total revenues	145,596,247	149,040,346	163,341,852	171,218,556	193,244,032
Expenditures:					
Current:					
Instructional services:					
Regular programs	53,340,321	53,251,376	59,222,684	66,743,502	75,845,650
Special education programs	17,047,793	15,611,736	16,729,939	17,536,087	19,971,763
Vocational programs	922,298	1,067,990	1,101,874	1,245,105	1,506,303
Other instructional programs	1,796,216	1,802,657	1,839,801	2,054,941	2,025,318
Special programs	4,003,933	4,276,319	4,565,347	4,141,145	4,785,580
Adult/continuing education	476,684	508,985	514,730	476,376	538,672
Support services:					
Pupil support services	3,999,037	4,412,898	5,198,267	5,607,341	7,520,805
Instructional staff support services	6,862,478	6,968,209	7,346,988	7,899,388	10,784,673
General administation	1,445,001	2,160,244	1,243,683	1,272,117	2,239,831
School administration	7,020,626	7,471,328	8,574,584	9,371,706	10,341,364
Business services	1,715,408	2,200,484	2,532,636	2,277,207	3,479,985
Plant services	13,622,240	13,079,222	14,937,519	17,122,393	18,356,302
Student transportation services	5,952,287	6,138,872	6,651,846	8,585,612	9,554,980
Central services	1,698,037	1,874,404	1,941,455	2,489,823	3,415,570
Noninstructional services:					
Food service operations	8,166,591	8,771,546	9,006,394	9,756,952	10,816,797
Community service programs	45,650	59,388	53,903	58,343	62,908
Facility acquisition and construction	15,647,270	5,393,465	4,895,379	6,056,011	8,602,385
Debt Service:					
Principal	6,365,000	6,700,000	7,125,000	4,900,000	5,430,000
Interest	6,255,239	5,822,619	5,265,616	4,734,117	4,933,275
Bond issuance and other charges	141,401	308,958	502,099	8,078	221,694
Total expenditures	156,523,510	147,880,700	159,249,744	172,336,244	200,433,855
Excess (deficiency) of revenues over expenditures	(10,927,263)	1,159,646	4,092,108	(1,117,688)	(7,189,823)
Other financing sources (uses)					
Proceeds from sale of assets	37,822	16,844	68,057	6,811	14,826
General obligation bonds issued	-	12,555,000	21,745,000	-	20,000,000
Revenue bonds issued	-	-	8,280,000	-	11,950,000
Bond premium	-	-	4,941	-	86,629
Bond discount	-	(141,632)	(1,674)	-	-
Payments to refunded debt escrow agent - principal	-	(11,500,000)	(28,675,000)	-	-
Payments to refunded debt escrow agent - interest	-	(712,520)	(979,440)	-	-
Transfers in	6,709,355	7,667,428	6,840,319	7,079,832	8,113,111
Transfers out	(6,709,355)	(8,267,428)	(7,590,319)	(7,079,832)	(8,113,111)
Total other financing sources(uses)	37,822	(382,308)	(308,116)	6,811	32,051,455
Special item					
Proceeds from sale of "old" Claiborne School	-	-	-	-	1,619,501
Net change in fund balances	$ (10,889,441)	$ 777,338	$ 3,783,992	$ (1,110,877)	$ 26,481,133
Debt service as a percentage of noncapital expenditures (6)	9.85%	9.71%	8.47%	5.81%	5.64%

June 30, 2009	2010	2011	2012	2013
$ 18,452,422	$ 20,525,026	$ 21,806,799	$ 22,918,397	$ 24,574,366
37,697,295	35,355,711	37,614,130	39,402,765	41,309,080
1,892,643	538,324	463,259	436,428	172,715
-	-	-	-	-
2,209,965	2,116,323	1,991,058	1,919,605	1,709,836
2,767,081	2,996,682	4,008,999	4,443,528	2,808,949
113,854,421	111,412,589	112,675,404	117,404,761	119,870,315
830,587	818,245	825,408	823,218	819,824
335,719	288,376	267,915	213,606	169,256
42,037	36,710	50,835	45,574	35,913
6,047,855	3,541,374	1,697,665	1,661,456	1,352,806
16,866,205	26,428,708	28,690,811	24,428,892	20,301,193
773,287	899,297	373,111	447,921	623,569
201,769,517	204,957,365	210,465,394	214,146,151	213,747,822
76,967,595	73,077,397	71,302,195	75,907,636	68,694,241
21,039,702	21,369,112	20,648,376	18,615,381	17,508,868
1,786,219	2,082,934	2,719,411	2,033,725	1,956,087
1,878,312	2,328,212	8,870,395	8,318,212	8,223,777
5,189,276	6,425,692	5,517,414	4,531,387	4,365,606
485,621	676,763	1,282,272	1,304,434	62,185
7,985,353	8,598,873	11,615,744	11,843,140	11,618,077
10,891,016	11,963,491	12,827,388	14,489,597	13,335,306
953,302	1,174,872	1,767,901	1,867,446	1,930,376
10,728,248	10,865,993	11,862,860	12,735,746	13,384,303
2,959,484	2,809,793	3,072,795	2,978,171	2,647,426
22,319,078	20,888,151	22,411,844	20,255,992	19,012,324
9,542,681	9,049,620	10,257,936	10,750,769	10,563,937
3,023,820	2,538,344	2,976,100	3,032,849	2,936,933
11,256,455	11,220,125	11,110,853	12,106,660	11,810,802
69,634	72,845	75,034	77,826	42,823
12,789,072	26,024,879	17,419,393	9,814,721	9,284,259
6,335,000	7,195,000	7,800,000	8,545,000	7,030,000
5,829,191	5,670,192	5,648,150	5,561,120	5,569,316
469,226	82,552	203,769	83,990	13,552
212,498,285	224,114,840	229,389,830	224,853,802	209,990,198
(10,728,768)	(19,157,475)	(18,924,436)	(10,707,651)	3,757,624
22,654	6,330	9,568	42,785	89,200
9,785,000	9,200,000	-	19,300,000	-
34,490,000	10,000,000	8,545,000	-	-
108,130	10,324	225,486	-	-
-	-	-	169,222	-
(28,460,000)	-	(8,110,000)	-	-
(914,465)	-	(684,091)	-	-
11,939,994	8,420,912	8,812,447	8,852,037	6,683,750
(12,539,994)	(11,381,332)	(8,817,447)	(9,199,437)	(7,983,750)
14,431,319	16,256,234	(19,037)	19,164,607	(1,210,800)
-	-	-	-	-
$ 3,702,551	$ (2,901,241)	$ (18,943,473)	$ 8,456,956	$ 2,546,824
6.31%	6.24%	6.59%	7.00%	6.72%

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

REVENUE CAPACITY

Ouachita Parish School Board
Monroe, Louisiana

Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

Tax Year	Land	Residential Improvements	Commercial Improvements	Personal Property		Public Service
2003	$101,097,421	$254,414,606	$120,699,608	$265,529,835		$69,946,730
2004	$111,077,966	$284,098,080	$123,456,456	$271,782,850		$73,039,640
2005	$116,740,353	$303,105,170	$127,465,977	$275,307,878		$74,781,990
2006	$120,779,114	$320,586,511	$125,912,134	$265,893,150		$73,453,830
2007	$126,262,402	$340,015,911	$135,330,723	$272,370,750		$75,445,900
2008	$133,449,761	$358,071,326	$141,557,016	$277,514,651		$88,959,070
2009	$133,549,060	$371,977,000	$151,843,082	$279,992,105	(5)	$112,809,080
2010	$135,872,084	$383,359,226	$154,432,765	$276,193,059		$126,189,090
2011	$138,786,346	$397,342,866	$157,521,480	$264,931,041		$143,536,270
2012	$142,199,000	$406,222,613	$160,846,779	$275,103,862		$154,068,460

Source: Ouachita Parish Assessor's Office

(1) Taxable assessed value represents total assessed value less homestead exemption.

