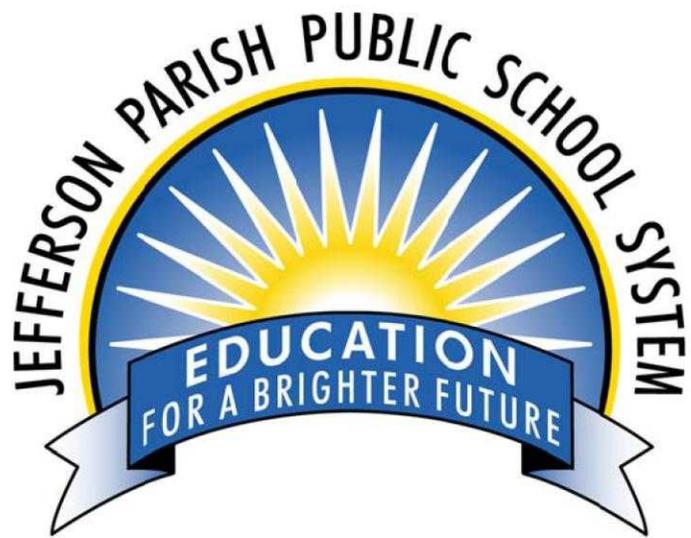


COMPREHENSIVE ANNUAL FINANCIAL REPORT



Fiscal Year Ended June 30, 2017
Jefferson Parish, Louisiana





COMPREHENSIVE ANNUAL FINANCIAL REPORT

**For the Fiscal Year Ended
JUNE 30, 2017**

**PREPARED BY:
THE FINANCE DEPARTMENT**

**Cover art designed by: Kayla Johnson,
student at Thomas Jefferson High School**

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2017
PREPARED BY THE FINANCE DEPARTMENT

TABLE OF CONTENTS

INTRODUCTORY SECTION (UNAUDITED)

Letter of Transmittal	i
Organization Chart	x
School Board and Administrative Officials	xi
GFOA Certificate in Achievement for Excellence in Financial Reporting	xii
ASBO Certificate of Excellence in Financial Reporting Award	xiii

FINANCIAL SECTION

Independent Auditors' Report	1
------------------------------------	---

REQUIRED SUPPLEMENTARY INFORMATION- PART I

Management's Discussion and Analysis (unaudited).....	5
---	---

BASIC FINANCIAL STATEMENTS

Government-wide Financial Statements (GWFS)	
Statement A: Statement of Net Position	18
Statement B: Statement of Activities	19
Fund Financial Statements (FFS)	
Governmental Funds:	
Statement C: Balance Sheet	21
Statement D: Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	22
Statement E: Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types.....	23
Statement F: Reconciliation of the Governmental Funds - Statement of Revenues, Expenditures, and Changes in Fund Balance to Statement of Activities	24
Proprietary Fund:	
Statement G: Statement of Net Position - School Lunch Enterprise Fund	25
Statement H: Statement of Revenues, Expenses and Changes in Net Position- School Lunch Enterprise Fund.....	26
Statement I: Statement of Cash Flows- School Lunch Enterprise Fund.....	27
Fiduciary Fund:	
Statement J: Statement of Fiduciary Assets and Liabilities	28
Discretely Presented Component Units:	
Statement K: Combining Statement of Net Position	29
Statement L: Combining Statement of Activities	30
Notes to Financial Statements	31

TABLE OF CONTENTS (CONTINUED)

REQUIRED SUPPLEMENTARY INFORMATION- PART II

Schedule of Funding Progress- Other Post-employment Benefits (unaudited)	86
Schedule of Proportionate Share of Net Pension Liability for Plan- TRSL (unaudited)	87
Schedule of Employer Contributions to Plan-TRSL (unaudited)	88
Schedule of Proportionate Share of Net Pension Liability for Plan- LASERS (unaudited)	89
Schedule of Employer Contributions to Plan-LASERS (unaudited).....	90
Schedule of Proportionate Share of Net Pension Liability for Plan- LSERS (unaudited)	91
Schedule of Employer Contributions to Plan-LSERS(unaudited)	92
Schedule of Schedule of Changes in Net OPEB Liability and Related Ratios (unaudited).....	93
Schedule of Employer Contributions (unaudited).....	94
Schedule of Investment Returns(unaudited).....	95
Budgetary Comparison Information:	
Statement of Revenues, Expenditures, and Changes in Fund Balances -	
Budget and Actual:	
General Fund and Major Special Revenue Fund Descriptions	96
General Fund	97
FEMA	98
Notes to the Required Supplementary Information.....	99

OTHER SUPPLEMENTARY INFORMATION

Non-Major Governmental Funds Description	101
Non-Major Governmental Funds- Combining Balance Sheet	105
Non-Major Governmental Funds- Combining Balance Sheet- Special Revenue	106
Non-Major Governmental Funds- Combining Balance Sheet- Debt Service	109
Non-Major Governmental Funds- Combining Balance Sheet- Capital Projects	112
Non-Major Governmental Funds- Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	114
Non-Major Governmental Funds- Combining Statement of Revenues, Expenditures, and Changes in Fund Balance- Special Revenue	115
Non-Major Governmental Funds- Combining Statement of Revenues, Expenditures, and Changes in Fund Balance- Debt Service.....	118
Non-Major Governmental Funds- Combining Statement of Revenues, Expenditures, and Changes in Fund Balance- Capital Projects.....	121
Special Revenue Funds- Schedule of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual-	
Elementary and Secondary Education Act of 1965 (Title I)	123
Elementary and Secondary Education Act of 1965 (Title III)	124
Elementary and Secondary Education Act of 1965 (Title VII).....	125
Individuals with Disabilities Education Act of 1990- Part B	126
Vocational Education	127
Education for Economic Security Act (Title II)	128
Drug Free Schools and Communities	129
Medicaid	130
Temporary Assistance for Needy Families	131

TABLE OF CONTENTS (CONTINUED)

OTHER SUPPLEMENTARY INFORMATION (CONTINUED)

Adult Education	132
Other Federal Programs	133
State and Local Programs	134
Community Education	135
Other ESEA Programs	136
OPEB Set-Aside	137
Agency Funds	
Description of Funds	138
Combining Statement of Changes in Assets and Liabilities	139
Other Post Employment Benefits Fund- Combining Statement of Changes in Net Position .	140
Schedule of Compensation Paid to School Board Members	141
Schedule of Compensation, Benefits, and Other Payments to Superintendent	142

STATISTICAL SECTION (UNAUDITED)

Statistical Section Descriptions	143
Table 1: Net Position by Component- Last Ten Fiscal Years	144
Table 2: Changes in Net Position- Last Ten Fiscal Years	145
Table 3: Fund Balances, Governmental Funds- Last Ten Fiscal Years	147
Table 4: Changes in Fund Balances, Governmental Funds- Last Ten Fiscal Years	148
Table 5: Assessed Taxable Value by Type of Property- Last Ten Fiscal Years	149
Table 6: Direct and Overlapping Property Tax Rates- Last Ten Fiscal Years	150
Table 7: Principal Property Taxpayers	151
Table 8: Property Tax Levies and Collections- Last Ten Fiscal Years	152
Table 9: Assessed Value and Estimated Actual Value of Taxable Property- Last Ten Fiscal Years	153
Table 10: Taxable Sales by Category- Last Ten Fiscal Years	154
Table 11: Sales Tax Revenue Payers by Industry- Current Year and Nine Years Prior	155
Table 12: Ratios of Outstanding Debt by Type- Last Ten Fiscal Years	156
Table 13: Ratios of Net General Bonded Debt Outstanding- Last Ten Fiscal Years	157
Table 14: Legal Debt Margin Information- Last Ten Fiscal Years	158
Table 15: Computation of Direct and Overlapping Debt- June 30, 2016	159
Table 16: Ratios of General Bonded Debt Outstanding and Legal Debt Margin- Last Ten Fiscal Years	160
Table 17: Demographic Statistics- Last Ten Fiscal Years	161
Table 18: Principal Employers- Current Year and Nine Years Prior	162
Table 19: Number of Employees by Function- Last Ten Years	163
Table 20: School Building Information- Last Ten Fiscal Years	164

STATE REPORTING SECTION

BESE AGREED UPON PROCEDURES

Independent Accountants' Report on Applying Agreed-Upon Procedures	168
Schedule 1: General Fund Instructional and Support Expenditures and Certain Local Revenue Sources for the Year Ended June 30, 2016	171

TABLE OF CONTENTS (CONTINUED)

STATE REPORTING SECTION (CONTINUED)

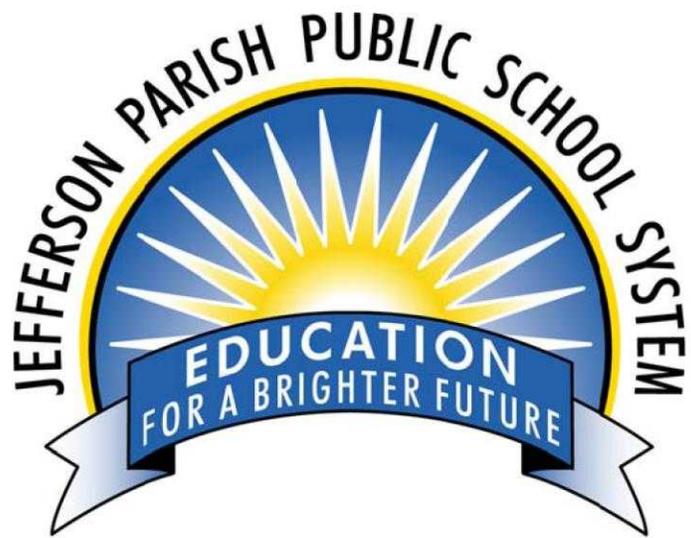
Schedule 2: Education Levels of Public School Staff	172
Schedule 3: Number and Type of Public School	173
Schedule 4: Experience of Public Principals, Assistant Principals, and Full-Time Classroom Teachers	174
Schedule 5: Public School Staff Data: Average Salaries.....	175
Schedule 6: Class Size Characteristics	176
Schedule 7: Louisiana Educational Assessment Program (LEAP)	177
Schedule 9: iLeap Tests	178

STATEWIDE AGREED UPON PROCEDURES

Independent Accountants' Report on Applying Agreed-Upon Procedures-	179
---	-----



INTRODUCTORY SECTION





FINANCE
JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

501 MANHATTAN BLVD STE 2200
HARVEY, LOUISIANA 70058
(504) 349-7625
FAX: (504) 349-8583
WWW.JPSCHOOLS.ORG

ISAAC G. JOSEPH
SUPERINTENDENT

SARAH CARUSO
CHIEF FINANCIAL OFFICER

December 20, 2017

Honorable Board Members
Jefferson Parish Public School System
501 Manhattan Boulevard
Harvey, Louisiana 70058

Members of the Board and Citizens of Jefferson Parish:

The Comprehensive Annual Financial Report (CAFR) of the Jefferson Parish Public School System (School System) for the fiscal year ended June 30, 2017 is submitted herewith. The CAFR was prepared by the School System's Finance Department. This report conforms to accounting standards generally accepted in the United States of America and standards for financial reporting as promulgated by the Governmental Accounting Standards Board (GASB). Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School System. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and the results of operations of the School System. Furthermore, we believe that all disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The School System's independent certified public accountants, Carr, Riggs, & Ingram, LLC, have examined the accompanying financial statements, and their opinion is included in the financial section of the CAFR. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The State reporting section includes a review of financial and student data reported annually to the Louisiana Department of Education. The Management's Discussion and Analysis beginning on page 5 provides an overall review of the School System's activities for the year ended June 30, 2017. The School System is required to undergo an annual single audit in conformity with provisions of the Single Audit Act Amendments of 1996 and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Information related to this single audit, including the schedule of Federal financial assistance, findings and recommendations, and independent auditors' reports on the internal control over financial reporting and compliance with the requirements applicable to each major program, along with the internal control over compliance in accordance with requirements of Uniform Guidance, are included in a separate report.

THE REPORTING ENTITY

The School System is an independent school district created for the purpose of providing elementary and secondary education to the citizens of Jefferson Parish, Louisiana. As the state's largest school district, Jefferson Parish Public School System currently has more than 49,000 students enrolled. Additionally, the percentage of students in the system determined to be economically disadvantaged continues to increase with 83.83% of students that come from relatively low-income households. Also, the makeup of the district includes more than 12% special education and more than 79% of students that are low income and English Language learners.

For the fiscal year (FY) 2016-2017, the total student enrollment count was 49,441. During this same year, the Jefferson Parish Public School System (JPPSS) operated 77 district schools and 7 charter schools located on both sides of the Mississippi River. Approximately 38,720 public school students and 1,620 nonpublic school students were transported daily by a fleet of 309 buses. The School System employed approximately 3,450 teachers and other certificated employees.

The School System is governed by a nine-member school board (Board) elected by the citizens of Jefferson Parish. Each member is elected to a four-year term. See page xi for a listing of the present members of the Board along with the administrative officials.

Regular meetings are scheduled the second Tuesday of every month at the System's Administration Building. Special meetings are scheduled as needed and announced in compliance with public notice requirements.

The Board has final decision-making authority over local matters and is limited only by the State and Federal legislatures, by the courts, and by the will of the people as expressed in Board elections. Board decisions are based on a majority vote of those present in most instances; however, some decisions require a two-thirds vote, such as decisions to roll forward millage rates after reappraisal and expend committed reserves.

In general, the Board adopts policies, employs the Superintendent, and oversees the operations of the School System and its schools. Besides general Board business, Board members are charged with numerous statutory regulations including calling Board and other school elections and canvassing the results of elections, organizing the Board, and electing its officers. The Board is also responsible for setting the ad valorem tax rate, acting as a board of appeals in personnel and student matters, and adopting and amending the annual budget.

The Board solicits and evaluates community input and support concerning school policies.

The basic financial statements of the School System include the accounts of all School System operations. These financial statements present the School System as the primary government.

The School System has eight component units, Jefferson Chamber Foundation Academy, International School of Louisiana- Jefferson Parish Campus, Kenner Discovery Health & Science

Academy, Young Audiences Charter School, Celerity Woodmere Charter School, Jefferson RISE Charter School, Laureate Academy Charter School and the Jefferson Education Foundation, which are presented as discrete component units.

The Jefferson Chamber Foundation Academy, International School of Louisiana- Jefferson Parish Campus, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Celerity Woodmere Charter School, Jefferson RISE Charter School, Laureate Academy Charter School are charter schools whose mission is to provide a learning environment that allows students to develop their potential; to prepare students for post-secondary education and/or the work force; and collaborating with community agencies, and institutions to meet the students' needs.

The Jefferson Education Foundation was created to collect donations for the furnishing of equipment, furniture and fixtures, and technology to be placed in the Patrick F. Taylor Science and Technology Academy and Conference Center new building.

All eight of these organizations are included in the reporting entity as they exist exclusively for the benefit of the Jefferson Parish Public School System.

INTRODUCTION TO THE SCHOOL SYSTEM

The vision of the Jefferson Parish Public School System is to foster the best-educated generation that the parish has ever seen.

In order to achieve this vision, the school system is committed to improving academic achievement by putting students first, raising the bar, and making faster, wiser decisions that will help us meet the needs of all students.

The School System provides a full range of educational services appropriate to grade levels ranging from pre-kindergarten through adulthood. These include regular and enriched academic education, special education for children with disabilities, vocational and technical education, and special programs for those with limited English proficiency. These programs are supplemented by a wide variety of offerings in arts and athletics.

We in the School System recognize the challenges and responsibilities as we prepare students to function – and succeed – in a global economy. In addition to helping our students develop skills that will prepare them for college and careers; we must also assist those who struggle academically by providing skills that are marketable in our metropolitan area. We must teach our children to be problem-solvers and to be prepared to thrive in an increasingly complex world that will require them to continue growing and learning.

The School System's commitment to its mission is reflected in its allocation of financial resources. The 2017-18 budget was adopted on September 12, 2017. Total expected budgeted expenditures for the General Fund are \$472 million. Projected revenues and other financing sources, net for the General Fund also total \$470 million. The projected year-end fund balance for FY 2016-17 is

projected to be a deficit due to one-time expenses associated with opening a new school. Since Fiscal Year 2013 the District achieved the legislatively mandated guideline that 70% of a District's General Funds (State and Local funds) be spent in the classroom. This was after achieving 69% in FY 2012 and 67% in FY 2011.

ACCOMPLISHMENTS

2018 Teacher of the Year

Doha Mosrie (Keller)

LaDonna Smith (Worley)

Melissa Sallinger (Bonnabel)

2018 Principal of the Year

Tamara Warner (Gretna#2)

Patricia Helmstetter (Matas)

Karla Russo (Haynes)

INSTRUCTIONAL PROGRAM

The heart of the School System is a varied curriculum and a wide range of educational experiences offered from pre-kindergarten through adulthood for the community.

The Louisiana Student Standards (LSS) are rigorous academic standards that define the knowledge and skills that students are expected to learn in English language arts and math in each grade. These standards are designed to provide a clear path for students to gain the proficiency that is required to learn increasingly complex material in the next grade and are more focused, providing students with more time to gain a greater depth of knowledge. The Louisiana Student Standards define what students need to know but not how students learn or how teachers teach. Teachers use the standards to develop lesson plans, assignments, and assessments that help their students master the knowledge and skills defined by the academic standards. Students who learn the knowledge and skills defined by the LSS are on track to graduate from high school on time, ready to enter college or the workforce, and are well-prepared to succeed in life after graduation.