(2) Actual valuation (market value) as compared to assessed valuation:
In accordance with the Louisiana Constitution of 1978, residential properties are assessed by the Ouachita Parish Assessor at 10% of market value and at 15% of market value for all other properties. The overall assessed value is estimated to be 11% of actual market value.

(3) Exempt Properties:
Does not include exempt assessed valuations as follows:

	2012	2011	2010
Churches, schools, government	$163,004,667	$162,318,767	$162,342,256

Manufacturers under a 10-year exemption contract are also tax-exempt during the period of the contract. There were none in either of these 3 years.

(4) The West Ouachita Bond District 2001 General Obligation bonds were paid out in 2005-06 and the tax was discontinued in 2006-07.

(5) The increases in public service property are due to new and existing pipeline companies expanding natural gas pipeline services throughout Ouachita parish and across northern Louisiana to connect to the Haynesville Shale reservoir.

Tax Exempt Real Property	Taxable Assessed Value (1) (3)	Total Direct Tax Rate	Total Estimated Actual Value	Total Taxable Assessed Value as a Percentage of Total Estimated Actual Value (2)
(174,221,454)	$637,466,746	70.76	$5,795,152,236	11%
(181,702,223)	$681,752,769	67.26	$6,197,752,445	11%
(185,217,275)	$712,184,093	67.26	$6,474,400,845	11%
(189,321,549)	$717,303,190 (4)	59.33	$6,520,938,091	11%
(191,533,476)	$757,892,210	59.33	$6,889,929,182	11%
(197,223,053)	$802,328,771	59.33	$7,293,897,918	11%
(199,759,353)	$850,410,974	59.33	$7,731,008,855	11%
(202,146,476)	$873,899,748	59.33	$7,944,543,164	11%
(204,782,239)	$897,335,764	59.33	$8,157,597,855	11%
(205,149,153)	$933,291,561	59.33	$8,484,468,736	11%

Ouachita Parish School Board
Monroe, Louisiana

Direct and Overlapping Property Tax Rates
Last Ten Tax (Calendar) Years
(Unaudited)

Tax Year	Direct Rates (3)(A) Maintenance and Operation Tax	Constitutional Tax	Debt Service Tax	Total School Taxes	Town Sterlington Municipal (C)	Town Richwood Municipal (C)	City West Monroe Operating (B) (C)	Other Parish Inside/Outside City Operating (2) (C)
								Tax Rates (mills per dollar)
2003	24.09	5.17	41.50	70.76	9.15	16.17	8.53	2.03/4.06
2004	24.09	5.17	38.00	67.26	9.15	16.17	8.53	2.03/4.06
2005	24.09	5.17	38.00	67.26	9.15	16.17	8.53	2.03/4.06
2006	24.15	5.18	30.00	59.33 (5)	9.15	16.39	8.62	2.03/4.06
2007	24.15	5.18	30.00	59.33	9.15	16.46	8.62	2.03/4.06
2008	24.15	5.18	30.00	59.33	9.15	16.45	8.62	2.09/4.18
2009	24.15	5.18	30.00	59.33	9.15	16.20	8.62	2.09/4.18
2010	24.15	5.18	30.00	59.33	9.15	16.20	8.62	2.09/4.18
2011	24.15	5.18	30.00	59.33	9.15	16.20	8.62	2.09/4.18
2012	24.15	5.18	30.00	59.33	9.25	16.46	8.53	2.08/4.16

NOTE: In addition to the above rates, a Forestry Fee is assessed at 8 cents per acre to property owners in each year presented.

All taxes are due and collectible when assessment rolls are filed on or before November 15 of the current tax year. Taxes become delinquent on January 1 of the following year. Penalty for delinquent taxes is 10%. No discounts are allowed for taxes and there is no provision for partial payments.

The Sheriff, through registered mail, notifies taxpayers who have not paid their taxes by December 31 of each year that taxes are delinquent. After the notification period expires, the Sheriff is required to sell the least quantity of property of any debtor which any bidder will buy for the amount of taxes, interest, and cost due.

Overlapping rates are those of local and parish governments that apply to property owners within the Parish School District. Not all overlapping rates apply to all Ouachita Parish property owners; for example, although the parish property tax rates apply to all residents in the Parish, the debt service rates apply only to the property owners whose property is located within the applicable bond district's geographic boundaries.

Source:
(A) - Ouachita Parish School Baord
(B) - City of West Monroe
(C) - Ouachita Parish Assessor's Office

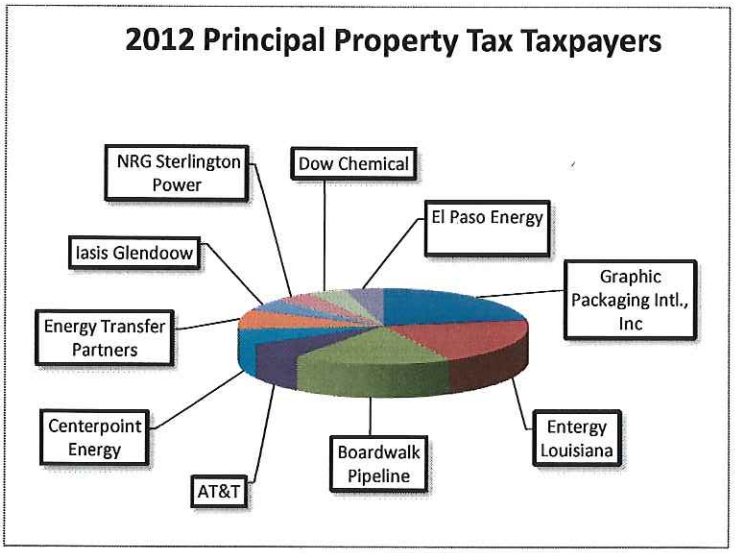
Applicable Taxes			Overlapping Rates					
			Parish					
Fire Maintenance (C)	East Ouachita Recreation (C)	Other (4) (C)	Law Enforcement (C)	Library Maintenance (C)	Jail Extension (C)		Debt Service (C)	Other (1) (C)
19.76	7.32	7.69	11.52	7.62	12.80		2.25	10.81
19.24	7.32	7.69	11.52	7.38	12.40		1.10	10.81
19.24	7.32	7.69	11.52	7.38	12.40		1.50	10.87
19.24	7.50	7.81	12.11	7.38	8.19	(6)	1.90	11.45
19.24	7.50	7.81	12.11	7.38	9.20	(7)	1.90	11.45
19.11	7.50	5.00	11.99	7.50	9.10		1.15	11.13
19.11	7.50	6.80	11.99	7.50	9.10		1.30	11.96
19.11	7.50	5.00	12.11	7.50	9.10		0.00	(8) 11.96
19.11	7.50	3.00	12.11	7.50	9.10		0.00	11.27
19.00	7.48	3.00	12.11	7.47	9.20		0.00	11.23