Aside from implementing LSS aligned instruction in English language arts and math, the district's curriculum also covers science, social studies, creative arts, and physical education. Electives offered in secondary schools include foreign languages, art, music, vocational courses, computer science/literacy, and a myriad of Advanced Placement Courses. Programs for academically gifted students that span pre-kindergarten through grade 12 are implemented as enrichment experiences.

Furthermore, special education students receive specialized instruction to meet individual needs during the school year and through some extended year programs. In addition to academics, students are taught skills to help them function in the community, including job counseling and placement. Support services provided include social work services, academic counseling, and occupational, physical, and speech/language therapy.

As part of its plan to create direct career pathways in high-placement, high-wage jobs for graduating students, the School System signed a Memorandum of Understanding (MOU) with several colleges, formalizing their partnership on a dual enrollment program for juniors and seniors attending JPPSS high schools. Stimulated by the needs of the local economy and the vision to prepare high school graduates for high-demand career opportunities, the MOU establishes standards and guidelines for dual enrollment courses that may lead to college credit, certificate of technical studies, certificate of general studies, or an associate degree.

We recognize that technology skills are critical for students to function and compete successfully in the job market. In addition, the implementation of LSS aligned assessments by the state requires all districts to not only test students via computer, but also to incorporate technology into everyday teaching and learning. To ensure that the School System is providing a 21st century learning environment to all students, the district has begun a comprehensive upgrade of technology for all schools and the central office. The upgrade includes overhauling the technology infrastructure in place in district buildings, purchasing additional computers/laptops for schools, and delivering professional development and training on implementing technology-rich instruction, and creating digital learning environments. In addition to new computers and devices, the School System continues to offer tools such as Promethean Boards. Additionally, the school system's website is used to communicate with students, parents, and the community.

Title I is a federally funded program that directs resources to disadvantaged, low-achieving students. The purpose of this grant is to ensure that all children have a fair, equal, and significant opportunity to obtain a high-quality education and reach, at a minimum, proficiency on challenging State academic standards and State academic assessments. This purpose can be accomplished by:

- ensuring that high-quality academic assessments, accountability systems, teacher preparation and training, curriculum, and instructional materials are aligned with challenging State academic standards so that students, teachers, parents, and administrators can measure progress against common expectations for student academic achievement;
- meeting the educational needs of low-achieving children, limited English proficient children, migratory children, children with disabilities, Indian children, neglected or delinquent children, and young children in need of reading assistance in our Nation's highest poverty schools;
- closing the achievement gap between high and low-performing children, especially the achievement gap between minority and nonminority children;
- holding schools accountable for improving the academic achievement of all students;
- distributing and targeting resources sufficiently to make a difference where needs are the greatest;
- providing greater decision making authority and flexibility to schools and teachers in exchange for greater responsibility for student performance;
- significantly elevating the quality of instruction by providing staff in participating in schools with substantial opportunities for professional development;

- affording parents substantial and meaningful opportunities to participate in the education of their children.

Title IIA is a federally funded program designed to increase the academic achievement of all students by helping schools and districts improve teacher and principal quality and ensure that all teachers are highly qualified. This is accomplished through sustained and intensive high-quality professional development that is aligned to challenging State content standards and student performance standards including new teacher induction and effective school leadership.

Title III is a federally funded program designed to supplement the school system's obligation to develop and implement an alternative language program which teaches language minority students English while providing parity of access to content area instruction. The goal of the program is to develop students' academic proficiency in English within a reasonable length of time so that low English proficiency students can effectively participate in the educational program conducted exclusively in English. English as a Second Language Program employs the use of two languages: English and the native language of the student. Every effort is made to provide students with native language support to assist in comprehending instruction in the content areas while they are learning English. Over 6,500 students are English language learners, and ESL Program is implemented in the majority of our schools.

The Adult Education Program provides academic instructional skills to individuals working toward earning their High School Equivalency Diploma. Students in the Adult Education Program must be 16 years old with an approved waiver, not currently enrolled in a K-12 school system, and have not earned their high school diploma. Students age 16 or 17 years old must attend the Adult Education Daytime Program for a minimum of 20 hours per week. Individuals 18 years old and older may attend the Day or Nighttime Programs. Adult Education Programs, both day and nighttime, are offered on the Eastbank and Westbank sides of Jefferson Parish. Upon mastery of academic skills, individuals are recommended to take the High School Equivalency Test (HiSET). Passing scores on all sections of the HiSET test are required in order for the individual to earn their High School Equivalency Diploma. In addition to the academic instructional programs, the Adult Education Program also offers Computer Literacy classes and English as a Second Language to individuals 18 years old and older.

ECONOMIC CONDITIONS AND OUTLOOK

The School System has a tremendous financial impact on the community. It has currently more than 6,300 employees and an annual current payroll in excess of \$257 million making it the second largest public employer in the parish. It also spends annually over \$215 million on goods and services.

Enrollment for the School System increased in FY 2017 based upon the October 1, 2016 enrollment count to 49,113 which was an insignificant change from the same period in FY 2016. See Table 20 of the Statistical Section found on pages 164-167 for details on current school enrollments and building information.

Once a largely rural area of farms, dairies and vast tracts of undeveloped land, Jefferson Parish today is the City of New Orleans' first suburb that received the first great migration of middle-class families from the 1950s to the 1970s. The Parish encompasses some 359 square miles of land, from Lake Pontchartrain in the north and to the Gulf of Mexico in the south. It straddles the Mississippi River, which is 2,200 feet wide in Jefferson Parish, with a bankside depth of 30 to 60 feet and a midstream depth of 180 feet and has a population of about 435,000.

Future job growth in Jefferson Parish is expected to be concentrated most heavily in the service industry, especially professional services such as law, medicine, accounting, engineering, and financial services. The median household income of residents is \$45,954 a year, well above the State and national averages.

The Parish also affords its residents a high quality of life, with good schools, low crime rates and plenty of recreation activities.

In addition, the Parish offers some of the finest medical care in the nation with world-renowned institutions staffed by pioneering physicians. The Parish provides oversight to two hospitals and six privately owned health care institutions, which provide a full range of services from acute care to specialized services.

There are no local personal or corporate income taxes in Jefferson Parish. Furthermore, the local property taxes are among the lowest in the nation.

FINANCIAL INFORMATION

Accounting System and Budgetary Control

In developing and evaluating the School System's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concepts of reasonable assurance recognize that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the School System's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions through prevention and detection.

Budgetary control is maintained at a detailed level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors, Board review and approval of all contracts over \$5,000 and tight review and approval of the staffing levels at each school.

The School System emphasizes decentralized budgeting in order to enhance the ability of principals to serve as effective and efficient instructional leaders. In FY 1986-87, the Board gave principals, with input from subject coordinators, teachers, students, and parents, the authority to spend the allocated financial resources to best meet the needs of their unique student groups. To this end, the Board adopted a set of guidelines consistent with applicable State law. This system allows each school to determine its needs, establish budgets, and spend their financial resources according to their own timetable, or reserve the funds for future years' needs. The vehicle for these actions is the Student Activity Fund. All monies due to a school are deposited directly into each school's activity account at the beginning of each school year. The principal, using Board-adopted guidelines, operates his/her school according to his/her individually tailored educational plan. A major advantage of this system is that it gives principals direct control over resources vital to achieving educational success and makes it easier to assess accountability for student achievement. In addition, each qualified school receives an allocation of Title I and Title III funds which each principal then budgets to fulfill the individual needs of the students and the school. Two thirds of the funds allocated to the district in Title I and Title III funds are distributed to the schools for budgeting.

During the year, a number of projects and programs were initiated and/or completed by the School System.

The Facilities and Maintenance Departments serve as a supporting and resource role for all the schools in Jefferson Parish and accomplish this role through four basic activities; capital improvements, routine maintenance, custodial support, and collection of data for long range planning purposes.

In FY 2016, the Board initiated a \$26 million project for facility upgrades and capital projects. This \$26 million is part of a \$50 million Sales Tax Bond issuance that has been approved by the School Board. The District still has \$24 million available to issue.

FINANCIAL POLICIES

In FY 2000-01, the Board passed a policy to build and maintain a fund balance that represents 10 percent of actual expenditures. In FY 2007-08, the Board increased restrictions on spending of the fund balance by requiring that the Board could not utilize the unreserved, undesignated General Fund Balance for additional expenditures until such time that the fund balance represents 12 percent of the current year's budgeted revenues. The policy further stipulated that under emergency situations, the Board may utilize the unreserved, undesignated fund balance by approving such expenditures though a two-thirds vote of the Board. In FY 2010-2011, the Board reinforced the policy adding that it shall maintain an unreserved, undesignated fund balance of not less than \$32,000,000 for catastrophic emergencies and \$10,550,000 for unreserved, undesignated fund balance. The Board further stated that it shall not utilize the unreserved, undesignated general fund balance for additional recurring and non-recurring expenditures and in the event of an emergency situation, the Board may, upon the request of the Superintendent, utilize the unreserved, undesignated fund balance by approving such expenditures by a super majority vote

(2/3 vote of the Board). This was further adjusted by the Board to conform to GASB 54 in December of 2013 to change the language defining these reserves as committed. As a result of such policies, the School System has a Standard & Poor's bond rating of AA on its Tax Bonds which was reaffirmed on April 20, 2016.

The Management's Discussions and Analysis section beginning on page 5 provides an overall review of the School System's financial operations for the year, along with its financial position. The section should be read in conjunction with the accompanying financial data.

OTHER INFORMATION

Independent Audit

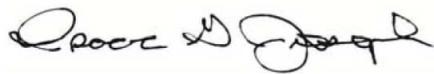
State law and School System policy require an annual audit of the books of account and financial records of the School System by independent certified public accountants selected by the Board. The School System has complied with this requirement, and the independent auditors' report is included in this report.

Awards

The Jefferson Parish Public School System received a Certificate of Excellence in Financial Reporting from the Association of School Business Officials International (ASBO) and a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for its comprehensive annual financial report (CAFR) for FY 2015-16. This was the 25th consecutive year that the School System has received these prestigious awards. In order to be awarded these Certificates, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both accounting standards generally accepted in the United States of America and applicable legal requirements.

The Certificates are valid for a period of one year only. The School System believes that our current CAFR continues to meet the Certificate program requirements. The report will be submitted to ASBO and GFOA to determine its eligibility for another certificate.

We wish to thank the members of the Board for their continued support and for planning and conducting the financial operations of the School System in a responsible and progressive manner.

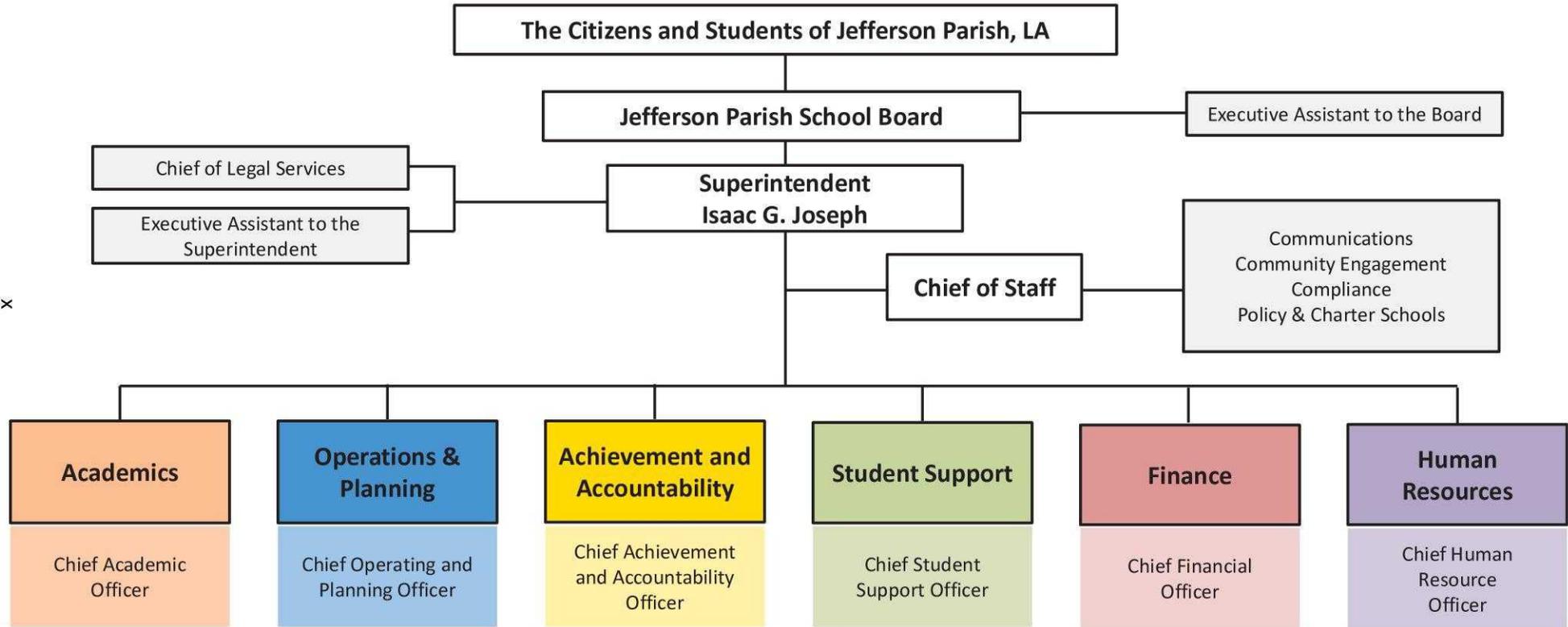


Isaac G. Joseph
Superintendent



Sarah B. Caruso
Chief Financial Officer

Proposed Organizational Structure



x

SCHOOL BOARD

<u>NAME</u>	<u>LENGTH OF SERVICE</u>	<u>TERM EXPIRES</u>	<u>OCCUPATION</u>
Melinda Doucet, President, District 7	2 year	December 2018	Businesswoman
Mark Morgan, Vice President, District 1	11 years	December 2018	Attorney
Ricky Johnson, Member, District 2	2 years	December 2018	Pastor
Tiffany Kuhn, Member, District 3	0 years	March 2018	Businesswoman
Melinda Bourgeois, Member, District 4	2 year	December 2018	Businesswoman
Cedric Floyd, President, District 5	8 years	December 2018	Businessman
Larry Dale, Member, District 6	6 years	December 2018	Businessman
Marion Bonura, Member, District 8	2 year	December 2018	Retired Public School
Sandy Denapolis- Bosarge, Member, District 9	2 year	December 2018	Nurse/Supervisor

ADMINISTRATIVE OFFICIALS

NAME	POSITION
Isaac Joseph	Superintendent
Germaine Gilson	Chief of Staff
Sarah Caruso	Chief Financial Officer
Carolyn VanNorman	Chief Achievement and Accountability
Debra Cooper	Chief Academic Officer
Lale Geer	Chief Operating and Planning Officer
Denise Carpenter	Chief Student Support Officer
Donna Joseph	Chief Human Resources Officer



Government Finance Officers Association

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

Presented to

**Jefferson Parish Public School System
Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2016

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Jefferson Parish Public School System

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2016.**

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



A handwritten signature in black ink, appearing to read 'Anthony N. Dragona'. The signature is written over a horizontal line.

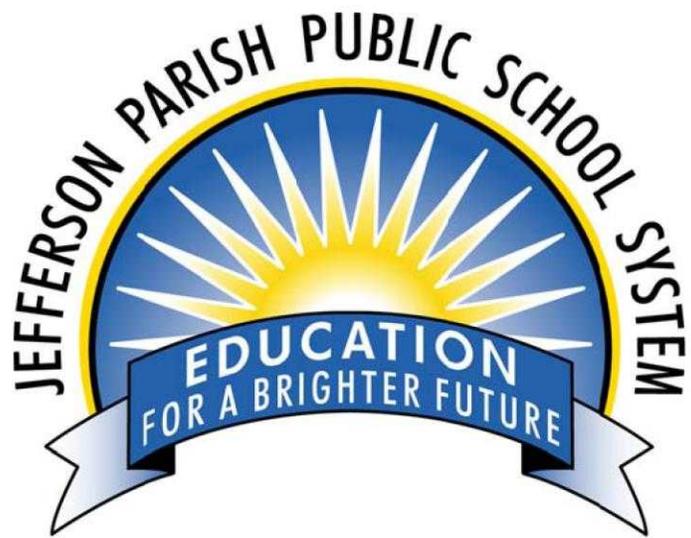
Anthony N. Dragona, Ed.D., RSBA
President

A handwritten signature in black ink, appearing to read 'John D. Musso'. The signature is written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director



FINANCIAL SECTION





Carr, Riggs & Ingram, LLC
111 Veterans Memorial Blvd.
Suite 350
Metairie, Louisiana 70005

(504) 833-2436
(504) 484-0807 (fax)
www.CRIcpa.com

INDEPENDENT AUDITORS' REPORT

To the Members of the School Board of
Jefferson Parish, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Jefferson Parish Public School System (the "School System"), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements as listed in the accompanying table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Jefferson Chamber Foundation Academy, Jefferson RISE Charter School, Laureate Academy Charter School, and Celerity Woodmere Academy, which represents 31 percent, 38 percent and 31 percent of the assets, net position, and revenues, respectively, of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for Jefferson Chamber Foundation Academy, Jefferson RISE Charter School, Laureate Academy Charter School, and Celerity Woodmere Academy is based solely on the reports of the other auditors. 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 auditors' 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 School System'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 School System'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, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the School System, as of June 30, 2017, and the respective changes in financial position and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Funding Progress- Other Post-Employment Benefits, Pension Schedules, and budgetary comparison information on pages 5-17, 83, 84-89, and 90-93, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any

assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, schedule of compensation paid to board members, and schedule of compensation, benefits, and other payments to Superintendent, 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 and schedules, schedule of compensation paid to board members, and schedule of compensation, benefits, and other payments to superintendent 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 by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual nonmajor fund financial statements and schedules, schedule of compensation paid to board members, and schedule of compensation, benefits, and other payments to superintendent 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 by us and the other auditors in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2017, on our consideration of the School System'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. That report does not include the results of the other auditors' testing of internal controls over financial reporting and on compliance and other matters that are reported on separately by other

auditors. 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 System's internal control over financial reporting and compliance.