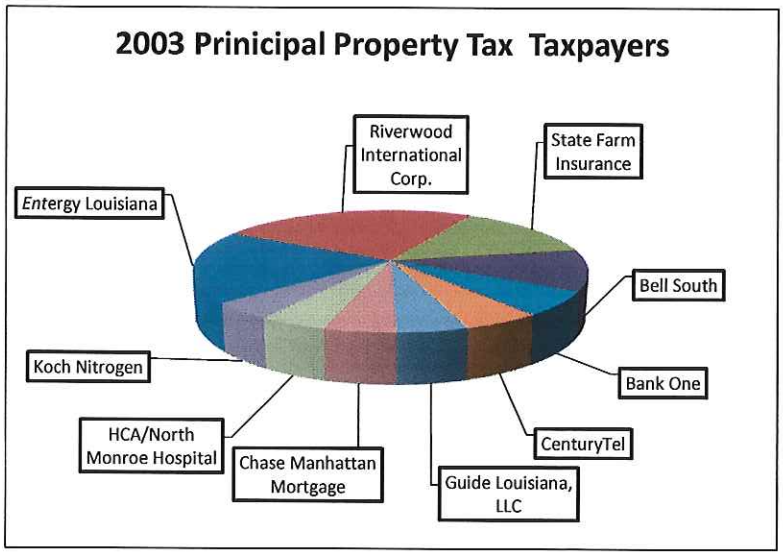
(1) Includes Health Unit, Detention Home, GB Cooley Hospital, Mosquito Abatement District, Assessment District, and LA Tax Commission.
(2) City operating includes property inside of a city; parish operating includes property outside of a city.
(3) The Parish School basic property tax rates may only be increased by a majority vote of the parish's residents. Rates for debt service are set based on each year's principal and interest requirements.
(4) Includes Tensas Basin Levee District and Road Lighting District #1
(5) The West Ouachita Bond District 2001 General Obligation bonds were paid out in 2005-06 and the tax was discontinued in 2006-07 by the School Board.
(6)The jail tax was not renewed by the Ouachita Parish Police Jury for the 2006 tax roll.
(7) A new jail tax was passed for .60 mills and was levied on the 2007 tax roll.
(8) West Ouachita Sewerage Bond was paid off in the prior year.

Ouachita Parish Schoool Board
Monroe, Louisiana

Parish of Ouachita
Principal Property Tax Taxpayers
Current Year and Nine Years Ago
(Unaudited)

		2012-2013			2003-2004		
Taxpayer	Type of Business	Rank	2012 Assessed Value	Percentage of Total Taxable Assessed Value	Rank	2003 Assessed Value	Percentage of Total Taxable Assessed Value
Graphic Packaging Intl., Inc	(1) Manufacturing	1	$ 45,801,297	5.24%			-
Entergy Louisiana	Utility	2	41,600,632	4.76%	2	$ 29,944,574	4.70%
Boardwalk Pipeline Partners	Oil & Gas	3	36,015,830	4.12%		-	-
Energy Transfer Partner	Oil & Gas	4	17,084,272	1.95%		-	-
AT&T	(2) Utility	5	14,083,880	1.61%		-	-
Centerpoint Energy	Oil & Gas	6	13,821,170	1.58%		-	-
Iasis Glenwood	Medical	7	10,271,702	1.18%		-	-
NRG Sterlington Power, LLC	Utility	8	9,022,270	1.03%		-	-
El Paso Energy Corporation	Oil & Gas	9	8,963,720	1.03%		-	-
Dow Chemical	Manufacturing	10	8,956,015	1.02%		-	-
Riverwood International Corp.	(1) Manufacturing		-	-	1	38,768,690	6.08%
State Farm Insurance	(3) Insurance		-	-	3	22,108,900	3.47%
Bell South	(2) Utility		-	-	4	17,040,725	2.67%
Bank One	Banking		-	-	5	9,545,652	1.57%
CenturyTel	(1) Telecommunications		-	-	6	8,568,219	1.34%
Guide Louisiana, LLC	Manufacturing		-	-	7	7,784,171	1.22%
Chase Manhattan Mortgage	Banking		-	-	8	7,712,376	1.21%
HCA/North Monroe Hospital	Health		-	-	9	7,456,480	1.17%
Koch Nitrogen	Chemical Products		-	-	10	7,101,414	1.11%
			$ 205,620,788	23.53%		$ 148,929,787	23.43%





Notes:
(1) Name change of company.
(2) Purchased by another company.
(3) Company closed.

Source: Ouachita Parish Assessor's Office

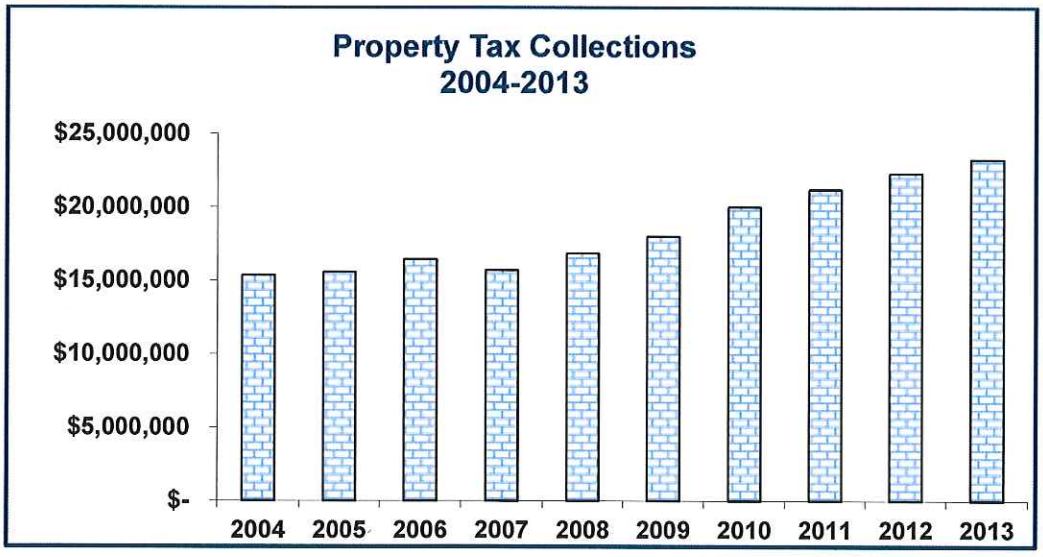
Ouachita Parish School Board
Monroe, Louisiana

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

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year (1)(A)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years (B)	Total Collections to Date	
		Amount(B)	Percentage of Levy		Amount	Percentage of Levy
2004	$ 15,565,942	$ 15,340,897	98.6%	$15,905	$ 15,356,802	98.7%
2005	$ 16,031,849	$ 15,577,434	97.2%	$16,339	$ 15,593,773	97.3%
2006	$ 16,788,922	$ 16,456,779	98.0%	$10,218	$ 16,466,997	98.1%
2007	$ 15,863,263 (2)	$ 15,683,450	98.9%	$15,718	$ 15,699,169	99.0%
2008	$ 17,125,075	$ 16,823,505	98.2%	$29,880	$ 16,853,385	98.4%
2009	$ 18,347,171	$ 17,979,179	98.0%	$6,376	$ 17,985,555	98.0%
2010	$ 20,268,407	$ 19,923,475	98.3%	$85,815	$ 20,009,290	98.7%
2011	$ 21,619,054	$ 21,189,992	98.0%	$14,192	$ 21,204,184	98.1%
2012	$ 22,504,305	$ 22,062,068	98.0%	$252,721 (3)	$ 22,314,789	99.2%
2013	$ 23,912,045	$ 23,170,075	96.9%	$93,460	$ 23,263,535	97.3%