Carri Riggs & Ingram, L.L.C.

December 20, 2017

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
JUNE 30, 2017**

The Management's Discussion and Analysis (MD&A) of the Jefferson Parish Public School System's (the "School System") financial performance provides an overall review and an objective, easily readable analysis of the School System's financial activities for the fiscal year ended June 30, 2017. The intent of the MD&A is to look at the School System's overall financial performance and to assist readers in assessing the financial position as a result of the year's operations. Therefore, readers should read the MD&A in conjunction with the Comprehensive Annual Financial Report's (CAFR) Letter of Transmittal in the Introductory Section, the School System's Financial Statements (Financial Section), and the Notes to the Financial Statements.

FINANCIAL HIGHLIGHTS

- The School System's total net position decreased by approximately \$2 million which represents a 2% decrease from fiscal year 2016. The net position of the governmental activities decreased by approximately \$1 million. Net position of the business-type activities decreased by approximately \$800 thousand.
- The School System's liabilities exceed the assets of the School System for fiscal year ending 2017 by \$106 million (net position) (deficit) including \$438 million (deficit) that is considered unrestricted net position. This deficit is primarily attributable to the implementation of GASB 68.
- Sales and use tax revenue collections increased over prior year's collections by \$1.79 million or .95%. A portion of the gross sales tax collections is dedicated for the purpose of debt service and capital improvements. The School System pays a 9.5% collection fee to the Jefferson Parish Sheriff's Office on general sales tax collections as set forth in the State constitution.
- The Minimum Foundation Program (MFP) distribution from the State increased \$5 million or 2.4% MFP for FY 2017 mainly due to the increase in student enrollment of 632 students and an increase in 2 of the weighted student count categories (Low Income/English Language learner and Career/Technical units. MFP is a block grant that establishes a standard of local support for each School System based on the State average local support relative to the School System's capacity to raise local funds.
- In 2017, the School System created and funded the OPEB trust by \$4.5 million.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017**

- As of the close of the current year, the School System reported a combined ending fund balance of \$282 million. The fund balance of the combined governmental funds decreased by \$1 million. Approximately \$148 million is restricted for specific uses, \$15 million which can only be expended for the sole purpose of teacher raises and related benefits and the balance if any for funding teacher salary and benefits related to early childhood development and/or funding teacher salary and benefits related to extending the day/year for low performing students and/or schools as set forth by the dedicated 9 mil property tax renewed in April 2012, \$43 million is committed in accordance with the School System's stabilization policy, and \$72 million is unassigned and another \$20 million is nonspendable or assigned.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the School System's basic financial statements. The basic financial statements are comprised of 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 School System's finances, in a manner similar to a private sector business.

The *Statement of Net Position* presents information on all of the School System's assets and liabilities, and deferred inflows and outflows of resources, with the difference between the assets plus deferred outflows of resources and liabilities plus deferred inflows of resources reported as *net position* or *deficiency in net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the School System is improving or deteriorating. The causes of the change in net position may be the result of many factors, both financial and non-financial in nature. Non-financial factors, which may have an impact on the School System's financial condition include the property and sales tax base, student enrollment, State mandated educational programs for which little or no funding is provided, or other external factors.

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

Both of the government-wide financial statements distinguish functions of the School System that are principally supported by taxes and intergovernmental revenues ("governmental activities") from other functions that are intended to recover a significant portion of their cost through user

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017**

fees and charges ("business-type activities"). The business-type activities of the School System consist of the School Lunch Enterprise Fund which provides breakfasts and lunches to students at reduced prices.

The government-wide financial statements include not only the School System itself (known as the "primary government") but seven legally separate charter schools, the Jefferson Chamber Foundation Academy, International School of Louisiana- Jefferson Parish Campus, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Celerity Woodmere Charter School, Jefferson RISE Charter School, and Laureate Academy Charter School for which the School System is financially accountable. The School System is also financially accountable for a foundation to benefit the School System, Jefferson Education Foundation. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 18-20 of this report.

Fund Financial Statements

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

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

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

The School System maintains a variety of funds which are grouped for management purposes into special revenue, debt service, and capital projects fund groups. These funds collectively represent Nonmajor Governmental Funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the general fund, the special revenue fund used to control FEMA monies and the

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017**

capital projects fund which receives dedicated sales taxes, all of which are considered to be major funds. Data from all the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is presented in the form of combining statements elsewhere in this report.

The School System adopts an annual appropriated budget for its general fund and selected special revenue funds. These budgetary comparison schedules can be found on pages 97, 98 and 123-137.

Proprietary funds. The proprietary fund consists of the School Lunch Enterprise Fund which is also presented as the business-type activities in the government-wide financial statements and is considered a major fund. Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail.

The proprietary fund financial statements can be found on pages 25 through 27 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the School System's own programs. The School System's fiduciary funds consist of agency funds held in a custodial capacity.

The basic fiduciary fund financial statement can be found on page 28 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 31 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 School System, its liabilities and deferred inflows exceed total assets and deferred outflows by \$106 million at the June 30, 2017.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017**

**Table 1: Statement of Net Position
(In Thousands)**

	Governmental Activities		Business Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Assets						
Current and other assets	\$358,042	\$367,611	\$ 2,824	\$ 2,227	\$360,866	\$369,838
Capital assets	362,360	353,260	259	276	362,619	353,536
Total assets	720,402	720,871	3,083	2,503	723,485	723,374
Deferred Outflows						
Pension Plans	129,018	78,098	3,098	1,672	132,116	79,770
Defeasance of Debt	2,335	2,607	-	-	2,335	2,607
Total deferred outflow	131,353	80,705	3,098	1,672	134,451	82,377
Total Assets & Outflows	\$851,755	\$801,576	\$6,181	\$4,175	\$857,936	\$805,751
Liabilities						
Long Term Debt	206,431	218,992	-	-	206,431	218,992
Other liabilities	739,981	655,896	15,362	12,478	755,343	668,374
Total liabilities	946,412	874,888	15,362	12,478	961,774	887,366
Deferred Inflows						
Pension Plans	2,346	22,667	8	55	2,354	22,722
Total deferred inflow	2,346	22,667	8	55	2,354	22,722
Net Position						
Net investment in capital assets	183,872	187,565	258	276	184,130	187,841
Restricted	147,521	168,004	-	-	147,521	168,004
Unrestricted	(428,396)	(451,548)	(9,447)	(8,634)	(437,843)	(460,182)
Total Net Position	\$(97,003)	\$(95,979)	\$ (9,189)	\$ (8,358)	\$(106,192)	\$(104,337)
Total Liabilities, Inflows, and Net Position	\$851,755	\$801,576	\$6,181	\$4,175	\$857,936	\$805,751

While the bonds payable are associated with the capital expenditures for purposes of categorizing net position, the capital assets themselves are not a source of repayment of the bonds. The bonds are serviced primarily by dedicated sales taxes. However, the School System has over \$95 million of bonds secured by through the assignment of ad valorem (property) taxes. Such debt represents about 46% of the total bond debt. In addition, debt service funds have \$42 million of fund balance at June 30, 2017 to provide for the servicing of annual interest and principal payments on bonds. The following are significant current year transactions that have had an impact on the Statement of Net Position.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017**

- We had a decrease in current assets of \$9 million which was largely generated from: an increase in cash (\$5 million), receivables (\$1 million) and an offsetting decrease in investments (\$1 million) and due from other governments (\$13 million).
- Bonds payable decreased by \$13 million as the School System did not issue new debt this year but continued to make timely payments on existing debt.
- Liabilities increased by \$74 million, which is directly attributable to: a \$80 million increase in accrued salaries due to GASB 68/71, a \$2 million increase in accounts payable, a \$2 million increase in worker's compensation liability, \$2 million increase in other post-employment benefits, and net decrease in bonded debt for \$13 million.

Changes in Net Position

The School System's total revenues for the fiscal year ended June 30, 2017 were \$580 million compared to \$608 million for the fiscal year ended June 30, 2016. The total cost of all programs and services was \$582 million in 2017 compared to \$549 million in 2016. The following table presents a summary of the changes in net position for the fiscal year ended June 30, 2017 and 2016.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017

Table 2: Changes in Net Position (In Thousands)

	Governmental Activities		Business Type Activities		Total Government	
	2017	2016	2017	2016	2017	2016
Revenues:						
Program revenues:						
Charges for Services	\$ 3,844	\$ 3,616	\$ 613	\$ 1,276	\$ 4,457	\$ 4,892
Operating Grants and contributions	60,129	98,383	22,982	21,060	83,111	119,443
General revenues:						
Property Taxes	85,605	83,172	-	-	85,605	83,172
Sales and use taxes	189,744	187,949	-	-	189,744	187,949
State revenue sharing	1,896	1,792	-	-	1,896	1,792
Minimum Foundation Program	213,646	208,650	432	426	214,078	209,076
Capital contributions	27	107	-	-	27	107
Interest and investment earnings	1,145	1,299	-	-	1,145	1,299
Miscellaneous	(192)	-	-	-	(192)	-
Total revenues	555,844	584,968	24,027	22,762	579,871	607,730
Expenses- General government:						
Instruction: Regular programs	152,667	143,503	-	-	152,667	143,503
Instruction: Special programs	73,354	68,761	-	-	73,354	68,761
Instruction: Vocational programs	4,135	4,017	-	-	4,135	4,017
Instruction: All other programs	66,279	57,983	-	-	66,279	57,983
Support services:						
Student services	39,010	33,627	-	-	39,010	33,627
Instructional staff support	19,029	20,323	-	-	19,029	20,323
General administration	24,908	31,279	-	-	24,908	31,279
School administration	35,154	33,483	-	-	35,154	33,483
Business services	9,945	5,619	-	-	9,945	5,619
Operations maintenance services	47,607	49,019	-	-	47,607	49,019
Pupil transportation services	24,907	23,561	-	-	24,907	23,561
Central activity services	12,862	15,700	-	-	12,862	15,700
Interest on long-term debt	35,339	28,432	-	-	35,339	28,432
Payments to other LEAs	6,364	5,813	-	-	6,364	5,813
Non-Instruction	4,099	3,564	-	-	4,099	3,564
School lunch	-	-	26,067	24,089	26,067	24,089
Miscellaneous	-	31	-	-	-	31
Total expenses	555,659	524,715	26,067	24,089	581,726	548,804
Increase (decrease) in net position before transfers	185	60,253	(2,040)	(1,327)	(1,855)	58,926
Transfers	(1,209)	(2,145)	1,209	2,145	-	-
Increase (decrease) in net position	(1,024)	58,108	(831)	818	(1,855)	58,926
Net Position (deficit)- July 1	(95,979)	(154,087)	(8,358)	(9,176)	(104,337)	(163,263)
Net Position (deficit)- June 30	\$(97,003)	\$(95,979)	\$(9,189)	\$(8,358)	\$(106,192)	\$(104,337)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017**

Expenses exceeded revenues on the government-wide basis by \$2 million in the year ended June 30, 2017.

The following contrasts the changes in revenues for *governmental activities* as compared to the prior year:

2017	Amount	% of Total	Increase (Decrease) from 2016	%
				Change
Sales tax	\$ 189,743,652	34%	\$ 2,178,722	1%
Ad Valorem tax	85,604,531	15%	2,432,447	3%
Minimum Foundation Program	213,646,019	38%	4,569,794	2%
Other State grants	7,704,401	1%	361,146	5%
Federal grants	44,975,543	8%	(6,808,951)	-13%
All other	14,169,516	3%	(34,927,494)	-71%
Total	\$ 555,843,662	100%	\$(32,194,336)	-5%

Taxes account for 49% of total revenues for governmental activities.

Sales tax revenues and ad valorem tax revenue account for 34% and 15% of total revenues, respectively, which was a nominal increase from FY 2016 for both taxes. The Minimum Foundation Program (State funded MFP) increased by 2% as a result of student enrollment increase of 632 students and an increase in 2 of the weighted student count categories (Low Income/English Language learner and Career/Technical units. Our state and federal grants decreased by 1% a result of the timing of reimbursement requests receive by the School System. The increase in "All Other" of 21% relates to the E-Rate discount received for the major wireless upgrade projects, interest income from investments, and other one-time revenue streams.

As reported in the Statement of Activities on pages 19 and 20, the net cost of the School System's governmental activities for the year ended June 30, 2017 was \$491 million. The Statement of Activities shows the cost of program services net of charges for services and operating grants and contributions offsetting some of the cost of such services.

In Table 3 below, the cost of the School System's largest categories of expenses are presented as well as each program's net cost (total cost less revenues generated by the activities). This "net cost" presentation allows the Parish taxpayers to determine the remaining cost of the various categories, and also allows them the opportunity to assess the cost of each function in comparison to the benefits they believe are provided by the function. The net cost also reflects the amount needed to finance these functions from general sources such as taxes and MFP.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017**

Table 3: Total and Net Cost of Governmental Activities

	2017		2016	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Governmental activities:				
Instruction:				
Regular programs	\$152,667,234	\$(133,337,124)	\$143,503,394	\$(114,686,267)
Special programs	73,353,692	(64,065,819)	68,761,238	(54,964,443)
Vocational program	4,134,935	(3,611,380)	4,017,245	(3,211,196)
All other programs	66,278,950	(57,886,864)	57,982,620	(46,161,783)
Support services:				
Student services	39,010,438	(34,071,027)	33,626,588	(26,871,692)
Instructional staff support	19,028,792	(16,619,411)	20,323,148	(16,132,941)
General administration	24,907,617	(21,753,873)	31,278,797	(24,966,236)
School administration	35,153,878	(30,702,775)	33,483,445	(26,764,596)
Business services	9,945,038	(8,685,820)	5,618,558	(4,478,529)
Operations maintenance services	47,606,572	(41,578,738)	49,018,896	(39,158,192)
Pupil transportation services	24,905,773	(21,752,263)	23,560,567	(18,757,763)
Central activity services	12,862,457	(11,233,843)	15,699,979	(12,549,825)
Payments to other LEAs	35,339,392	(35,339,392)	28,432,309	(28,432,309)
Interest on long-term debt	6,364,012	(6,364,012)	5,813,053	(5,813,053)
Non-Instruction	4,099,476	(3,580,411)	3,563,826	263,982
Total Governmental Activities	\$555,658,256	\$(490,582,752)	\$524,683,663	\$(422,684,843)

Net cost of governmental activities of \$491 million were financed by general revenues, primarily made up of property taxes of \$86 million, sales taxes of \$190 million, and state sources of \$221 million.

The approximate \$31 million increase in expenses is related to a \$7 million increase in payment to other LEA's due to the charter's increase in enrollment and the implementation of GASB 68/71.

Business-Type Activities

Net position has increased by \$800 thousand as compared to the fiscal year June 30, 2016 due to the implementation of GASB 68.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017**

FINANCIAL ANALYSIS OF THE SCHOOL SYSTEM'S FUNDS

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

Governmental Funds

The School System uses funds to control and permit measurement in the short term of the revenues and expenditures of a particular activity or purpose (e.g., dedicated taxes and grant programs). The Governmental Fund Financial Statements allow the School System to demonstrate its stewardship over and accountability for resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the financial management of the School System and assess further the School System's overall financial stability.

As the School System completed the fiscal year ended June 30, 2017, its combined fund balance was \$282 million as compared to a combined fund balance of \$283 million as of June 30, 2016, a decrease of \$1 million. This was a result largely of an increase in the General funds overall balance of \$9 million, an increase of \$5 million in the capital projects fund, a \$7 million improvement in the FEMA fund deficit , and a \$22 million decrease in non-major funds.

Major Funds

Major funds are those individual funds comprising at least 10% of the assets, liabilities, revenues, or expenditures of the relevant fund category and at least 5% of the total governmental and enterprise funds combined.

The School System reports three major governmental funds: the General Fund, the School System's primary operating fund; the Sales Tax Bond Construction Fund, a capital project fund; and the FEMA Public Assistance Grant, a special revenue fund. Fund Balance of these funds exceeds \$197 million or 70% of the total governmental funds' fund balance. The revenues reported by the major funds are approximately \$477 million or 84% of total revenues for governmental funds and the expenditures account for \$456million or 80% of the total.