Notes:
(1) – "Taxes Levied for the Fiscal Year" represents the original tax levy and is the amount to be paid by the Taxpayer, less pension payment deductions required by state law. After the original tax roll has been levied, the Assessor may make adjustments to the original assessments with the approval of the Louisiana Tax Commission.
(2) – The West Ouachita Bond District 2001 General Obligation bonds were paid out in 2005-06 and the tax was discontinued in 2006-07.
(3) – Received payment for settlement of back taxes from pipeline transmission taxpayers.

The amounts to be paid by the taxpayer are ultimately collected in full except for adjustments due to assessment errors and delayed homestead exemptions. The amount paid by the State Treasurer for homestead exemption is based on an appropriation formula by the State of Louisiana.



Source:
(A) - Ouachita Parish Tax Assessor
(B) - Ouachita Parish School Board

Ouachita Parish Schoool Board
Monroe, Louisiana

Parish of Ouachita
Principal Sales Tax Taxpayers
Current Year and Nine Years Ago
(Unaudited)

Special Revenue Fund District #1 Sales Tax

		2012-13			2003-04		
Taxpayer	Type of Business	Rank	Total Collections	Percentage of Total Collections	Rank	Total Collections	Percentage of Total Collections
Wal-Mart Supercenter	Retail	1	$ 5,579,852	8.93%	1	$ 5,815,202	14.19%
Graphic Packaging International	Manufacturing	2	2,131,055	3.41%	2	1,600,678	3.91%
Academy Sports & Outdoors	Retail	3	1,561,399	2.50%		-	-
Super 1 Foods	Grocery	4	1,380,728	2.21%	3	834,633	2.04%
Brookshires	Grocery	5	1,087,549	1.74%	5	470,735	1.15%
Louisiana CVS Pharmacy, LLC	Pharmacy	6	618,462	0.99%		-	-
Angus Chemical Company	Chemical	7	521,435	0.83%		-	-
Voith Paper Fabric & Roll Systems	Manufacturing	8	520,225	0.83%	4	530,167	1.29%
Hobby Lobby Creative Ctr #101	Retail	9	502,381	0.80%			
Entergy Louisiana, LLC	Utility	10	475,989	0.76%		-	0.00%
Eckerd Drugs #2600	Pharmacy		-	-	6	433,697	1.06%
Tom Sanders Building Mart, Inc	Building Supply		-	-	7	428,496	1.05%
Walgreens #06274	Pharmacy		-	-	8	352,530	0.86%
Office Depot	Retail		-	-	9	323,401	0.79%
Louisiana Machinery Co., Inc	Manufacturing		-	-	10	293,973	0.72%
			$ 14,379,075	23.01%		$ 11,083,512	27.05%
Total collections for taxing district			$ 62,481,064			$ 40,973,654	

Special Revenue Fund West Ouachita Sales Tax

		2012-13			2003-04		
Taxpayer	Type of Business	Rank	Total Collections	Percentage of Total Collections	Rank	Total Collections	Percentage of Total Collections
Wal-Mart Supercenter	Retail	1	$ 5,579,852	10.19%	1	$ 5,815,202	16.54%
Graphic Packaging International	Manufacturing	2	2,131,055	3.89%	2	1,600,678	4.55%
Academy Sports & Outdoors	Retail	3	1,561,399	2.85%		-	-
Super 1 Foods	Grocery	4	1,380,728	2.52%	3	834,633	2.37%
Brookshires	Grocery	5	1,087,549	1.99%	5	470,735	1.34%
Louisiana CVS Pharmacy, LLC	Pharmacy	6	618,462	1.13%		-	-
Voith Paper Fabric & Roll Systems	Manufacturing	7	520,225	0.95%	4	530,167	1.51%
Hobby Lobby #101	Retail	8	502,381	0.92%		-	
Glenwood Regional Medical Ctr	Medical	9	465,282	0.85%		-	-
Walgreens #06274	Pharmacy	10	457,720	0.84%	8	352,530	0.01
Eckerd Drugs #2600	Pharmacy		-	-	6	433,697	1.23%
Tom Sanders Building Mart	Building supplies		-	-	7	362,990	1.03%
Tinseltown USA	Entertainment		-	-	10	279,337	0.79%
Office Depot #693					9	323,401	0.92%
			$ 14,304,652	26.11%		$ 11,003,370	31.29%
Total collections for taxing district			$ 54,784,838			$ 35,162,917	

Source: City of Monroe - Sales Tax Collector

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

DEBT CAPACITY

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013



Ouachita Parish School Board
Monroe, Louisiana

Ratios of Outstanding Debt, By Type
Last Ten Fiscal Years
(Unaudited)

Fiscal Year		General Obligation Bonds		Revenue Bonds	Limited Tax Certificates of Indebtedness	Total Outstanding Debt	Percentage of Personal Income (1)	Per Capita Income
2004		$44,355,000		$59,990,000	$14,040,000	$118,385,000	3.22%	$800
2005		$41,156,678		$58,330,000	$12,570,000	$112,056,678	3.00%	$761
2006		$37,785,130		$56,857,487	$11,025,000	$105,667,617	2.74%	$708
2007		$36,644,055		$55,085,615	$9,405,000	$101,134,670	2.09%	$675
2008	(3)	$55,182,982	(4)	$65,133,743	$7,705,000	$128,021,725	2.47%	$852
2009	(5)	$63,241,907	(6)(7)	$68,175,618	$5,920,000	$137,337,525	2.61%	$907
2010	(8)	$70,235,000	(9)	$75,301,692	$4,040,000	$149,576,692	2.79%	$980
2011		$67,650,000	(10)	$72,379,024	$2,070,000	$142,099,024	2.60%	$946
2012	(11)	$83,950,000		$68,953,556	$0	$152,903,556	2.77%	$1,052
2013		$80,525,000		$65,905,000	$0	$146,430,000	2.76%	$1,096

Notes:
Details regarding the School Board's outstanding debt can be found in the Notes to the Basic Financial Statements.
(1) - See the Schedule of Demographic and Economic Statistics for personal and per capita income data.
(2) - Limited tax certificates of indebtedness issued in 2002 for $7 million and in 2003 for $9 million for construction projects.
(3) - The East Ouachita Bond District issued $20 million general obligation bonds in 2007-08.
(4) - The West Ouachita Bond District issued revenue bonds totaling $11,950,000 in 2007-08.
(5) - The East Ouachita Bond District issued $9.785 million general obligation bonds in 2008-09.
(6) - The West Ouachita Bond District issued revenue bonds totaling $5 million in 2008-09.
(7) - The West Ouachita Bond District refinanced the 1998 and 1999 revenue bonds in 2008-09.
(8) - The East Ouachita Bond District issued $9.2 million general obligation bonds in 2009-10.
(9) - The West Ouachita Bond District issued revenue bonds (QSCB) totaling $10 million in 2009-10.
(10) - The West Ouachita Bond District refinanced the 2001 and 2002 revenue bonds in 2010-11.
(11) - The East Ouachita Bond District issued $19.3 million in general obligation bonds in 2011-12.

Source - Ouachita Parish School Board

Ouachita Parish School Board
Monroe, Louisiana

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

Fiscal Year	General Obligation Bonds		Less: Amounts Available in Debt Service Fund (3)	Total Net Debt		Percentage of Estimated Actual Taxable Value (1) of Property	Per Capita (2)
2004	$44,355,000		($4,296,363)	$40,058,637		0.69%	$271
2005	$41,156,678		($3,594,096)	$37,562,582		0.61%	$258
2006	$37,785,130		($2,705,230)	$35,079,900		0.54%	$235
2007	$36,644,055		($3,732,086)	$32,911,969		0.50%	$219
2008	$55,182,982	(4)	($4,629,896)	$50,553,082	(4)	0.73%	$336
2009	$63,241,907	(5)	($4,651,919)	$58,589,983	(5)	0.80%	$386
2010	$70,235,000	(6)	($4,731,378)	$65,503,616	(6)	0.85%	$426
2011	$67,650,000		($4,782,819)	$62,867,181		0.79%	$404
2012	$83,950,000	(7)	($4,865,456)	$79,084,537	(7)	0.97%	$510
2013	$80,525,000		($4,434,440)	$76,090,560		0.90%	$490

Notes:
Details regarding the School Board's outstanding debt can be found in the Notes to the Basic Financial Statements.
(1) - See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.
(2) - Population data can be found in the Schedule of Demographic and Economics Statistics.
(3) - Outstanding debt represents East Ouachita Bond District bonds. Amounts in the West Ouachita Bond District Debt Service Fund are not available to meet the East Ouachita Bond District debt.
(4) - The East Ouachita Bond District issued $20 million general oblication bonds in 2007-08.
(5) - The East Ouachita Bond District issued $9.785 million general oblication bonds in 2008-09.
(6) - The East Ouachita Bond District issued $9.2 million general oblication bonds in 2009-10.
(7) - The East Ouachita Bond District issued $19.3 million in general obligation bonds in 2011-12.

Source - Ouachita Parish School Board

Ouachita Parish School Board
Monroe, Louisiana

Direct and Overlapping Governmental Activities Debt
June 30, 2013
(Unaudited)

Govermental Unit	Gross Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with property taxes :			
None			
Debt repaid with sales taxes:			
City of West Monroe (1), (3):			
Bonded debt	$10,988,645	100.00%	$ 10,988,645
Other debt:			
City of West Monroe (1), (3):			
Fire Pension Merger	$309,782	100.00%	309,782
Subtotal, overlapping debt			11,298,427
Ouachita Parish School Board direct debt (2)			146,430,000
Total direct and overlapping debt			$ 157,728,427

Source:

(1) City of West Monroe.

(2) Debt applicable to the School Board.

(3) The City of West Monroe's debt is backed by sales taxes collected within the city limits of the City of West Monroe. The geographical boundaries of the City of West Monroe are completely within the School District's geographical boundaries. Therefore, the residents and businesses of the School District located within the City of West Monroe would bear 100 percent of the overlapping debt of the City of West Monroe.

Notes:
Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Ouachita Parish School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and business of the School District. This process recognizes that, when considering the School Board's ability to issue and repay long-term debt, the entire debt burden borne by the residents and business should be taken into account. However, this does not imply that every taxpayer is a resident, and; therefore, responsible for repaying the debt, of each overlapping government.

Other governmental units included within the School District's geographical boundaries are the Ouachita Parish Police Jury and its component units, the Ouachita Parish Sheriff, the Town of Richwood, and the Town of Sterlington. These governmental units do not have any outstanding long-term debt related to governmental-type activities at June 30, 2013.

Ouachita Parish School Board
Monroe, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years
(Unaudited)

Fiscal Year		Debt Limit		Total Net Debt Applicable to Limit	Legal Debt Margin	Total Net Debt to the Limit as a Percentage of Debt Limit
2004		$161,084,256		$44,355,000	$116,729,256	27.54%
2005		$172,688,096		$41,840,000	$130,848,096	24.23%
2006	(1)	$63,608,357		$38,630,000	$24,978,357	60.73%
2007		$67,023,823		$37,235,000	$29,788,823	55.55%
2008		$71,072,929	(2)	$55,520,000	$15,552,929	78.12%
2009		$73,896,626	(3)	$63,325,000	$10,571,626	85.69%
2010		$82,098,122	(4)	$70,235,000	$11,863,122	85.55%
2011		$88,336,770		$67,650,000	$20,686,770	76.58%
2012		$92,529,133	(5)	$83,950,000	$8,579,133	90.73%
2013		$97,705,653	(5)	$80,525,000	$17,180,653	82.42%

(1) - The West Ouachita Bond District bonds were paid out in 2006.
(2) - The East Ouachita Bond District sold $20 million in general obligation bonds in 2007-08.
(3) - The East Ouachita Bond District sold $9.785 million in general obligation bonds in 2008-09.
(4) - The East Ouachita Bond District sold $9.2 million in general obligation bonds in 2009-10.
(5) - The East Ouachita Bond District sold $19.3 million in general obligation bonds in 2011-12.

Legal Debt Margin Calculation for the Fiscal Year Ended June 30, 2013

	East Ouachita
Debt limit of 35% of total assessed value, excluding the City of Monroe	$ 97,705,653
Less total outstanding General Obligation bonded debt of the School Board	(80,525,000)
Legal debt margin of the School Board	$ 17,180,653

Notes:
In accordance with Louisiana Revised Statutes Title 34 Section 562, the Ouachita Parish School Board's outstanding general obligation debt should not exceed 35 percent of total assessed property value of the applicable bonding district.

Source - Ouachita Parish School Board

Ouachita Parish School Board
Monroe, Louisiana

Pledged Revenue Coverage
Last Ten Fiscal Years
(Unaudited)

Fiscal Year		Sales Tax Collections		Revenue Bonds (1) Debt Service Principal		Interest	Total	Limited Tax Certificates of Indebtedness (2) Debt Service Principal	Interest	Total	Total Debt Service	Coverage
2004		$8,114,819		$1,585,000		$3,064,054	$4,649,054	$1,400,000	$605,299	$2,005,299	$6,654,353	1.22
2005	(4)	$7,672,853		$1,660,000		$2,976,210	$4,636,210	$1,470,000	$508,926	$1,978,926	$6,615,136	1.16
2006	(5)	$8,788,926	(6)	$9,186,872		$2,875,110	$12,061,982	$1,545,000	$458,676	$2,003,676	$14,065,658	0.62
2007		$9,161,481		$1,771,872		$2,676,265	$4,448,137	$1,620,000	$405,876	$2,025,876	$6,474,013	1.42
2008		$9,825,039	(7)	$1,901,872	(7)	$2,792,459	$4,694,331	$1,700,000	$350,526	$2,050,526	$6,744,857	1.46
2009		$10,096,035	(8)(9)	$2,570,000	(8)(9)	$3,036,529	$5,606,529	$1,785,000	$292,426	$2,077,426	$7,683,955	1.31
2010	(10)	$9,287,183	(11)	$3,025,000	(11)	$2,659,635	$5,684,635	$1,880,000	$229,455	$2,109,455	$7,794,090	1.19
2011		$9,953,695	(12)	$3,245,000	(12)	$2,525,935	$5,770,935	$1,970,000	$159,845	$2,129,845	$7,900,780	1.26
2012		$10,528,100		$3,475,000		$2,401,380	$5,876,380	$2,070,000	$82,610	$2,152,610	$8,028,990	1.31
2013		$10,966,646		$3,605,000		$2,270,603	$5,875,603	$0	$0	$0	$5,875,603	1.87