- The General Fund is the primary operating fund of the School System. The General Fund ended fiscal year June 30, 2017 with an unassigned fund balance of \$89 million, an increase from June 30, 2016 of over \$15 million as revenues in general funds exceed our costs.
- The Nonmajor Governmental Funds reported a decrease in fund balance of \$22 million for the fiscal year ended June 30, 2017 and a total fund balance of \$85 million at June 30, 2017.
- The Sales Tax Bond Construction Fund reported a fund balance of \$45 million at the end of the current fiscal year. This full amount is restricted for various projects.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017**

General Fund Budgetary Highlights

The School System's budget is prepared according to Louisiana law. During the course of the year, the School System revises its budget to take into consideration significant changes in revenues or expenditures. Louisiana Revised Statute 39:1311 requires the budget be revised if either expected revenues are less or anticipated expenditures are in excess of budgetary goals by five percent (5%) or more. The original budget for the School System was adopted on September 8, 2016 and the final revised budget was adopted on June 13, 2017 and December 12, 2017.

The School System's year-end actuals resulted in a positive variance as compared to budgeted due to lower than expected expenditures and conservative revenue budgeting.

	Original Budget	Revised Budget	Variance
Revenue	\$ 455,521,386	\$ 458,766,150	\$ 3,244,764
Expenditures	455,682,863	458,436,999	(2,754,136)
Other Financing Sources (Uses)	229,505	(4,719,861)	(4,949,366)
Net Change in Fund Balance	\$ 68,028	\$ (4,390,710)	\$ (4,458,738)

	Revised Budget	Actual on Budgetary Basis	Variance
Revenue	\$ 458,766,150	\$ 469,988,196	\$ 11,222,046
Expenditures	458,436,999	455,782,113	2,654,886
Other Financing Sources (Uses)	(4,719,861)	(5,393,489)	673,628
Net Change in Fund Balance	\$ (4,390,710)	\$ 8,812,594	\$ 13,203,304

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017**

Capital Assets and Debt Administration

Capital Assets

As of June 30, 2017, the School System had invested \$735 million in governmental activities capital assets, including school buildings and improvements, computers, furniture and equipment. The Business-Type Activities had \$6.1 million invested in furniture and equipment. The following schedule presents capital asset balances, net of depreciation, for the fiscal year ended June 30, 2017.

	Governmental Activities	Business-Type Activities	Total
Land	\$ 24,206,190	\$ -	\$ 24,206,190
Construction in process	29,759,692	-	29,759,692
Buildings and improvements	288,432,003	-	288,432,003
Furniture and equipment	19,962,717	258,705	20,221,422
Total	\$ 362,360,602	\$ 258,705	\$ 362,619,307

Additional information on capital assets can be found in Note 3 on pages 43-45 of this report.

Debt Administration

As of June 30, 2017, the School System had \$886 million in long-term debt outstanding, of which \$13 million is due within one year. There was a net increase in the amount of long term debt outstanding of \$70 million. The School System's Other Post-Employment Benefits increased by \$2 million, workers compensation liability increased by a net of \$2 million, and net pension liability increased by \$78 million. The remaining decrease is related to principal retirement of \$13. The following table presents a summary of the outstanding long-term obligations for the fiscal year ended June 30, 2017.

	Amount
Ad Valorem Bonds	\$ 95,457,446
Sales tax Bonds	110,333,285
Compensated Absences	21,619,646
LCDA Loan	640,500
Other Post-Employment Benefits	50,285,767
Net Pension Liability	599,214,516
Workers Compensation	6,518,195
General Liability	1,297,175
Claims and Judgments	220,000
Total	\$ 885,586,530

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017**

Additional information on long-term debt can be found in Note 6 on pages 46 through 50 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Total General Fund revenues and expenditures for FY 2018 are anticipated to be an estimated \$470 million which was Board approved as a budget with deficit spending. The deficit spending is 100% attributable to non-recurring expenses associated with the renovation of a new school. The projected FY 2018 ending fund balance is representative of the FY 2017 ending balance less \$2,793,500 for the deficit spending. Approximately 75% of the system's budget is for salary and benefits.

CONTACTING THE SCHOOL SYSTEM'S FINANCIAL MANAGEMENT

While this CAFR is designed to provide full and complete disclosure of the financial condition and operations of the School System, citizens groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact Jefferson Parish Public School System, 501 Manhattan Blvd. Harvey, Louisiana, 70058, or by calling (504) 349-7627 during regular office hours, Monday through Friday, 7:00 a.m. to 3:00 p.m., Central Standard Time.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT OF NET POSITION
AS OF JUNE 30, 2017

	Primary Government			All Discretely Presented Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 278,490,483	\$ 1,266,972	\$ 279,757,455	\$ 3,297,351
Investments	14,773,545	-	14,773,545	-
Receivables:				
Sales and use tax	32,818,155	-	32,818,155	-
Other accounts	816,307	347,255	1,163,562	778,182
Due from other governments	27,947,381	39,800	27,987,181	184,922
Prepaid assets	3,195,671	-	3,195,671	787,205
Inventory	-	1,170,131	1,170,131	26,388
Deposits and other assets	-	-	-	51,870
Deferred charges	-	-	-	117,755
Capital assets:				
Land	24,206,190	-	24,206,190	-
Construction in progress	29,759,692	-	29,759,692	-
Building and improvements, net	288,432,003	-	288,432,003	1,586,680
Furniture and equipment, net	19,962,717	258,705	20,221,422	69,974
TOTAL ASSETS	720,402,144	3,082,863	723,485,007	6,900,327
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows- Pension Plan	129,018,594	3,098,103	132,116,697	-
Deferred Outflows- Defeasance of Debt	2,334,556	-	2,334,556	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	131,353,150	3,098,103	134,451,253	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 851,755,294	\$ 6,180,966	\$ 857,936,260	\$ 6,900,327
LIABILITIES				
Accounts payable	\$ 10,631,163	\$ 153,148	\$ 10,784,311	\$ 1,627,781
Due to other governmental units	-	-	-	-
Accrued interest payable	2,300,000	-	2,300,000	-
Accrued liabilities:				
Salaries, wages, payroll taxes and retirement contributions	647,109,253	14,750,785	661,860,038	546,919
Workers' compensation claims:				
Due within one year	1,116,583	-	1,116,583	-
Due in more than one year	5,401,612	-	5,401,612	-
Other post employment benefits:				
Due in more than one year	50,285,767	-	50,285,767	-
Claims and judgments:				
Due in more than one year	220,000	-	220,000	-
General Liability:				
Due within one year	154,686	-	154,686	-
Due in more than one year	1,142,489	-	1,142,489	-
Compensated absences:				
Due within one year	685,522	14,989	700,511	-
Due in more than one year	20,934,124	442,733	21,376,857	-
Bonds payable/other borrowings:				
Due within one year	11,476,300	-	11,476,300	550,672
Due in more than one year	194,954,931	-	194,954,931	707,251
TOTAL LIABILITIES	946,412,430	15,361,655	961,774,085	3,432,623
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows- Pension Plan	2,345,852	7,829	2,353,681	-
Advanced Collections	-	-	-	229,028
TOTAL DEFERRED INFLOWS OF RESOURCES	2,345,852	7,829	2,353,681	229,028
NET POSITION				
Net investment in capital assets	183,872,481	258,705	184,131,186	1,271,037
Restricted for:				
Capital projects	77,318,543	-	77,318,543	-
Debt service	42,270,887	-	42,270,887	-
Specific programs	12,921,728	-	12,921,728	55,764
Teacher pay raises- dedicated tax	15,009,392	-	15,009,392	-
Unrestricted	(428,396,019)	(9,447,223)	(437,843,242)	1,911,875
TOTAL NET POSITION	(97,002,988)	(9,188,518)	(106,191,506)	3,238,676
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 851,755,294	\$ 6,180,966	\$ 857,936,260	\$ 6,900,327

The notes to the basic financial statements are an integral part of this statement.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017

FUNCTIONS/PROGRAMS	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Primary government:			
Governmental activities:			
Instruction:			
Regular Programs	\$ 152,667,234	\$ 1,141,793	\$ 17,860,753
Special Education Programs	73,353,692	548,617	8,581,865
Vocational Programs	4,134,935	30,925	483,758
All other programs	66,278,950	495,705	7,754,171
Support services:			
Student services	39,010,438	291,762	4,563,947
Instructional staff support	19,028,792	142,318	2,226,234
General administration	24,907,617	186,286	2,914,016
School administration	35,153,878	262,918	4,112,757
Business services	9,945,038	74,380	1,163,499
Operations maintenance services	47,606,572	356,053	5,569,634
Pupil transportation services	24,905,772	186,272	2,913,800
Central activity services	12,862,457	96,199	1,504,817
Non-Instruction	4,099,476	30,660	479,609
Payments to other LEAs	35,339,392	-	-
Interest on long-term debt	6,364,012	-	-
Total governmental activities	555,658,255	3,843,888	60,128,860
Business-type Activities- School Lunch	26,066,670	612,706	22,981,833
Total Business- type activities	26,066,670	612,706	22,981,833
Total Primary Government	\$ 581,724,925	\$ 4,456,594	\$ 83,110,693
All Discretely Presented Component Units	\$ 29,945,175	\$ 833,923	\$ 2,027,326

General Revenues:

Taxes:

- Property taxes, levied for general purposes
- Property taxes, levied for debt service
- Property taxes, levied for public improvement
- Sales and use taxes, levied for general purposes
- Sales and use taxes, levied for debt service
- Sales and use taxes, levied for public improvement

Grants and contributions not restricted to specific purpose:

- State revenue sharing
- Minimum foundation program

Capital contributions

Interest and investment earnings

Miscellaneous

Total general revenues

Transfers

Total general revenues and transfers

Change in Net Position

NET POSITION- Beginning of Year

Net position - End of year

The notes to the basic financial statements are an integral part of this statement.

Net (Expense) Revenue
and Changes in Net Position

Primary Government			
Governmental Activities	Business-type Activities	Total	All Discretely Presented Component Units
\$ (133,664,688)	\$ -	\$ (133,664,688)	\$ -
(64,223,210)	-	(64,223,210)	-
(3,620,252)	-	(3,620,252)	-
(58,029,074)	-	(58,029,074)	-
(34,154,729)	-	(34,154,729)	-
(16,660,240)	-	(16,660,240)	-
(21,807,315)	-	(21,807,315)	-
(30,778,203)	-	(30,778,203)	-
(8,707,159)	-	(8,707,159)	-
(41,680,885)	-	(41,680,885)	-
(21,805,700)	-	(21,805,700)	-
(11,261,441)	-	(11,261,441)	-
(3,589,207)	-	(3,589,207)	-
(35,339,392)	-	(35,339,392)	-
(6,364,012)	-	(6,364,012)	-
(491,685,507)	-	(491,685,507)	-
-	(2,472,131)	(2,472,131)	-
-	(2,472,131)	(2,472,131)	-
\$ (491,685,507)	\$ (2,472,131)	\$ (494,157,638)	\$ -
\$ -	\$ -	\$ -	\$ (27,083,926)
\$ 73,596,538	\$ -	\$ 73,596,538	\$ -
8,507,993	-	8,507,993	-
3,500,000	-	3,500,000	-
172,743,652	-	172,743,652	-
11,615,864	-	11,615,864	-
5,384,136	-	5,384,136	-
1,896,085	-	1,896,085	-
213,646,019	432,357	214,078,376	27,606,948
26,902	-	26,902	-
1,145,490	-	1,145,490	143
(191,766)	-	(191,766)	501,164
\$ 491,870,913	\$ 432,357	\$ 492,303,270	\$ 28,108,255
(1,208,951)	1,208,951	-	-
490,661,962	1,641,308	492,303,270	28,108,255
(1,023,545)	(830,823)	(1,854,368)	1,024,329
(95,979,443)	(8,357,695)	(104,337,138)	2,214,347
\$ (97,002,988)	\$ (9,188,518)	\$ (106,191,506)	\$ 3,238,676

**GOVERNMENTAL FUNDS—BALANCE SHEET
AS OF JUNE 30, 2017**

	General Fund	FEMA Public Assistance Grant	Sales Tax Bond Construction	Nonmajor Governmental Funds	Total
ASSETS					
Cash and cash equivalents	\$ 141,984,472	\$ -	\$ 45,578,023	\$ 90,927,988	\$ 278,490,483
Investment	14,773,545	-	-	-	14,773,545
Sales and use tax receivable (Note 5)	32,818,155	-	-	-	32,818,155
Other accounts receivable	340,493	-	-	475,814	816,307
Due from other funds (Note 8)	28,471,113	-	-	-	28,471,113
Due from other governmental units	148,617	15,404,042	-	12,394,722	27,947,381
Prepaid items	3,195,671	-	-	-	3,195,671
TOTAL ASSETS	\$ 221,732,066	\$ 15,404,042	\$ 45,578,023	\$ 103,798,524	\$ 386,512,655
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 7,042,779	\$ 20,977	\$ -	\$ 3,567,407	\$ 10,631,163
Accrued salaries and benefits	47,843,363	-	-	51,374	47,894,737
Due to other funds (Note 8)	-	15,383,064	654,369	12,433,680	28,471,113
Total liabilities	54,886,142	15,404,041	654,369	16,052,461	86,997,013
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	61,043	15,120,478	-	2,486,688	17,668,209
Total Deferred Inflows of Resources	61,043	15,120,478	-	2,486,688	17,668,209
FUND BALANCES					
Nonspendable	3,195,671	-	-	-	3,195,671
Restricted	15,009,392	-	44,923,654	87,587,504	147,520,550
Committed	42,550,000	-	-	-	42,550,000
Assigned	16,875,749	-	-	-	16,875,749
Unassigned	89,154,069	(15,120,477)	-	(2,328,129)	71,705,463
Total fund balances	166,784,881	(15,120,477)	44,923,654	85,259,375	281,847,433
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 221,732,066	\$ 15,404,042	\$ 45,578,023	\$ 103,798,524	\$ 386,512,655

The notes to the basic financial statements are an integral part of this statement.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT D

**RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2017**

Total Fund Balances at June 30, 2017- Governmental Funds		<u>\$ 281,847,433</u>
Cost of capital assets at June 30, 2017	\$ 735,172,104	
Less accumulated depreciation as of June 30, 2017:		
Buildings and improvements	(300,714,255)	
Furniture and equipment	<u>(72,097,247)</u>	362,360,602
Unavailable revenue		17,668,209
Accrued interest payable		(2,300,000)
Deferred inflows of resources- pension plans		(2,345,852)
Deferred outflows of resources- pension plans		129,018,594
Deferred outflows of resources- defeasance of debt		2,334,556
Long-term liabilities at June 30, 2017:		
Bonds payable	(206,431,231)	
Other post employment benefits	(50,285,767)	
Net pension liability	(599,214,516)	
Compensated absences	(21,619,646)	
Workers' compensation claims	(6,518,195)	
General liability claims	(1,297,175)	
Claims and judgments- long-term portion	(220,000)	<u>(885,586,530)</u>
Net position- June 30, 2017		<u>\$ (97,002,988)</u>

The notes to basic financial statements are an integral part of this statement.

**GOVERNMENTAL FUNDS—STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES—ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2017**

	General Fund	FEMA Public Assistance Grant	Sales Tax Bond Construction	Nonmajor Governmental Funds	Total
REVENUES:					
Local sources:					
Property taxes	\$ 73,596,538	\$ -	\$ -	\$ 12,007,993	\$ 85,604,531
Sales and use taxes	172,743,652	-	5,384,136	11,615,864	189,743,652
Tuition revenue	128,256	-	-	3,715,632	3,843,888
Interest income	615,439	-	-	530,051	1,145,490
Other local revenue	5,731,247	-	-	3,613,755	9,345,002
State sources	216,862,734	-	-	4,487,686	221,350,420
Federal sources	310,330	1,712,226	-	52,979,450	55,002,006
Total revenues	469,988,196	1,712,226	5,384,136	88,950,431	566,034,989
EXPENDITURES:					
Current:					
Instruction	238,844,136	22,581	-	42,545,632	281,412,349
Supporting services	180,230,029	106,348	-	22,270,056	202,606,433
Non-instruction	781,941	-	-	3,109,812	3,891,753
Capital outlay	586,615	-	-	25,430,437	26,017,052
Debt service:					
Principal retirement	-	-	-	11,076,900	11,076,900
Interest and fiscal charges	-	-	-	6,464,012	6,464,012
Payments to other LEAs	35,339,392	-	-	-	35,339,392
Total expenditures	455,782,113	128,929	-	110,896,849	566,807,891
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	14,206,083	1,583,297	5,384,136	(21,946,418)	(772,902)
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	5,454,171	4,949,512	-	10,081,590	20,485,273
Transfers out (Note 8)	(11,454,505)	-	-	(10,239,719)	(21,694,224)
Proceeds from sale of assets	606,845	-	-	-	606,845
Total other financing sources (uses)—net	(5,393,489)	4,949,512	-	(158,129)	(602,106)
NET CHANGE IN FUND BALANCES	8,812,594	6,532,809	5,384,136	(22,104,547)	(1,375,008)
FUND BALANCE— Beginning of year	157,972,287	(21,653,286)	39,539,518	107,363,922	283,222,441
FUND BALANCES—End of year	\$ 166,784,881	\$ (15,120,477)	\$ 44,923,654	\$ 85,259,375	\$ 281,847,433

The notes to the basic financial statements are an integral part of this statement.

RECONCILIATION OF THE GOVERNMENTAL FUNDS- STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
TO STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017

Total net changes in fund balance - governmental funds		<u>\$ (1,375,008)</u>
Capital assets:		
Capital outlays capitalized	\$ 27,245,064	
Depreciation expense	(17,615,551)	
Loss on disposal of assets	<u>(528,516)</u>	9,100,997
Change in unavailable revenues		(10,026,463)
Excess of interest accrued over interest paid		100,000
Change in deferred inflows of resources- pension plans		20,320,890
Change in deferred outflows of resources- pension plans		50,920,266
Amortization of deferred outflows relating to debt defeasance		(272,873)
Long-term debt:		
Principal portion of debt service payments	11,076,900	
Change in bond premiums	1,488,707	
Change in bond discount	(5,000)	
Increase in other post employment benefits	(2,194,720)	
Change in net pension liability	(77,708,355)	
Change in liabilities for compensated absences	(237,296)	
Change in workers' compensation liability	(2,113,849)	
Change in general liability	(97,741)	<u>(69,791,354)</u>
Change in net position - governmental activities		<u>\$ (1,023,545)</u>

The notes to basic financial statements are an integral part of this statement.

**STATEMENT OF NET POSITION
 PROPRIETARY FUND TYPE- SCHOOL LUNCH ENTERPRISE FUND
 AS OF JUNE 30, 2017**

ASSETS**CURRENT ASSETS**

Cash and cash equivalents	\$ 1,266,972
Receivables	347,255
Due from other governmental units	39,800
Inventory	1,170,131
Total Current Assets	2,824,158

NON-CURRENT ASSETS

Capital assets (net of accumulated depreciation)	258,705
TOTAL ASSETS	3,082,863

DEFERRED OUTFLOWS OF RESOURCES

Deferred Outflows- Pension Plan	3,098,103
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,098,103

TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 6,180,966
--	---------------------

LIABILITIES**CURRENT LIABILITIES:**

Accounts payable	\$ 153,148
Accrued salaries and benefits	80,637
Compensated absences	14,989
Total Current Liabilities	248,774

NON CURRENT LIABILITIES- Compensated absences	442,733
NON CURRENT LIABILITIES- Net Pension Liability	14,670,148
Total Non Current Liabilities	15,112,881
TOTAL LIABILITIES	15,361,655

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows- Pension Plan	7,829
TOTAL DEFERRED INFLOWS OF RESOURCES	7,829

NET POSITION

Invested in capital assets	258,705
Unrestricted	(9,447,223)
TOTAL NET POSITION	(9,188,518)

TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 6,180,966
---	---------------------

The notes to basic financial statements are an integral part of this statement.

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 PROPRIETARY FUND TYPE- SCHOOL LUNCH ENTERPRISE FUND
 FOR THE YEAR ENDED JUNE 30, 2017**

OPERATING REVENUE	
Food service sales	\$ 612,706
Other local revenue	146,815
Federal grants in aid:	
Donated commodities	1,980,847
School lunch and breakfast program	20,852,173
State MFP	432,357
Total Operating Revenues	24,024,898
OPERATING EXPENSES:	
Salaries and related benefits	12,737,971
Food costs	9,065,428
Materials and supplies	1,147,490
Contractual services	1,747,027
Depreciation	61,195
Fuel	3,778
Printing	31,704
Repairs and maintenance	664,290
Travel	7,787
Utilities	600,000
Total Operating Expenses	26,066,670
OPERATING LOSS	(2,041,772)
NONOPERATING REVENUES	
Proceeds from sale of assets	1,998
Total	1,998
LOSS BEFORE TRANSFERS	(2,039,774)
TRANSFERS FROM OTHER FUNDS	1,208,951
CHANGE IN NET POSITION	(830,823)
NET POSITION- Beginning of Year	(8,357,695)
NET POSITION- End of Year	\$ (9,188,518)

The notes to basic financial statements are an integral part of this statement.

**STATEMENT OF CASH FLOWS- PROPRIETARY FUND TYPE
SCHOOL LUNCH ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2017**

CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from sales	\$ 592,248
Cash received from state and federal programs	21,445,174
Cash payments for personal services	(11,046,492)
Cash payments for contractual services	(1,747,027)
Cash payments for materials and supplies	(8,413,110)
Cash payments for repairs and maintenance	(664,290)
Cash payments for utilities	(600,000)
Cash payments for other expenses	(43,269)
Cash payments for retirement contributions	(175,940)
Net cash used in operating activities	(652,706)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Transfers in from other funds	1,208,951
Net cash provided by noncapital financing activities	1,208,951
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	(43,403)
Proceeds from sale of assets	1,998
Net cash used in capital and related financing activities	(41,405)
NET CHANGE IN CASH AND CASH EQUIVALENTS	514,840
CASH AND CASH EQUIVALENTS- Beginning of year	752,133
CASH AND CASH EQUIVALENTS- End of year	\$ 1,266,973
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES	
Operating loss	\$ (2,041,772)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	61,195
Change in assets and liabilities:	
Accounts receivable	(6,629)
Inventories	(75,502)
Accounts payable	(106,275)
Deferred inflows and outflows- pension plans	1,557,306
Accrued compensation	(41,029)
Net cash used in operating activities	\$ (652,706)
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:	
Donated commodities received	\$ 1,905,345
Donated commodities used	(1,980,847)
Total noncash investing, capital, and financing activities- net	\$ (75,502)

The notes to basic financial statements are an integral part of this statement.

**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES (AGENCY FUND)
AS OF JUNE 30, 2017**

	<u>Other Post- Employment Benefits Fund</u>	<u>Agency Funds</u>
ASSETS		
Cash and cash equivalents	\$ 4,500,096	\$ 5,441,080
TOTAL ASSETS	\$ 4,500,096	\$ 5,441,080
LIABILITIES		
Due to student groups	\$ -	\$ 3,560,608
Due to schools	-	1,837,507
Due to photographers	-	42,965
TOTAL LIABILITIES	\$ -	\$ 5,441,080
NET POSITION		
Restricted for other post-employment benefits	4,500,096	-
TOTAL NET POSITION	\$ 4,500,096	\$ -

The notes to basic financial statements are an integral part of this statement.

**COMBINING STATEMENT OF NET POSITION
ALL DISCRETELY PRESENTED COMPONENT UNITS
AS OF JUNE 30, 2017**

	Jefferson Education Foundation	International School of LA- Jefferson Parish Campus	Jefferson Chamber Foundation Academy	Kenner Discovery Health & Science Academy	Young Audiences Charter School	Jefferson RISE Charter School	Laureate Academy Charter School	Celerity Woodmere Charter School	Total Component Units
ASSETS									
Cash and cash equivalents	\$ 125,750	\$ 59,851	\$ 192,418	\$ 782,752	\$ 1,369,028	\$ 255,779	\$ 511,523	\$ 250	\$ 3,297,351
Receivables:									
Other accounts	-	-	553,526	197,077	100	27,479	-	-	778,182
Due from other governments	-	-	-	-	184,922	-	-	-	184,922
Prepaid assets	-	-	29,603	110,037	207,056	163,100	1,631	275,778	787,205
Inventory	-	-	-	-	-	-	-	26,388	26,388
Deposits and other assets	-	-	-	32,311	19,559	-	-	-	51,870
Deferred charges	-	-	-	117,755	-	-	-	-	117,755
Capital assets:									
Building and improvements, net	-	-	-	1,299,650	287,030	-	-	-	1,586,680
Furniture and equipment, net	-	-	8,245	-	-	-	61,729	-	69,974
TOTAL ASSETS	\$ 125,750	\$ 59,851	\$ 783,792	\$ 2,539,582	\$ 2,067,695	\$ 446,358	\$ 574,883	\$ 302,416	\$ 6,900,327
LIABILITIES									
Accounts Payable	\$ -	\$ 389,876	\$ 435,378	\$ 84,669	\$ 481,033	\$ 52,299	\$ 16,452	\$ 168,074	\$ 1,627,781
Accrued liabilities:									
Salaries, wages, payroll taxes and retirement contributions	-	9,350	-	335,620	201,949	-	-	-	546,919
Bond payable/other borrowings:									
Due within one year	-	-	-	513,505	-	-	37,167	-	550,672
Due in more than one year	-	-	-	700,693	-	-	6,558	-	707,251
TOTAL LIABILITIES	-	399,226	435,378	1,634,487	682,982	52,299	60,177	168,074	3,432,623
DEFERRED INFLOWS OF RESOURCES									
Advanced Collections	-	18,030	-	48,498	-	-	162,500	-	229,028
NET POSITION									
Net Investment in Capital Assets	-	-	8,245	914,033	287,030	-	61,729	-	1,271,037
Restricted for:									
Specific programs	-	-	-	38,778	16,986	-	-	-	55,764
Unrestricted	125,750	(357,405)	340,169	(96,214)	1,080,697	394,059	290,477	134,342	1,911,875
TOTAL NET POSITION	\$ 125,750	\$ (357,405)	\$ 348,414	\$ 856,597	\$ 1,384,713	\$ 394,059	\$ 352,206	\$ 134,342	\$ 3,238,676

The notes to the basic financial statements are an integral part of this statement

COMBINING STATEMENT OF ACTIVITIES
 ALL DISCRETELY PRESENTED COMPONENT UNITS
 FOR THE YEAR ENDED JUNE 30, 2017

	Jefferson Education Foundation	International School of LA- Jefferson Parish Campus	Jefferson Chamber Foundation Academy	Kenner Discovery Health & Science Academy	Young Audiences Charter School	Jefferson RISE Charter School	Laureate Academy Charter School	Celerity Woodmere Charter School	Total Component Units
EXPENSES	\$ 763	\$ 4,272,072	\$ 1,476,298	\$ 10,203,672	\$ 6,401,444	\$ 2,335,706	\$ 1,627,382	\$ 3,627,838	\$ 29,945,175
PROGRAM REVENUE									
Charges for services	-	176,047	-	330,006	327,870	-	-	-	833,923
Operating grants and contributions	-	228,049	80,542	804,281	171,828	254,771	215,871	271,984	2,027,326
Total program revenue	-	404,096	80,542	1,134,287	499,698	254,771	215,871	271,984	2,861,249
GENERAL REVENUE									
Grants and contributions not restricted to specific purpose									
Minimum Foundation Program	-	3,523,359	1,436,514	9,227,312	6,187,278	2,281,964	1,619,170	3,331,351	27,606,948
Interest and investment earnings	143	-	-	-	-	-	-	-	143
Miscellaneous	-	17,025	1,848	340,842	104,632	13,243	14,968	8,606	501,164
Total general revenues and transfers	143	3,540,384	1,438,362	9,568,154	6,291,910	2,295,207	1,634,138	3,339,957	28,108,255
Change in Net Position	(620)	(327,592)	42,606	498,769	390,164	214,272	222,627	(15,897)	1,024,329
Net Position- Beginning of year	126,370	(29,813)	305,808	357,828	994,549	179,787	129,579	150,239	2,214,347
Net Position- End of year	\$ 125,750	\$ (357,405)	\$ 348,414	\$ 856,597	\$ 1,384,713	\$ 394,059	\$ 352,206	\$ 134,342	\$ 3,238,676

The notes to the basic financial statements are an integral part of this statement.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Jefferson Parish Public School System (the “School System”) is an independent special district created for the purpose of providing elementary and secondary education to the citizens of Jefferson Parish, Louisiana. The School System is governed by an elected board comprised of nine members.

The following is a summary of the School System’s significant accounting policies which conform to accounting principles generally accepted in the United States of America as applicable to governmental units:

Reporting Entity—In conformity with the Governmental Accounting Standards Board’s (GASB) definition of a reporting entity, the financial statements of the School System include the accounts of all School System operations. As required by accounting principles generally accepted in the United States of America, these financial statements present the School System as the primary government. The School System has eight component units, the Jefferson Chamber Foundation Academy, International School of Louisiana- Jefferson Parish Campus, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Celerity Woodmere Charter School, Jefferson RISE Charter School, Laureate Academy Charter School (collectively, “the Charter Schools”) and the Jefferson Education Foundation (Foundation), which are presented as discretely presented component units. Component units are defined as legally separate organizations for which the elected officials of the primary government are financially accountable. The criteria used in determining whether financial accountability exists include the appointment of a voting majority of an organization’s governing board, the ability of the primary government to impose its will on that organization or whether there is a potential for the organization to provide specific financial benefits or burdens to the primary government. Fiscal dependency may also play a part in determining financial accountability. In addition, a component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. The Charter Schools are included in the reporting entity because they are fiscally dependent on the School System for the majority of its revenue, and because exclusion would render the School System’s financial statements incomplete or misleading. However, the Charter Schools are legally separate entities and, as such, appoint their own Boards.

1. Kenner Discovery Health & Science Academy was created to provide a learning environment where students achieve academically, develop intellectual curiosity, and practice environmental responsibility while exploring health and science topics and careers.
2. Young Audiences Charter School was created to provide a rigorous learning environment where students achieve academically, develop intellectual curiosity, and practice environmental responsibility while integrating arts education and quality after-school programs.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. The Jefferson Chamber Foundation Academy serves Jefferson Parish residents, ages 15-20, who were formerly unsuccessful in making adequate progress towards a high school diploma in a traditional classroom. This Charter School serves students in ninth through twelfth grade.
4. The International School of Louisiana- Jefferson Parish Campus is Type I Charter School whose identity is a multi-language immersion school.
5. Celerity Woodmere Charter School creates and operates high quality schools that serve underserved communities. Develop and implement programs for at-risk children and their families, including after-school, evening, and summer programs. Celerity is currently serving PreK- Fifth grade.
6. Jefferson RISE Charter School prepares all scholars in grades sixth through twelfth to succeed in four- year colleges and professional careers.
7. Laureate Academy Charter School’s mission is “Preparing each student with the academic skills and strength of character necessary for school and life success, Laureate Academy educates K-8 students in Jefferson Parish for rigorous high schools, competitive colleges, and professional careers”.

All seven Charter Schools have a June 30 year end. All seven Charter Schools are considered component units since they all exist exclusively to benefit the School System and because its exclusion would render the School System’s financial statements incomplete or misleading.

Complete financial statements may be obtained directly from the Board of the Foundation, 2000 Tulane Avenue, Suite 200, New Orleans, LA 70112. The School System and its component units represent the reporting entity. Additionally, the School System is a legally separate governmental organization that has a separately elected governing body and does not meet the definition of a component unit of any other entity.

Fund Accounting—The accounts of the School System are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues, and expenditures or expenses, as appropriate. The various funds are summarized by type in the financial statements. The following fund types and discretely presented component units are used by the School System:

Governmental Fund Types

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

Proprietary Fund Type

Enterprise Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises, where the governing body has decided that periodic determination of revenues earned, expenses incurred, and net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The only enterprise fund maintained by the School System is the School Lunch Fund which provides lunch, breakfast, and milk to students at free or reduced prices.

Fiduciary Fund Type

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore cannot be used to support the Parish's own programs. The fiduciary fund categories within this CAFR include one Agency Funds and one Other Post-Employment Benefits Fund. The **Agency Funds** are used to account for assets held by the School System as an agent for separate school funds, school group and clubs, and others. The School System also has an Other Post-Employment Benefits Trust Fund, which falls under the category of Pension and Other Employee Benefit Trust Funds. This type of fund used to report resources required to be held in trust for the members and beneficiaries of the Jefferson Parish School Board Funding Trust, which was established in 2017 for the purpose of providing post-employment retiree medical benefits for the School System's eligible retirees. The financials for the aforementioned fiduciary funds can be found beginning with Statement J.

Component Units

The component units of the School System, Jefferson Chamber Foundation Academy, International School of Louisiana- Jefferson Parish Campus, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Celerity Woodmere Charter School, Jefferson RISE Charter School, Laureate Academy Charter School and the Jefferson Education Foundation, are accounted for as separate not-for-profit organizations.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting/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. These statements include all the financial activities of the School System, except for the fiduciary funds. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities.

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows and outflows of resources resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). As a general rule, the effect of interfund activity has been eliminated from these statements, although interfund services provided and used are not eliminated in the process of consolidation. Revenues, expenses, gains, losses, assets liabilities and deferred inflows and outflows of resources resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Program Revenues—Program revenues included in the Statement of Activities derive directly from parties outside the School System’s taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School System’s general revenues.

Allocation of Indirect Expenses—The School System reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on buildings other than specific school sites is assigned to the “general administration” function due to the fact that school buildings serve multiple purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

The School System reports the following major governmental funds:

General Fund is used to account for all financial resources and expenditures except those required to be accounted for in another fund.

Sales Tax Bond Construction is a capital projects fund used to accumulate sales and use tax revenue to be used for construction related expenditures.

FEMA Public Assistance Grant is a special revenue fund used to account for the repairs and replacement of facilities, equipment, and supplies damaged disasters. The funding is reimbursement grants through FEMA.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The School System reports the following major proprietary fund:

School Lunch Fund is a federally assisted meal program that provides nutritionally balanced low cost or free meals to children.

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

The modified accrual basis of accounting is followed by the Governmental Funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e., both measurable and available). Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than principal and interest on long-term debt, compensated absences, and claims and judgments which are recognized when due, are recorded when the fund liability is incurred, if measurable.