Notes:
(1) - The School Board has issued revenue bonds from 1998 to 2010. The bonds are backed by a one percent sales tax collected in the West Ouachita Bond District. The tax is for the period 1998 through 2025. The revenue bonds all mature before the sales tax expires in 2025. The annual principal and interest payments must be met before any other expenditures can be paid with the sales tax revenues.
(2) - The School Board issued $16 million in limited tax certificates of indebtedness in 2002 and 2003 and were paid in full during the 2011-12 fiscal year. The certificates of indebtedness were backed by the one-sales tax collected in the West Ouachita District.
(3) - First year tax pledged.
(4) - Decrease in sales tax collections due to a decrease in commercial construction in the parish.
(5) - Sales tax increased due to displaced persons from hurricanes Rita and Katrina moving into the parish and a large tax settlement.
(6) - Series 2000 revenue bonds for $10 million were advance refunded in 2006.
(7) - Issued $11.975 million revenue bonds in 2007-08.
(8) - Issued $5 million revenue bonds in 2008-09.
(9) - Series 1998 and 1999 revenue bonds for $25 million and $20 million, respectively were advance refunded in 2009.
(10)- Sales tax collections decreased in 2009-10 due to a decline in the local economy.
(11)- Issued $10 million revenue bonds in 2009-10.
(12)- Series 2001 and 2002 revenue bonds for $10.07 million and $3.43 million, respectively, were partially advance refunded in 2010-11.

Source - Ouachita Parish School Board

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

DEMOGRAPHIC AND ECONOMIC INFORMATION

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Demographic and Economics Statistics (1)
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Population (2)	Personal Income	Per Capita Personal Income (2)	Median Age (2)	Public School Enrollment (3)	University Enrollment (2)	Unemployment Rate (4)
2004	148,461	$ 3,903,988,586	$26,400	32.3	18,324	8,836	5.00%
2005	148,181	$ 4,300,698,000	$28,973	34.7	18,684	9,275	7.30%
2006	150,054	$ 4,654,795,000	$31,034	34.7	18,517	8,571	3.90%
2007	149,959	$ 4,834,743,000	$32,257	33.5	18,754	8,541	4.40%
2008	150,433	$ 5,178,354,000	$34,450	34.0	18,660	8,767	4.70%
2009	151,633	$ 5,270,451,000	$34,788	38.1	19,069	9,004	6.90%
2010	153,720	$ 5,365,319,000	$35,136	33.5	19,505	8,858	8.00%
2011	155,795	$ 5,461,895,000	$36,373	34.1	19,828	8,515	7.50%
2012	154,919	$ 5,511,796,000	$37,928	34.2	19,869	8,626	6.40%
2013	155,363	$ 5,306,948,000	$39,724	34.5	20,124	9,688	6.80%

Notes:
(1) - All information is parishwide except where noted.
Sources:
(2) - Center for Business and Economic Research, University of Louisiana at Monroe
(3) - Louisiana Department of Education - SIS
(4) - Bureau of Labor Statistics

Ouachita Parish School Board
Monroe, Louisiana

Principal Employers
Current Year and Nine Years Ago
(Unaudited)

	2012-13			2003-04		
Employer	Employees (1)	Rank	Percentage of Total Employment In School District Jurisdiction	Employees (2)	Rank	Percentage of Total Employment In School District Jurisdiction
Ouachita Parish School Board	2,881	1	5.91%	2,750	1	6.34%
St. Francis Medical Center	2,300	2	4.71%	1,671	2	3.85%
JP Morgan/Chase (3)	2,100	3	4.30%	1,500	3	3.46%
CenturyLink	1,800	4	3.69%	1,360	7	3.14%
Monroe City School Board	1,330	5	2.73%	1,400	6	3.23%
City of Monroe	1,200	6	2.46%	1,150	9	2.65%
Graphic Packaging (3)	1,355	7	2.78%	1,500	4	3.46%
University of Louisiana at Monroe	900	8	1.84%	1,206	8	2.78%
IASIS Glenwood Medical Center	1,085	9	2.22%	1,400	5	3.23%
E.A. Conway Medical Center	684	10	1.40%	1,050	10	2.42%
Employment in School Jurisdiction (1)			48,782			43,357

Notes:
Source:
(1) - Ouachita Economic Development Corporation
(2) - Ouachita Enterprise Corporation
(3) - Company changed owners

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

OPERATING INFORMATION

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board
Monroe, Louisiana

Full-Time Equivalent School Board Employees, By Function
Last Ten Fiscal Years
(Unaudited)