Revenues from local sources consist primarily of sales and use and property taxes. Year-end accrual of sales and use tax revenue is based upon June and prior months' sales and use taxes collected during July and August of the following year. Property tax revenues and revenues received from the State of Louisiana (the State) are recognized as revenue primarily as received except at year end when they are accrued for a period not exceeding 60 days. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Generally, investment earnings are recorded as earned since they are measurable and available. Grant funds are considered to be earned when qualifying expenditures are made and all other grant requirements have been met and, accordingly, when such funds are received, they are recorded as deferred inflows until earned.

The Proprietary Fund Type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the statement of net position. The Proprietary Fund Type operating statement presents increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The accrual basis of accounting is utilized by the Proprietary Fund Type and the Agency Funds. Under this basis of accounting, revenues are recognized when earned, and expenses are recognized when the related liability is incurred.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The School Lunch proprietary fund distinguishes between operating and nonoperating revenues and expenses. Operating revenues consist of charges to customers for food service sales and state and federal revenues. Operating expenses result from the cost of food service, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting the above definitions are reported as nonoperating revenues and expenses.

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

Deferred Inflows and Outflows of Resources—

Deferred Outflows of Resources- Represents consumption of resources that are applicable to future reporting periods that will be reported in a separate section after assets.

Deferred Inflows of Resources- Represents acquisition of resources that are applicable to a future reporting period that will be reported in separate section after liabilities.

Budget and Budgetary Accounting—Under Louisiana Revised Statutes 17:88 and 39:1301-1314, the School System adopts an annual budget of expected revenues and probable expenditures for the General Fund and its Special Revenue Funds. The budgetary process includes public notice of the proposed budget, public inspection of the proposed budget, and public hearings on the budget. The budget is adopted and submitted to the State Department of Education no later than September 15 each year. Once a budget is approved by the State Department of Education, it can be amended at the function level at the discretion of management unless it becomes evident that receipts or disbursements will vary substantially from those budgeted. Then, the School Board shall prepare and adopt an amended budget.

Formal budgetary integration is employed as a management control device during the year for the General Fund and the Special Revenue Funds noted below. Budgetary control is exercised at the revenue and expenditure function level. Formal budgetary integration is not employed for the Debt Service and Capital Projects funds since their expenditures are controlled by contractual arrangements. Budgeted amounts reflected in the accompanying financial statements for the General Fund were adopted by the School Board on September 14, 2015, and include amendments made through June 30, 2016. Special Revenue Funds budgets were adopted by the School Board on September 14, 2015 and through June 30, 2016.

Investments—Investments are stated at fair value. Income is recorded in the same fund.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Encumbrances—Commitments related to unperformed executory contracts for goods or services, such as outstanding purchase orders and uncompleted contracts, are recorded as encumbrances in order to assign the applicable portion of the appropriation. Appropriations are valid for the year for which it was made, and any part of such appropriation which is not encumbered or expended lapses at the end of the year. Encumbrances outstanding at year-end are reported as reservations of fund balances since they represent authority for expenditure in the subsequent year. Encumbrances do not constitute GAAP expenditures or liabilities. As materials are subsequently received, liabilities are recorded, and the related encumbrances are eliminated.

Cash and Cash Equivalents—For purposes of the statement of cash flows, the School Lunch Enterprise Fund considers all short-term, highly liquid investments (including certificates of deposit) with an original maturity of three months or less when purchased to be cash equivalents.

Interfund Receivables and Payables—On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “due to/from other funds.” These amounts are eliminated in the governmental and business-type activities columns of the Statement of Net Position, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances.

Inventory—The School Lunch Enterprise Fund inventory consists of purchased food and supplies and commodities received as donations through the federal school lunch program. Such inventory is priced at cost (except for commodities received as donations which are priced using the USDA price list for commodities) on a first-in, first-out basis.

Prepaid Items—Payments made to vendors for services that will benefit periods beyond June 30, 2016, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

Capital Assets—Capital assets which are purchased are recorded at cost or estimated historical cost. Actual historical cost data was not available for buildings and improvements acquired or constructed prior to 1975. In those cases where it was not feasible to determine the actual cost, the buildings and improvements were valued at estimated historical cost by using price indices. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The School System maintains a threshold level of \$5,000 or more for capitalizing capital assets.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital assets are recorded in the GWFS, but are not reported in the governmental FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School System, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

Description	Estimated Lives
Land improvements	20-30 years
Buildings and improvements	25-40 years
Furniture and fixtures	5-10 years
Vehicles	5-10 years
Equipment	5-17 years

Compensated Absences

- A. *Vacation and Sick Leave*—All full-time employees of the School System are permitted to accrue sick pay (sick leave). Since fiscal year 1994, vacation days (annual leave) accrued in one fiscal year are to be used by the end of the same fiscal year unless the Administrative Department head determines that the work assignment of the employee requesting the annual leave is such that the employee should not take annual leave during that particular fiscal year, and this carryover is approved by the Superintendent. Annual leave and sick leave may accrue to an unlimited number of days. Upon retirement of any employee, upon employee entering DROP, or upon employee’s death prior to retirement, JPPSS shall pay the employee or heirs assigned for any unused sick leave. Employees leaving the School System may transfer their accumulated balance of sick leave to another Louisiana public school employer. No other compensation will be provided for unused sick leave. The accrued sick leave maximum is 25 days to be paid out upon retirement or death.

Annual and sick leave liabilities are recorded as an expense when incurred in the School Lunch Enterprise Fund. In the governmental funds, no expenditure or liability is reported in connection with vacation and sick leave until such amounts are paid, or in the case of termination payments for unused leave, when such payments are due. The amount of accumulated vacation and accumulated vested sick leave at June 30, 2017 applicable to Governmental Funds was \$21,619,646, which is reported in the GWFS.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- B. *Sabbatical Leave*—Any employee with a teaching certificate is entitled, subject to approval, to one semester of sabbatical leave after three or more years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leaves may be granted for medical reasons or professional and cultural improvement and must be approved by the School System. Unused sabbatical leave may be carried forward to periods subsequent to that in which it is earned. Sabbatical leave does not vest.

Accumulated sabbatical leave for which payment is probable is accrued. No expenditure or liability is reported in the Governmental Funds in connection with sabbatical leave. The amount of accumulated sabbatical leave at June 30, 2016 for which payment is probable was \$4,905,172, which is reported in the GWFS.

For the governmental funds, compensated absences are generally liquidated by the general fund.

Pensions—For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teacher’s Retirement System of Louisiana (TRSL), State of Louisiana School Employees’ Retirement System (LSERS), and Louisiana State Employees’ Retirement System (LASERS) (collectively the “Retirement Plans”) and additions to/deductions from the Retirement Plans’ fiduciary net position have been determined on the same basis as they are reported by the Retirement Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Fund Balances—On June 30, 2011, the School System adopted GASB 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which significantly changed the reporting of fund balance in the balance sheets of governmental type funds.

In the fund financials, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the School System is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

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

Restricted – This component consists of amounts that have constraints placed on them either externally by third-parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the School System to assess, levy, charge or otherwise mandate payment of

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

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

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

In July 2015, the Board passed a motion to invest the remaining BP Oil Spill proceeds and to use the interest income to offset the cost of athletic event security. While the Board did not official commit the principal of the investment, it is the Board’s intent not to use these funds in order to fund the specific purpose of athletic security. As of June 30, 2017, the unspent principal is categorized as assigned in the General Fund.

Unassigned – This classification represents amounts that have not been restricted, committed or assigned to specific purposes within the general fund. When both restricted and unrestricted resources are available for use, it is the School System’s policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. When unrestricted resources (committed, assigned and unassigned) are available for use it is the School System’s policy to use committed resources first, then assigned, and then unassigned as they are needed.

In December 2013, the School Board adopted a revised ordinance in regards to the General Fund fund balance requirements. The revised ordinance states, “In order to assure fiscal responsibility, the Jefferson Parish School Board shall maintain a committed fund balance of not less than \$32,000,000 for catastrophic emergencies and an additional \$10,550,000 as a committed fund balance for stabilization. The Board shall not utilize the committed General Fund balance for additional recurring or non-recurring emergencies. In the event of an emergency situation, the Board may, upon the request of the Superintendent, utilize the committed fund balance by approving such expenditures by a super majority vote.”

The FEMA Public Assistance Grant on the Governmental Funds Balance Sheet shows a deficit fund balance of \$15,120,477, which is caused by the unavailable revenues associated with the open project worksheets from past hurricanes.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

NOTE 2: CASH AND INVESTMENTS

Deposits—In accordance with Louisiana Statutes, the School System maintains deposits at those depository banks authorized by the School System. All such depositories are members of the Federal Reserve System.

Louisiana Statutes require that all School System deposits be protected by insurance or collateral. The market value of collateral pledged must equal 100% of the deposits not covered by insurance.

At June 30, 2017, the carrying amount of the School System's deposits was \$279,757,455, and the bank balance of \$301,771,084 was covered by Federal depository insurance or secured by bank owned securities specifically pledged to the School System and held in joint custody by an independent custodian bank or trust department. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. At June 30, 2017, there were no deposits held by the School System that were exposed to custodial credit risk representing uninsured deposits collateralized by a pledging bank's trust department but not in the School System's name.

In addition, at year-end, the individual schools held cash, cash equivalents, and investments of \$5,604,024 in various accounts. The balances of these accounts are collateralized with either FDIC insurance and/or pledged securities in the School System's name. The Other Post Employment Benefits Trust held cash of \$4,500,096 at year end.

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

The School System may invest idle funds as authorized by Louisiana Statutes, as follows:

- a) Direct United States Treasury obligations, the principal and interest of which are fully guaranteed by the United States government.
- b) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and provided such obligations are backed by the full faith and credit of the U.S., including U.S. Export Import Bank, Farmers Home Administration, Federal Financing Bank, Federal Housing Administration Debentures, General Services Administration, Government National Mortgage Association (guaranteed mortgage-backed bonds and guaranteed pass-through obligations), U.S. Maritime Administration (guaranteed Title XI financing), and U.S. Department of Housing and Urban Development.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

- c) Bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by U.S. government instrumentalities, which are federally sponsored, including Federal
- d) Home Loan Bank System, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Student Loan Marketing Association, and Resolution Funding Corporation.
- e) Time certificates of deposit of state banks organized under the laws of Louisiana, or national banks having their principal offices in the state of Louisiana, savings accounts or shares of savings and loan associations and savings banks, or share accounts and share certificate accounts of federally or state-chartered credit unions issuing time certificates of deposit not less than fifty basis points below the prevailing market interest rate on direct obligations of the United States Treasury with a similar length of maturity. Funds invested in accordance with this paragraph shall not exceed at any one
- f) time the amount insured by the Federal Deposit Insurance Corporation in any one bank, or in any one savings and loan association, or by the National Credit Union Administration in any one credit union, unless the uninsured portion is collateralized by the pledge of securities in the manner provided in La. Rev. Stat. Ann. §39:1221.
- g) Mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U.S. government or its agencies. Investment of funds in mutual or trust fund institutions shall be limited to 25% of the monies considered available for investment as provided by R.S. 33:2955(A) (2). The Attorney General has determined that only mutual funds created as a Massachusetts business trust are acceptable investments (Op. Atty. Gen. 88-546 (A)).
- h) Bonds, debentures, notes or other evidence of indebtedness issued by the state of Louisiana or any other state of the United States, or any of the political subdivisions of any state, with limited exceptions noted in La. Rev. Stat. Ann. §33:2955.
- i) Bonds, debentures, notes or other evidences of indebtedness issued by domestic United States corporations provided that: (i) The indebtedness shall have a long-term rating of Aa3 or higher by Moody's Investors Service, a long-term rating of AA- or higher by Standard & Poor's, or a long-term rating of AA- or higher by Fitch Ratings, Inc. (ii) The indebtedness shall have a final maturity, mandatory tender, or a continuing optional tender of no more than five years. (iii) Prior to purchases of any such indebtedness and at all times during which such indebtedness is owned, the purchasing Louisiana political subdivision retains the services of an investment advisor registered with the United States Securities and Exchange Commission.

The School System has no investment policy that would further limit its investment choices beyond the restrictions imposed by the State. The School System recognizes all purchases of investments with an original maturity of three months or less as cash equivalents. The School System does not have any resources subject to credit risk disclosure in accordance with GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, since all deposits are at financial institutions.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

The School System categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The School System has the following recurring fair value measurements as of June 30, 2017:

- U.S. government obligations are valued using prices quoted in active markets for those securities (Level 1 inputs).
- Debt securities classified in Level 2 are valued using the following approaches:
 - Municipal obligations: quoted prices for similar securities in active markets.

The School System's measurements of fair value are made on a recurring basis and their valuation techniques for assets and liabilities recorded at fair value are as follows:

June 30, 2017	Level 1	Level 2	Level 3	Total
Cash/Accrued Income	\$ 43,006	\$ -	\$ -	\$ 43,006
Short-term government obligations	1,323,482	-	-	1,323,482
Municipal obligations	14,248,944	524,601	-	14,773,545
Total	\$ 15,615,432	\$524,601	\$ -	\$ 16,140,033

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 3: CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2017 is as follows:

Governmental activities:	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated:				
Land	\$ 24,476,286	\$ -	\$ 270,096	\$ 24,206,190
Construction in progress	8,560,807	26,017,052	4,818,167	29,759,692
Total capital assets not being depreciated	<u>33,037,093</u>	<u>26,017,052</u>	<u>5,088,263</u>	<u>53,965,882</u>
Capital assets being depreciated:				
Buildings and improvements	585,458,591	4,373,114	2,933,757	586,897,948
Vehicles	3,366,372	34,107	140,408	3,260,071
Equipment	92,606,407	1,909,054	3,467,258	91,048,203
Total capital assets being depreciated	<u>681,431,370</u>	<u>6,316,275</u>	<u>6,541,423</u>	<u>681,206,222</u>
Less accumulated depreciation for:				
Buildings and improvements	287,706,878	13,168,476	2,409,409	298,465,945
Vehicles	2,183,639	205,079	140,408	2,248,310
Equipment	71,318,341	4,241,996	3,463,090	72,097,247
Total accumulated depreciation	<u>361,208,858</u>	<u>17,615,551</u>	<u>6,012,907</u>	<u>372,811,502</u>
Total capital assets being depreciated- net	<u>320,222,512</u>	<u>(11,299,276)</u>	<u>528,516</u>	<u>308,394,720</u>
Governmental activities capital assets- net	<u>\$353,259,605</u>	<u>\$14,717,776</u>	<u>\$5,616,779</u>	<u>\$362,360,602</u>

Depreciation expense for June 30, 2017 was charged to governmental functions as follows:

Instructional	\$ 10,160,128
Support Services	7,314,915
Non-Instructional	140,508
Total	<u>\$ 17,615,551</u>

Construction in Progress for the governmental activities consists of the following at June 30, 2017:

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 3: CAPITAL ASSETS (CONTINUED)

Project Description	Project Number	Project Authorization	Non-CIP Expended to June 30, 2017	CIP expended June 30, 2017	Committed Financing
LINCOLN ELEM FOR THE ARTS	2015-50	\$ 3,300,000	\$ 81,637	\$ 3,111,180	\$ 107,183
MARIE RIVIERE ELEM	2015-52/53	3,150,000	170,893	2,777,697	201,410
BISSONET PLAZA ELEM	2015-57	1,509,332	55,341	1,020,320	433,671
CLANCY-MAGGIORE	2015-72	3,300,000	-	304,544	2,995,456
SYSTEMWIDE	2016-27	1,500,000	89,389	1,101,862	308,749
SYSTEMWIDE	2016-28	1,500,000	2,651	1,245,370	251,979
ELLA DOLHONDE	2016-37	650,000	-	49,503	600,497
EAST JEFFERSON HIGH	2016-38	975,000	8,420	267,572	699,008
JOHN EHRET HIGH	2016-39	650,000	-	49,651	600,349
J C ELLIS ELEM	2016-41	1,500,000	58	95,463	1,404,479
HENRY FORD MIDDLE	2016-43	606,000	-	92,797	513,203
GREEN PARK ELEMENTARY	2016-44	820,000	270	299,724	520,006
GREENLAWN TERRACE ELEM	2016-45	500,000	-	37,761	462,239
HARAHAN ELEMENTARY	2016-47	537,000	-	195,322	341,678
RIVERDALE MIDDLE	2016-55	805,000	-	163,611	641,389
HAYNES ACADEMY ADV STUDIES	2016-56	1,000,000	-	73,560	926,440
SYSTEMWIDE	2016-57	1,500,000	816,602	419,994	263,404
GRANVILLE T WOODS ELEM	2016-58	2,200,000	-	20,220	2,179,780
HAROLD KELLER ELEMENTARY	2016-59	2,200,000	-	115,086	2,084,914
MILLER WALL	2016-60	520,000	-	37,041	482,959
GRANVILLE T WOODS ELEM	2016-62	540,000	-	40,400	499,600
HELEN COX HIGH	2016-63	702,899	27,930	403,923	271,046
RIVERDALE HIGH	2016-68	600,000	-	8,756	591,244
TH HARRIS	2017-01	750,000	-	33,539	716,461
VIC A PITRE ELEM	2017-02	560,000	1,069	23,762	535,169
BUNCHE	2017-06	3,000,000	-	398,309	2,601,691
MISCELLANEOUS	MISC	29,141,711	4,791,792	17,372,725	6,977,194
		<u>\$64,016,942</u>	<u>\$ 6,046,052</u>	<u>\$ 29,759,692</u>	<u>\$ 28,211,198</u>

Business-type activities:	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets being depreciated:				
Furniture and equipment	\$ 6,125,529	\$43,402	\$144,529	\$ 6,024,403
Less accumulated depreciation for:				
Furniture and equipment	5,849,031	61,195	144,529	5,765,697
Business-type capital assets- net	<u>\$ 276,498</u>	<u>\$(17,793)</u>	<u>\$ -</u>	<u>\$ 258,705</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 4: PROPERTY TAX

Property tax is due and becomes an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission (usually December 1). The tax is delinquent thirty days after the due date. The property tax assessment for fiscal year 2017 was formally levied in November 2016 based on property values determined by the Jefferson Parish Assessor’s Office. All land and residential improvements are assessed at 10% of its fair market value and other property at 15% of its market value. The tax is billed and collected by the Jefferson Parish Sheriff’s Office which receives certain millage for its services. Most of the property taxes are received by the School System in the months of January and February of each year; however, delinquent property taxes are received throughout the year and are recognized as revenue primarily when they are received except at year-end when they are accrued for a period not exceeding 60 days.

All property tax assessments with the exception of the constitutionally authorized assessment are authorized by the voters of Jefferson Parish for ten (10) year time periods. The total of 22.91 mills collected by the Parish through property tax is assessed as indicated on the following chart:

	No. of Mills
Constitutionally authorized	2.91
Teachers’ salaries and benefits increases (renewed April 2012)	9.00
Maintain school buildings (renewed October 2013)	7.00
Support technology expansion (renewed April 2017)	1.00
Support capital projects (renewed April 2017)	2.00
Repair and maintain buildings (renewed April 2017)	1.00

NOTE 5: SALES AND USE TAX

For the year ended June 30, 2017, a 4.75% local sales and use tax was levied and collected within Jefferson Parish by the Jefferson Parish Sheriff’s Office of which 2% was received by the School System and dedicated for the following purposes:

- 1/2% (approved May 3, 1966) for teachers’ salaries and operating expenses
- 1/2% (approved October 5, 1954 and January 12, 1971) for debt service purposes, for making capital improvements and/or for operating expenses (This represents 50% of a 1% tax levied by the Parish and dedicated to the School System.)
- 1/4% (approved June 28, 1980) for making capital improvements, with authority to issue additional bonds for such purpose, and paying the related maintenance and operating expenses
- 1/4% (approved June 28, 1980) for increasing salaries and fringe benefits of school teachers and other employees
- 1/2% for increasing salaries and benefits of school teachers and other employees, establishing guidance programs, payment of debt service, and instruction and maintenance expense. This tax expires on December 31, 2022.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 6: LONG TERM DEBT

The following is a summary of changes in long-term debt, for the governmental activities, for the year ended June 30, 2017:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within one year
Tax Bonds	\$206,492,000	\$ -	\$(11,040,000)	\$195,452,000	\$11,440,000
LCDAs Loan	677,400	-	(36,900)	640,500	36,300
Premiums	11,828,438	-	(1,488,707)	10,339,731	-
Discounts	(6,000)	-	5,000	(1,000)	-
Other Post-					
Employment Benefits	48,091,047	2,194,720	-	50,285,767	-
Net Pension Liability	521,506,161	77,708,355	-	599,214,516	-
Compensated absences	21,382,350	2,460,637	(2,223,341)	21,619,646	685,522
Workers compensation claims	4,404,346	6,916,323	(4,802,474)	6,518,195	1,116,583
General liability claims	1,199,434	867,423	(769,682)	1,297,175	154,686
Claims and Judgments	220,000	-	-	220,000	-
<i>Total</i>	<u>\$815,795,176</u>	<u>\$90,147,458</u>	<u>\$(20,356,104)</u>	<u>\$885,586,530</u>	<u>\$13,433,091</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 6: LONG TERM DEBT (CONTINUED)

Bonded debt at June 30, 2017 is comprised of the following governmental activities serial bond issues:

Description	Interest Rates	Final Maturity Date	Range of Annual Principal Payments		Amount Outstanding
			From	To	
Ad Valorem tax bonds:					
11/1/2008 issue of \$15,000,000	4.25-5.00	3/1/2018	\$1,410,000	\$1,945,000	\$ 1,945,000
Unamortized portion of related bond discount					(1,000)
8/20/2009 issue of \$21,646,000	0.00	8/15/2024	1,039,008	1,471,928	21,646,000
7/7/2010 issue of \$21,891,000	0.50	9/15/2026	1,368,188	1,368,188	21,891,000
9/1/2010 issue of \$5,000,000	0.0243	3/1/2018	550,000	705,000	705,000
4/30/2014 issue of \$7,500,000	3.00-4.00	3/1/2034	250,000	535,000	6,720,000
Unamortized portion of related bond premium					19,326
12/18/2013 issue of \$15,000,000	2.00-5.00	3/1/2033	540,000	1,025,000	12,765,000
Unamortized portion of related bond premium					287,382
5/21/2015 issue of \$27,500,000	2.00-5.00	3/1/2035	200,000	2,380,000	27,075,000
Unamortized portion of related bond premium					2,404,738
Total Ad Valorem tax bonds					95,457,446
1954 1/2¢ sales tax bonds:					
5/1/2008 issue of \$50,000,000	4.0-6.00	2/1/2028	1,635,000	3,940,000	10,425,000
12/5/2012 issue of \$21,360,000	2.0-5.00	2/1/2025	10,000	2,580,000	17,730,000
Unamortized portion of related bond premium					1,525,000
4/28/2015 issue of \$36,310,000	3.00-5.00	2/1/2028	1,070,000	3,850,000	36,310,000
Unamortized portion of related bond premium					4,173,759
5/26/2016 issue of \$26,000,000	2.00-5.00	3/1/2036	100,000	5,245,000	26,000,000
Unamortized portion of related bond premium					1,594,679
Subtotal					97,758,438
1980 1/4¢ sales tax bonds:					
9/21/2010 issue of \$22,880,000	2.0-4.5	3/1/2022	115,000	2,655,000	12,240,000
Unamortized portion of related bond premium					334,847
Subtotal					12,574,847
Total Sales Tax Bonds					110,333,285
Total tax bonds					205,790,731
LCCA Loan	Variable	11/1/2030	12,000	67,600	640,500
Total					\$206,431,231

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 6: LONG TERM DEBT (CONTINUED)

Ad Valorem Tax Bonds—The ad valorem bonds, are secured by and payable from an irrevocable pledge and dedication of the funds to be derived by the Issuer from the levy and collection of a special tax of two (2) mils for capital projects which the Issuer is authorized to impose and collect in each year through the year 2017 (renewed through 2026) pursuant to an election held on March 31, 2007. The Tax has been authorized to be levied on all property subject to taxation within the territorial limits of School District No. 1 of the Parish of Jefferson, Louisiana. At June 30, 2017, there was \$690,029 available in the debt service funds for servicing these bonds.

The School System entered into a loan agreement under the Qualified School Construction Bonds Program (QSCB) which was issued in 2009 to fund construction, rehabilitation or repair of public school facilities within the Parish. The American Recovery and Reinvestment Act of 2009 provided this financial tool whereby interest on QSCBs is paid by the federal government in the form of a quarterly tax credit to the financial institutions that hold QSCBs. The funds are secured solely by the payments made by the School Board under the loan agreement. The loan is an interest free loan requiring annual principal payments of \$1,039,008 to \$1,471,928 with the final payment due in 2024. At June 30, 2017, there was \$11,459,598 available in the debt service funds for servicing these bonds. This bond was issued at par value.

On July 7, 2010 the Issuer authorized the School Board to incur debt and the issuance of not to exceed \$21,891,000 of Revenue Bonds, (Taxable QSCB), Series 2010, for the purpose of construction, rehabilitation or repair of public school facilities, including equipping of school facilities improved with Bond proceeds, and paying the costs of the issuance of the Bonds. The bonds are secured by an irrevocable pledge and dedication of the funds to be derived by the Issuer from the levy and collection of a special tax of two and ninety-one hundredths (2.91) mils. The funds are secured solely by the payments made by the School Board under the loan agreement. At June 30, 2017, there was \$10,106,005 available in the debt service funds for servicing these bonds. This bond was issued at par value.

The Series 2010 bonds were issued for the purpose of acquiring technology equipment for educational and instructional purposes and paying the costs incurred in connection with the issuance of the Bonds. The bonds are secured by an irrevocable pledge and dedication of the funds be derived by the Issuer from the levy and collection of a special (1) mil tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied through the year 2017 on all the property subject to taxation within the corporate boundaries. At June 30, 2017, \$631,296 was available in the debt service funds for servicing of these bonds. This bond was issued at par value.

The Series 2013, 2014, and 2015 bonds were issued for the purpose of paying the costs of improvements to school facilities, technology improvements, and acquisitions of security cameras, acquisition of school buses, and other capital expenditures for school purposes. The bonds are secured by an irrevocable pledge and dedication of the funds to be derived from the levy and

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 6: LONG TERM DEBT (CONTINUED)

collection of a 2.91 mills special ad valorem tax, such rate being subject to adjustment from time to time due to reassessment, which the Issuer is authorized to impose and collect in each year. At June 30, 2017 for the Series 2013 Bonds, \$254,315 was available in the debt service funds for servicing of these bonds. At June 30, 2017 for the Series 2014 Bonds, \$119,358 was available in the debt service funds for servicing of these bonds. At June 30, 2017 for the Series 2015 Bonds, \$578,607 was available in the debt service funds for servicing of these bonds. These bonds were issued at a premium.

1954 ½¢ Sales Tax Bonds—The Series 2007, 2008, 2012, 2015, and 2016 bonds were issued to provide for capital improvements and are payable solely from, and secured by, an irrevocable pledge and dedication of the proceeds of the one-half percent (1/2%) sales and use tax authorized to be levied in the parish pursuant to elections held therein on October 5, 1954 and January 12, 1971. At June 30, 2017, \$11,100,799 was available in the debt service funds for servicing of these bonds. At June 30, 2017, for the Series 2016 Bonds, \$463,394 was available in the debt service funds for servicing of these bonds. These bonds were issued at a premium.

1980 ¼¢ Sales Tax Bonds—The Series 2010 bonds were issued to provide for capital improvements and are payable solely from, and secured by, an irrevocable pledge and dedication of the proceeds of a special one-fourth percent (1/4%) sales and use tax authorized to be levied in the parish pursuant to an election held therein on June 28, 1980. At June 30, 2017, \$6,137,486 was available in the debt service funds for servicing of these bonds.

The Series 2002 and 1998 bonds were issued as discounted bonds with all principal and interest due at maturity. The discount is being accreted and reported as interest expense over the terms of the bonds.

Louisiana Community Development Authority Loan—In fiscal year 2005, the School System executed a loan agreement with Louisiana Governmental Environmental Facilities and Community Development Authority (the LCDA) not to exceed \$2,500,000, for the purpose of providing funding for the purchase of property to be used as the site for an alternative school. The loan agreements provide that the principal amount due thereon shall be only such amount as has been drawn down by the School System. Disclosure of future debt principal and interest payments has been estimated based on the outstanding balance of \$640,500 at a variable rate of 1.88% as of June 30, 2017.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 6: LONG TERM DEBT (CONTINUED)

The annual debt service requirements to amortize all of the School System's outstanding debt as of June 30, 2017 are as follows:

Years Ending June 30	Principal Portion	Interest Portion	Total
2018	\$ 11,476,300	\$ 6,214,120	\$ 17,690,420
2019	10,722,236	5,785,688	16,507,924
2020	11,020,891	5,436,038	16,456,929
2021	11,364,493	5,057,988	16,422,481
2022	11,574,363	4,653,663	16,228,026
Next 5 Years	93,453,284	18,326,770	111,780,054
Next 5 Years	27,850,784	8,372,351	36,223,135
Next 5 Years	28,968,880	2,302,263	31,271,143
Total	\$206,431,231	\$56,148,881	\$262,580,112

There are a number of limitations and restrictions contained in the various bond indentures. As of June 30, 2017, the School System was in compliance with all significant limitations and restrictions, including arbitrage regulations.

Debt Defeasance

As of June 30, 2017, a cumulative total of \$69,835,000 remains defeased on the 1954 ½ cent sales tax bond issuance of \$33,500,000, the 1980 1/4 cent sales tax bond issuance of \$33,000,000, the 1985 ½ cent sales tax (Series 2007) bond issuance of \$22,000,000, and the 1985 ½ cent sales tax (Series 2008) bond issuance of \$50,000,000.

NOTE 7: DEFERRED INFLOWS OF RESOURCES- UNAVAILABLE REVENUES

At June 30, 2017, the School System has unavailable revenues as follows:

FEMA	\$ 15,120,478
Federal Reimbursement Grants- General Fund	61,043
Federal Reimbursement Grants- NonMajor	2,486,688
Total Governmental Funds	\$ 17,668,209

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 8: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Transfers:

	General Fund	FEMA Public Assistance Grant	Nonmajor Government Funds	Total Governmental Funds	School Lunch	Total
Transfer Out:						
General Fund	\$ -	\$4,949,512	\$ 5,296,042	\$ 10,245,554	\$1,208,951	\$11,454,505
Nonmajor Governmental Funds	5,454,171	-	4,785,548	10,239,719	-	10,239,719
Total Governmental Funds	5,454,171	4,949,512	10,081,590	20,485,273	1,208,951	21,694,224
Total	\$5,454,171	\$4,949,512	\$ 10,081,590	\$ 20,485,273	\$1,208,951	\$21,694,224

The General Fund transferred funds to the FEMA Public Assistance Grant to write down the FEMA receivable.

The General Fund transfers funds to the Nonmajor Governmental Funds to cover operating deficits from prior years, as well as, to cover the cost associated with the Dance Challenge and E-rate discounts.

The General Fund transfers funds to the School Lunch fund for the State mandated raises in 1997 and 2004, as well as, to eliminate the School Lunch Fund current year deficit.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 8: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

The Nonmajor Governmental Funds transfer funds to the General Fund to cover the indirect costs associated with federal grants, close out of funds, and other operating costs.

The Nonmajor Governmental Funds transfers funds to other Nonmajor Governmental Funds to cover operating deficits.

The composition of interfund balances as of June 30, 2017 is as follows:

Due from:	Due to: General Fund
FEMA	\$ 15,383,064
Sales Tax Bond Construction	654,369
Nonmajor Governmental Funds	12,433,680
Total Governmental Funds	28,471,113
School Lunch	-
Total	\$28,471,113

The above balances represent short-term receivables and payables incurred in the normal course of the School System's operations.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS

Substantially all employees of the School System are required by State law to belong to retirement plans administered by the Teachers' Retirement System (TRSL) or the Louisiana School Employees' Retirement System (LSERS), both of which are administered on a statewide basis. In addition some employees participate in the Louisiana State Employees' Retirement System (LASERS). Each plan issues a separate financial report that includes financial statements and required supplementary information. Those reports may be obtained by writing or calling the plan.

Teachers' Retirement System of Louisiana System
Post Office Box 94123
Baton Rouge, LA 70804-9123
(225) 925-6446

Louisiana School Employees' Retirement
Post Office Box 44516
Baton Rouge, LA 70804-4516
(225) 924-6484

Louisiana State Employees' Retirement System
Post Office Box 44213
Baton Rouge, LA 70804-4213
(225) 922-0185

Disclosures relating to these plans follow:

A. TEACHERS' RETIREMENT SYSTEM (TRSL)

Plan Description- TRSL was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of La. R.S. 11:700-999, as amended for eligible teachers, employees, and their beneficiaries. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The following is a description of the plan and its benefits, and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement Benefits

Service retirement benefits are payable to members who have terminated covered employment and meet both age and service eligibility requirements.

1. Normal Retirement

Regular Plan - Members whose first employment makes them eligible for membership in a

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Louisiana state retirement system on or after January 1, 2011, can retire with a 2.5% accrual rate after attaining age 60 with at least five years of service credit and are eligible for an actuarially reduced benefit at any age with 20 years of service. All other members, if initially hired on or after July 1, 1999, are eligible for a 2.5% accrual rate at the earliest of age 60 with five years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members can retire with an actuarially reduced benefit at any age with 20 years of service. If hired before July 1, 1999, members are eligible for a 2% accrual rate at the earliest of age 60 with five years of service, or at any age with 20 years of service, and are eligible for a 2.5% accrual rate at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service.

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

Plan B - Members can retire with a 20% annual accrual rate at age 55 with 30 years of service, or age 60 with five years of service.

Benefit Formula

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

Payment Options

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

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

2. Deferred Retirement Option Program (DROP)

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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

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

3. Disability Retirement Benefits

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

4. Survivor Benefits

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

Each minor child (maximum of 2) shall receive an amount equal to the greatest of (a) 50% of the spouse's benefit or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of age 18, marriage, or age 23 if enrolled in an approved institution of higher education.

A surviving spouse (without minor children) of an active member with 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service.

5. Permanent Benefit Increases/Cost of Living Adjustments

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

6. Optional Retirement Plan (ORP)

The Optional Retirement Plan (ORP) was established for academic employees of public institutions of higher education who are eligible for membership in TRSL. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement.