Function	Full-time Equivalent Employees as of June 30									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
I. Regular Employees: CERTIFIED										
A. Instructional:										
Supervising Instructors	2	2	1	1	2	1	2	2	-	2
Classroom Teachers-Regular Programs	981	1,075	1,045	1,026	1,039	1,045	990	1,007	948	952
Classroom Teachers-Special Education	183	198	195	219	206	201	180	165	213	211
Classroom Teachers-Vocational Education	17	13	16	14	15	15	21	18	25	20
Classroom Teachers-Other Instructional Programs	15	16	18	-	-	7	6	5	8	6
Classroom Teachers-Special Programs	31	36	40	43	44	47	39	40	16	16
Classroom Teachers-Adult/Community Programs	4	9	9	15	21	18	20	3	3	3
Classroom Teachers-ROTC	6	7	9	9	9	9	9	8	5	7
Total Classroom Teachers	1,239	1,356	1,333	1,327	1,336	1,343	1,267	1,248	1,218	1,217
Therapist/Specialist/Counselor-Instructional Programs	-	-	-	-	-	-	2	-	28	28
Sabbatical Leave-Instructional Programs	-	-	15	11	-	14	11	14	11	10
Total Certificated-Instructional Programs	1,239	1,356	1,348	1,338	1,336	1,357	1,280	1,262	1,257	1,255
B. Instructional Support:										
Supervisors-Instructional Support Functions	37	41	31	32	29	38	54	49	8	50
Librarians/Media-based Teachers/Staff Instructors-Instr Spt	38	38	38	36	37	38	36	36	36	36
Therapist/Specialist/Counselor-Instructional Support Functions	139	142	121	123	127	128	87	86	51	51
Sabbatical Leave-Instructional Support Functions	-	-	2	-	-	-	-	1	-	-
Total Certified-Instructional Support	214	221	192	191	193	204	177	172	95	137
C. Support Services:										
Superintendents	1	1	1	1	1	1	1	1	1	1
Assistant/Associate/Deputy Superintendents	-	-	-	-	-	-	1	1	1	1
School Principals	37	36	35	34	35	35	36	36	36	36
School Assistant Principals	46	47	46	42	43	41	38	38	32	32
Other School Administrators	25	24	27	32	24	11	8	-	-	-
Sabbatical Leave-Support Services	-	-	-	1	-	-	1	3	-	-
Total Certified Support Services	109	108	109	110	103	88	85	79	70	70
Total Certified	1,562	1,685	1,649	1,639	1,632	1,649	1,542	1,513	1,422	1,462
II. Regular Employees - Non certified										
A. Instructional:										
Aide-Instructional Programs	214	258	251	245	247	250	236	236	240	226
Total Non-Certified-Instructional Programs	214	258	251	245	247	250	236	236	240	226
B. Instructional Support										
Clerical/Secretarial-Instructional Support Functions	24	26	25	23	21	18	21	18	25	24
Aide-Instructional Support Functions	26	35	31	34	33	28	27	17	36	14
Degreed Professional-Instructional Support Function	27	27	28	27	23	23	17	16	15	15
Other Personnel-Instructional Support Function	-	11	18	15	15	16	16	12	-	11
Total Non-Certified-Instructional Support	77	99	102	99	92	85	81	63	76	64
C. Support Services:										
Supervisors/Managers/Administrators-Support Services	92	94	92	92	95	92	94	87	94	86
Clerical/Secretarial-Support Services	125	130	126	128	131	131	117	118	111	112
Aide-Support Services	43	47	44	43	40	37	37	35	36	36
Service Worker-Support Services	647	703	691	704	704	665	657	641	617	625
Skilled Craftsman-Instructional Support Functions	37	36	36	34	46	44	43	42	40	42
Degreed Professional-Instructional Support Functions	9	9	11	10	10	10	9	8	8	8
Other Personnel-Instructional Support Functions	38	38	40	41	32	30	26	26	36	22
Total Non-Certified Support Services	991	1,057	1,040	1,052	1,058	1,009	983	957	942	931
Total Non-Certified	1,282	1,414	1,393	1,396	1,397	1,344	1,300	1,256	1,258	1,221
Total Non-Certifed and Certified - Regular Employees	2,844	3,099	3,042	3,035	3,029	2,993	2,842	2,769	2,680	2,683

Source: Louisiana Department of Education

Ouachita Parish School Board
Monroe, Louisiana

Operating Indicators, By Function
Last Ten Fiscal Years
(Unaudited)

Function	For Fiscal Year Ended 2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Instructional services:										
Number of schools: (1)										
Elementary	22	22	22	22	22	22	22	22	22	22
Middle	8	8	8	8	8	8	8	8	8	7
High school (3)	5	6	6	6	6	6	6	6	6	6
Total number of schools	35	36	36	36	36	36	36	36	36	35
Enrollment: (2)										
American Indian	14	15	17	16	12	9	12	16	12	18
Asian	185	172	162	170	167	152	142	151	142	105
Black	7,023	6,613	6,407	6,354	6,097	5,768	5,789	5,562	5,377	5,098
Hispanic	380	321	292	253	232	215	189	191	156	150
Other	1	-	-	-	-	-	-	-	-	-
White	12,521	12,748	12,950	12,712	12,561	12,516	12,622	12,597	12,997	12,953
Total student enrollment	20,124	19,869	19,828	19,505	19,069	18,660	18,754	18,517	18,684	18,324
Graduates (2)	1,097	1,039	1,048	988	1,057	995	956	943	954	929
Graduation rate	93.10%	94.50%	91.85%	93.21%	92.00%	92.00%	95.00%	94.00%	97.00%	90.00%
Cost per student (1)	$10,435	$11,317	$11,569	$11,490	$11,144	$10,741	$9,189	$8,600	$7,915	$8,542
Student to computer ratio (1)	0.52	0.50	0.51	0.48	0.48	0.46	0.38	0.38	0.39	0.37
Personnel:										
Teacher to student ratio	16	15	15	15	14	14	15	15	15	14
Full-time classroom teachers: (1)										
Certified teachers	1,232	1,310	1,312	1,313	1,313	1,324	1,231	1,222	1,218	1,233
Uncertified teachers	7	10	18	12	78	14	32	21	55	53
Total number of teachers	1,239	1,320	1,330	1,325	1,391	1,338	1,263	1,243	1,273	1,286
School performance scores: (2)										
Number of drop outs - high school	181	171	144	187	387	339	365	274	317	333
Drop out rate - high school	2.00%	1.90%	2.82%	3.50%	4.26%	1.05%	4.20%	5.00%	5.90%	6.10%
Number of suspensions	1,570	1,583	1,859	2,067	1,965	2,098	2,156	2,121	1,987	1,658
Suspension rate	7.30%	7.40%	8.80%	9.80%	9.40%	10.10%	11.50%	9.90%	10.00%	8.40%
Number of expulsions	-	11	51	45	52	47	90	114	120	85
Expulsion rate	0.00%	0.06%	0.26%	0.23%	0.27%	0.25%	0.48%	0.50%	0.60%	0.40%
Attendance rate	95.72%	96.10%	95.90%	94.70%	94.80%	94.90%	94.30%	95.00%	94.60%	94.80%
Support services: (1)										
Transportation:										
Number of support - mechanics, etc.	10	10	10	9	9	9	13	13	13	12
Number of bus routes	217	215	215	213	212	214	214	215	206	199
Average length of bus route - one way	19	17	17	16	16	17	17	16	12 miles	(5)
Average age of bus fleet	10 years	14 years	10 years	10 years	10 years	10 years	10 years	8 years	10 years	9 years
Noninstructional services: (1)										
Food service operations:										
Lunch:										
Average daily participation - students	13,244	13,438	13,601	13,596	13,451	13,663	13,319	13,181	12,785	12,626
Average daily participation - adults	656	741	761	818	848	974	909	894	877	897
Total average daily participation	13,900	14,179	14,362	14,414	14,299	14,637	14,228	14,075	13,662	13,523
Free and reduced students	9,073	8,961	8,737	8,522	7,991	7,773	7,398	7,265	6,954	6,694
Breakfast:										
Average daily participation - students	6,291	6,279	6,009	5,901	5,596	5,701	5,578	5,390	5,096	4,983
Average daily participation - adults	243	256	256	256	266	270	245	226	230	239
Total average daily participation	6,534	6,535	6,265	6,157	5,862	5,971	5,823	5,616	5,326	5,222
Free and reduced students	5,296	5,246	4,928	4,843	4,450	4,426	4,253	4,091	3,921	3,790
Percent of free and reduced of total students	45.09%	45.10%	44.06%	43.69%	41.91%	41.66%	39.45%	39.23%	37.22%	36.53%
Number of preparation sites	35	35	33	32	32	32	32	32	32	32
Cost of meals	$3.52	$3.49	$3.18	$2.99	$3.19	$2.93	$2.58	$2.46	$2.34	$2.38

Source:
(1) - Ouachita Parish School Board
(2) - Louisiana Department of Education

Ouachita Parish School Board
Monroe, Louisiana

Operating Indicators - School Facilities
June 30, 2013
(Unaudited)

School	Year Constructed	Year of Last Major Renovation	Square Feet	Grades	Student Capacity	Number of Students	Per Cent of Capacity Used
Boley Elementary	1951	1986	39,584	pre-k-5	432	218	50.46%
Calhoun Elementary	1930	2002	59,018	pre-k-2	675	473	70.07%
Calhoun Middle	2000	2010	93,578	6-8	660	499	75.61%
Central Elementary	1967	2003	69,815	3-5	550	502	91.27%
Claiborne Elementary	2003	2010	77,800	k-5	840	776	92.38%
Crosley Elementary	1923	2012	40,912	pre-k-k	350	234	66.86%
Drew Elementary	1951	2009	66,964	k-5	800	513	64.13%
George Welch Elementary	1989	1986	69,714	k-5	850	473	55.65%
Good Hope Middle	2002	2010	108,457	6-8	760	652	85.79%
Highland Elementary	1951	2002	48,540	k-5	570	286	50.18%
Jack Hayes Elementary	1981	2010	91,050	pre-k-5	1,050	560	53.33%
Kiroli Elementary	1956	2003	70,637	pre-k-5	542	501	92.44%
Lakeshore Elementary	1956	2009	73,163	pre-k-5	783	651	83.14%
Lenwil Elementary	1952	2003	49,900	pre-k-5	475	343	72.21%
Ouachita Alternative	1957	2010	79,405	3-12	435	124	28.51%
Ouachita Parish High School	1987	2013	313,107	9-12	1,920	1,263	65.78%
Ouachita Parish Junior High	1957	2013	200,885	6-8	1,200	977	81.42%
Pinecrest Elementary	1962	2010	27,580	pre-k-8	400	258	64.50%
Richwood High	2001	2010	146,400	9-12	750	603	80.40%
Richwood Jr High	2010	-	80,000	6-8	500	543	108.60%
Riser Elementary	1952	2002	105,128	pre-k-5	420	370	88.10%
Riser Middle	1962	2008	53,843	6-8	805	510	63.35%
Riverbend Elementary	2000	2011	66,000	1-5	430	479	111.40%
Robinson Elementary	1963	2010	67,190	pre-k-6	670	471	70.30%
Shady Grove Elementary	1955	2013	62,784	pre-k-6	825	344	41.70%
Sterlington Elementary	2011	-	85,000	pre-k-5	800	644	80.50%
Sterlington Middle School	1964	2013	62,083	6-8	625	344	55.04%
Sterlington High School	2001	2010	120,000	9-12	650	371	57.08%
Swartz Lower Elementary	2003	-	63,500	k-2	520	466	89.62%
Swartz Upper Elementary	1985	2009	89,424	3-5	900	390	43.33%
Swayze Elementary	1951	2004	44,927	pre-k-6	450	337	74.89%
West Monroe High School	1954	2010	460,900	9-12	2,000	2,142	107.10%
West Ouachita High School	1989	2010	237,585	9-12	1,690	1,103	65.27%
West Ridge Middle	2002	2010	108,400	6-8	700	722	103.14%
Woodlawn Elem. and Middle	1950	2011	144,437	pre-k-8	1,380	982	71.16%
						20,124	

Note - Classroom size is established by the Louisiana Department of Education, which affects the capacity of a building.

Source: Ouachita Parish School Booard

Ouachita Parish School Board
Monroe, Louisiana

Capital Asset Statistics, By Function
Last Ten Fiscal Years
(Unaudited)

Function	Fiscal Year (1) 2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Instructional services:										
Computers	10,446 (3)	10,023	10,117	9,304	9,122 (2)	8,662	7,220	7,866	8,065	7,254
Band instruments	1,041	991	961	908	864	778	710	529	573	491
Support services:										
Computers	2,100	2,005	1,777	1,841	1,849	1,503	1,087	949	664	609
Buses	250	306	304	292	288	278	262	249	263	253
Tractors and mowers	236	78	101	144	146	146	126	120	133	170
Noninstructional services:										
Food service operations:										
Computers	146	146	150	152	136	108	88	99	104	119

Notes:
(1) - Data reported represents the number of asset items in each function.
(2) - Purchased computers through construction funds to furnish new labs.
(3) - Federal programs purchase additional computers to increase computer access and instructional support for students served.

Source: Ouachita Parish School Board

Ouachita Parish School Board
Monroe, Louisiana

School Board Members' Compensation
June 30, 2013
(Unaudited)

The schedule of compensation paid to School Board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 session of the Louisiana Legislature.

The compensation of the School Board members is included in the general administration expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, the members of the School Board received $800 per month. Additionally, the president received $100 per month for exercising the duties of his office.

Board Member		Amount
Mr. Jerry Hicks, President	District D	$ 10,800
Mrs. Susan Spence, Vice President	District G	9,600
Judge William Norris	District A	9,600
Mr. Scott Robinson	District B	9,600
Rev. John Russell	District E	9,600
Mr. A. R. "Red" Sims	District C	9,600
Mr. Carey Walker	District F	9,600
Total		$ 68,400

Source: Ouachita Parish School Board

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013



Ouachita Parish School Board
Monroe, Louisiana

Insurance Coverage Data
June 30, 2013
(Unaudited)

Coverage on property, including buildings and contents, is written on "special form." Coverage is written on a scheduled basis per the Statement of Values provided by the School Board. The insurance coverage is on a replacement cost basis with a $200,000 deductible. No co-insurance applies. The School Board's buildings and contents were covered up to $554,527,550 at June 30, 2013.

Statement of Values for property insurance is compiled and filed with the insurance underwriters each year to keep the amount of protection in line with the values of properties owned.

Automobile Insurance	
Bodily injury liability and property damage	$2,000,000 each occurrence
Uninsured motorist	excluded
Self-insured retention	$75,000 - each accident
Comprehensive General Liability	
Broad form coverage including injury coverages and employee benefits liability	$2,000,000 each occurrence $3,000,000 aggregate
Self-insured retention	$500,000 each occurrence
Excess Liability Insurance	
Excess over general, auto, school board liability and employer's liability (Not carried due to market restrictions and pricing)	None
Workers' Compensation Insurance	
Each accident	Statutory
Self insured retention	$600,000 each accident
Excess Limit	$1,000,000 aggregate
Corridor deductible	$100,000 one-time
Minimum aggregate retention (based on a factor of actual payrolls)	$2,247,877
Employers liability limit	$1,000,000 aggregate
Boiler and Machinery	
Equipment breakdown	$70,000,000
Deductible	$5,000
Deductible - HVAC and refrigeration systems greater than 100hp	$10,000
Educators' Legal Liability	
Each occurrence	$2,000,000
Aggregate	$2,000,000
Self insured retention	$100,000
Crime & Employee Dishonesty	
Coverage limit - per occurrence	$25,000
Deductible	$1,000

Source: Ouachita Parish School Board

Ouachita Parish School Board
Monroe, Louisiana

Fiscal Year Ended June 30, 2013

Ouachita Parish School Board

This Comprehensive Annual Financial

Report was prepared by:

Juanita Duke, Director of Business

Sharon Bridges, General Fund Accountant

Marcia Moore, Special Projects Accountant

Pat Coker, Special Projects Accountant

Ersula Winslow, Accountant/Budget Analyst

Colleen Sweet, Administrative Assistant

Charlotte Jackson, Graphic Arts Director

Aline Smead, Communications Coordinator



COMMITTED

to Academic Excellence for ALL Students!

Our Mission:
Through collaboration among all stakeholders, the Ouachita Parish School System will ensure that all students attain the knowledge and skills needed to be productive citizens.