The ORP is a defined contribution pension plan which provides for portability of assets and full and immediate vesting of all contributions submitted on behalf of the affected employees to the approved providers. These providers are selected by the TRSL Board of Trustees. Monthly employer and employee contributions are invested as directed by the employee to provide the employee with future retirement benefits. The amount of these benefits is entirely dependent upon the total contributions and investment returns accumulated during the employee's working lifetime. Employees in eligible positions of higher education can make an irrevocable election to participate in the ORP rather than TRSL and purchase annuity contracts—fixed, variable, or both—for benefits payable at retirement.

Employer Contributions

The employer contribution rate is established annually under La. R.S. 11:101-11:104 by the Public Retirement Systems Actuarial Committee (PRSAC) taking into consideration the recommendation of the System's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan.

The normal cost portion of each plan's employer contribution rate varies based upon that plan's benefits, member demographics, and the rate contributed by employees. The Unfunded Accrued Liability (UAL) contribution rate is determined in aggregate for all plans. The UAL established due to a specific plan or group of plans because of legislation will be allocated entirely to that plan or those plans.

For ORP, only the UAL portion of the employer contribution is retained by the plan. Therefore, only the UAL projected rates were used in the projection of future contributions in determining an employer's proportionate share.

Contributions Required and Made- Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earnings to the pension plans. Current contribution rates for the plans are as follows:

	Employee	Employer
Teachers' Regular	8.00%	26.3%
Teachers' Plan B	5.00%	28.8%

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

The School System's contributions to TRSL for the years ended June 30, 2017, 2016, and 2015, were \$58,673,021, \$60,993,671, and \$63,472,4671, respectively, equal to the required contributions for each year.

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

At June 30, 2017, the School System reported a liability of \$571,998,532 for TRSL, respectively, for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2016 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The School System's proportion of the Net Pension Liability was based on a projection of the School System's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2016, the School System's proportion was 4.873470%, which is an increase of .220580% from its proportion measure as of June 30, 2015.

For the year ended June 30, 2017, the School System recognized pension expense of \$58,356,080 plus the School System's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions of \$2,942,755.

At June 30, 2017, the School System reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ -
Net difference between projected and actual earnings on pension plan investments	-	-
Changes in proportion	30,347,318	-
Differences between employer contributions and proportion of shared contributions	30,704,803	-
Employer contributions subsequent to the measurement date	58,673,021	-
Total	\$ 119,725,142	\$ -

Deferred outflows of resources of \$58,673,021 related to pensions resulting from the School System's contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

	Years Ending June 30
2018	\$ 9,907,913
2019	9,907,914
2020	25,605,975
2021	15,630,319

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2016 are as follows:

Actuarial cost method	Entry age normal
Amortization approach	Closed
Expected Remaining Service Lives	5 years
Investment rate of return	7.75% net of investment expenses
Inflation rate	2.5% per annum
Projected salary increases	3.50%- 10.0% varies depending on duration of service
Cost-of-living adjustments	None
Mortality	Mortality rates were projected based on the RP-2000 Mortality Table with projection to 2025 using Scale AA
Termination and disability	Termination, disability, and retirement assumptions were projected based on a five year (2008-2012) experience study of the System's members.

The discount rate used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Sensitivity of the School System's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.75%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.75% or one percentage point higher 8.75% than the current rate.

	Changes in Discount Rate		
	1% Decrease 6.75%	Current Discount Rate 7.75%	1% Increase 8.75%
School System's proportionate share of the net pension liability	\$713,457,244	\$571,998,532	\$451,626,727

Pension Plan Fiduciary Net Position

TRSL has issued stand-alone audit reports on its financial statements for the years ended June 30, 2016, 2015 and 2014. Access to the reports can be found on the Louisiana Legislative Auditor's website, www.la.gov and the TRSL website, www.trsl.org.

B. LOUISIANA STATE SCHOOL EMPLOYEES' RETIREMENT SYSTEM (LASERS)

Plan Description- The System was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of La. R.S. 11:401, as amended, for eligible state officers, employees and their beneficiaries. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

1. Retirement Benefits

The age and years of creditable service required in order for a member to retire with full benefits are established by statute, and vary depending on the member's hire date, employer, and job classification. The majority of our rank and file members may either retire with full benefits at any age upon completing 30 years of creditable service or at age 60 upon completing five to ten years of creditable service depending on their plan. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit. The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable service.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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

Act 992 of the 2010 Louisiana Regular Legislative Session, changed the benefit structure for LASERS members hired on or after January 1, 2011. This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire at age 60 after five years of creditable service and, may also retire at any age, with a reduced benefit, after 20 years of creditable service. Hazardous duty members are eligible to retire with twelve years of creditable service at age 55, 25 years of creditable service at any age or with a reduced benefit after 20 years of creditable service. Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment for all three new plans. Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan a 3.33% accrual rate, and judges a 3.5% accrual rate. The extra 1.0% accrual rate for each year of service for court officers, the governor, lieutenant governor, legislators, House clerk, sergeants at arms, or Senate secretary, employed after January 1, 2011, was eliminated by Act 992. Specialty plan and regular members, hired prior to January 1, 2011, who are hazardous duty employees have the option to transition to the new hazardous duty plan.

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

2. Deferred Benefits

The State Legislature authorized LASERS to establish a Deferred Retirement Option Plan (DROP). When a member enters DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period of up to three years. The election is irrevocable once participation begins. During DROP participation, accumulated retirement benefits that would have been paid to each retiree are separately tracked. For members who entered DROP

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

prior to January 1, 2004, interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero) will be credited to the retiree after participation ends. At that time, the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account. Members who enter DROP on or after January 1, 2004, are required to participate in LASERS Self-Directed Plan (SDP) which is administered by a third-party provider. The SDP allows DROP participants to choose from a menu of investment options for the allocation of their DROP balances. Participants may diversify their investments by choosing from an approved list of mutual funds with different holdings, management styles, and risk factors.

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

3. Disability Benefits

All members with ten or more years of credited service who become disabled may receive a maximum disability retirement benefit equivalent to the regular retirement formula without reduction by reason of age.

Upon reaching age 60, the disability retiree may receive a regular retirement benefit by making application to the Board of Trustees.

For injuries sustained in the line of duty, hazardous duty personnel in the Hazardous Duty Services Plan will receive a disability benefit equal to 75% of final average compensation.

4. Survivor's Benefits

Certain eligible surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased. The deceased member who was in state service at the time of death must have a minimum of five years of service credit, at least two of which were earned immediately prior to death, or who had a minimum of twenty years of service credit regardless of when earned in order for a benefit to be paid to a minor or handicapped child.

Benefits are payable to an unmarried child until age 18 or age 23 if the child remains a full-time student. The aforementioned minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or qualified handicapped child.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

5. Permanent Benefit Increases/Cost-of-Living Adjustments

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

Employer Contributions

The employer contribution rate is established annually under La. R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the System's Actuary. Each plan pays a separate actuarially-determined employer contribution rate. However, all assets of LASERS are used for the payment of benefits for all classes of members, regardless of their plan membership.

Contributions Required and Made—Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earnings to the pension plans. Current contribution rates for the plans are 7.5% for participating employees hired on or before June 30, 2006, 8% for employees hired on or after July 1, 2006, and 35.8% for the School System.

The School System's contributions to LASERS for the years ended June 30, 2017, 2016, and 2015, were \$227,546, \$167,784, and \$214,900, respectively, equal to the required contributions for each year.

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

At June 30, 2017, the School System reported a liability of \$2,672,537 for LASERS, respectively, for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2016 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The School System's proportion of the Net Pension Liability was based on a projection of the School System's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2017, the School System's proportion was .034034%, which is an increase of .031664% from its proportion measure as of June 30, 2015.

For the year ended June 30, 2017, the School System recognized pension expense of \$274,694 plus the School System's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions of \$155,911.

At June 30, 2017, the School System reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,547	\$ (24,787)
Net difference between projected and actual earnings on pension plan investments	-	-
Changes in proportion	332,869	-
Differences between employer contributions and proportion of shared contributions	562,501	(51,191)
Employer contributions subsequent to the measurement date	227,546	-
Total	\$ 1,124,463	\$ (75,978)

Deferred outflows of resources of \$227,546 related to pensions resulting from the School System's contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Years Ending June 30</u>	
2018	\$ 350,898
2019	261,279
2020	129,360
2021	79,402

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2016 are as follows:

Actuarial Cost Method	Entry age normal
Expected Remaining Service Lives	3 years
Investment rate of return	7.75% per annum
Inflation rate	3.0% per annum
Projected salary increases	3.0%-14.5% varies based on member type
Cost-of-living adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.
Mortality	Non-disabled members- Mortality rates based on the RP-2000 Combined Health Mortality Table with mortality improvement projected to 2015. Disabled Members- Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.
Termination and disability	Termination, disability, and retirement assumptions were projected based on a five year (2009-2013) experience study of the System's members.

The discount rate used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Sensitivity of the School System's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate:

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.75%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.75% or one percentage point higher 8.75% than the current rate.

	Changes in Discount Rate		
	1% Decrease 6.75%	Current Discount Rate 7.75%	1% Increase 8.75%
School System's proportionate share of the net pension liability	\$3,283,460	\$2,672,537	\$2,153,445

Pension Plan Fiduciary Net Position

The Louisiana State Employees' Retirement System has issued stand-alone audit reports on their financial statements for the years ended June 30, 2016, 2015 and 2014. Access to the reports can be found on the Louisiana Legislative Auditor's website, www.lla.la.gov and the System's website, <http://www.lasersonline.org/site.php>.

C. LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM (LSERS)

Plan Description- The State of Louisiana School Employees' Retirement System is the administrator of a cost-sharing multiple-employer defined benefit pension plan and is a component unit of the State of Louisiana and is included in the State's CAFR as a Pension Trust Fund. The System was established and provided for by R.S.11:1001 of the Louisiana Revised Statutes (LRS). The accompanying statements present information only as to transactions of the System as authorized by Louisiana Revised Statutes.

The following is a description of the Plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Eligibility Requirements

Membership is mandatory for all persons employed by a Louisiana Parish or City School Board or by the Lafourche Special Education District #1 who work more than twenty hours per week or for part-time employees who have ten years of creditable service in the System as a school bus driver, school janitor, school custodian, school maintenance employee, school bus aide or any other regular school employee who actually works on a school bus helping with the transportation of school children. If a person is employed by and is eligible to be a member of more than one public agency within the state, he must be a member of each such retirement system. Members are vested after 10 years of service or 5 years if enrolled after June 30, 2010.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

All temporary, seasonal and part-time employees as defined in Federal Regulations 26 CFR 31:3121(b)(7)-2 are not eligible for membership in the System. Any part-time employees who work 20 hours or less per week and who are not vested will be refunded their contributions.

Benefits

Benefit provisions are authorized under Louisiana Revised Statutes 11:1141 - 11:1153. A member who joined the System on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the system on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit.

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

Disability

A member is eligible to retire and receive disability benefits if he has at least five years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service is eligible for a disability benefit until normal retirement age. A member who joins the System on or after July 1, 2006, must have at least ten years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the System provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

Deferred Retirement Option Plan

Members of the System may elect to participate in the Deferred Retirement Option Plan, (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

effective date of the commencement of participation in the DROP Plan, active membership in the regular retirement plan of the System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the System. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account.

The System maintains subaccounts within this account reflecting the credits attributed to each participant in the DROP program. Interest credited and payments from the DROP account are made in accordance with Louisiana Revised Statutes 11:1152(F)(3). Upon termination of participation in both the DROP program and employment, a participant may receive his DROP monies either in a lump sum payment from the account or systematic disbursements.

The System also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

Initial Benefit Retirement Plan

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

Employer Contributions

Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actuarial required contribution rate for June 30, 2016 was 32.00%. The actual employer rate for the years ended June 30, 2016 was 30.2%.

Contributions Required and Made

Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earning to the plan. Current contribution rates for the plans are 7.5% for participating employees hired on or before June 30, 2006, 8% for participating employees hired on or after July 1, 2006, and 30.2% for the School System.

The School System's contributions to LSERS for the years ended June 30, 2017, 2016, and 2015, were \$4,114,335, \$4,443,659, and \$4,662,918, respectively, equal to the required contributions for each year.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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

At June 30, 2017, the School System reported a liability of \$39,294,974 for LSERS, respectively, for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2016 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The School System's proportion of the Net Pension Liability was based on a projection of the School System's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2016, the School System's proportion was 5.209136%, which is an increase of .207036% from its proportion measure as of June 30, 2015.

For the year ended June 30, 2017, the School System recognized pension expense of \$5,035,763 plus the School System's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions of \$79,446.

At June 30, 2017, the School System reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (1,072,328)
Net difference between projected and actual earnings on pension plan investments	4,978,016	-
Changes in proportion	-	-
Changes in assumptions	930,900	(1,038,599)
Differences between employer contributions and proportion of shared contributions	1,243,841	(166,776)
Employer contributions subsequent to the measurement date	4,114,335	-
Total	\$ 11,267,092	\$ (2,277,703)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Deferred outflows of resources of \$4,114,335 related to pensions resulting from the School System's contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Years Ending June 30</u>	
2018	\$ 484,621
2019	708,195
2020	2,249,677
2021	1,432,561

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2016 are as follows:

Actuarial Cost Method	Entry Age Normal Cost
Expected Remaining Service Lives	3 years
Investment rate of return	7.00% net of investment expense
Inflation rate	2.75%
Mortality	Mortality rates based on the RP-2000 Sex Distinct Mortality Table
Salary increases	Salary increases were projected based on a 2008-2012 experience study of the Plan's members' years of service
Cost-of-living adjustments	Cost of living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements online by ACT 399 of 2014.

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Sensitivity of the School System's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.00%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.00% or one percentage point higher 8.00% than the current rate.

	Changes in Discount Rate		
	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
School System's proportionate share of the net pension liability	\$39,294,974	\$39,294,974	\$28,767,015

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Audit Report State of Louisiana School Employees' Retirement System at www.lla.la.gov. Louisiana School Employees Retirement System issued a stand-alone audit report on its financial statements for the year ended June 30, 2016. Access to the audit report can be found on the Office of Louisiana Legislative Auditor's official website: www.lla.state.la.us.

NOTE 10: COMMITMENTS AND CONTINGENCIES

Claims and Judgments—The insurance companies which insured the School System for workers' compensation and bus driver accidents during the two years ended December 31, 1981 and for general liability and automobile/bus driver accidents during the two years ended April 30, 1992 subsequently went bankrupt. As a result, the School System became liable for the outstanding claims which were being paid by the insurance companies on behalf of the School System. The balance at June 30, 2016 is considered long-term and included in the GWFS and paid through the General Fund.

Workers' Compensation Claims—Effective May 1, 1989, the School System adopted a self-insured workers' compensation plan administered by a service agent. Under the plan, the School System is self-insured for each individual claim during a policy year end of April 30 up to \$450,000 for policy years 2017-2014; \$400,00 for policy year 2013; \$350,000 for policy year 2012; \$300,000 for policy years 2007-2011; \$275,000 for policy year 2006; \$250,000 for policy years 2003 to 2005 with commercial insurance for claims in excess of that amount. The School System has determined, through an analysis of historical experience, the adequacy of the liability necessary to cover all losses and claims, both incurred and reported and incurred but not reported (IBNR), under

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 10: COMMITMENTS AND CONTINGENCIES (CONTINUED)

its workers' compensation program. The balance at June 30, 2017 is considered long-term and included in the GWFS and paid through the General Fund.

Other Risk Management—The School System continues to carry commercial insurance for all other risks of loss, including general liability, automobile, and employee health insurance. There have been no significant changes in these insurance coverage amounts. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years. Effective May 1, 2003, the School System became self-insured for general liability and property damage risks occurring after that date with umbrella coverage taking effect once a specified deductible is exceeded.

Changes in the claims payable, workers compensation, and general liability for the years ended June 30, 2017, 2016, and 2015 were as follows:

	<u>Beginning fiscal year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Ending fiscal year Liability</u>
Claims and judgments:				
2015	\$ 220,000	\$ -	\$ -	\$ 220,000
2016	220,000	-	-	220,000
2017	220,000	-	-	220,000
Workers compensation:				
2014	\$ 1,245,789	\$ 6,052,490	\$ (4,406,438)	\$ 2,891,841
2015	2,891,841	10,783,693	(9,271,188)	4,404,346
2017	4,404,346	6,916,323	(4,802,474)	6,518,195
General liability:				
2015	\$ 1,983,313	\$ 966,369	\$ (1,192,317)	\$ 1,757,365
2016	1,757,365	1,058,230	(1,616,161)	1,199,434
2017	1,199,434	867,423	(769,682)	1,297,175

Federal and State Programs—Minimum foundation funding received from the State Department of Education is based primarily upon information concerning student enrollment at the School System's schools which is compiled by the School System and supplied to the State Department of Education. Federal funding for the School Lunch Program is based primarily upon the number and types of meals served and on user charges as reported to the United States Department of Agriculture. Federal and State funding received related to various grant programs is based upon periodic reports detailing reimbursable expenditures made in compliance with program guidelines to the grantor agencies.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 10: COMMITMENTS AND CONTINGENCIES (CONTINUED)

Contingent Liabilities—Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally by federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School System expects such amounts, if any, to be immaterial.

Construction in Progress—As of June 30, 2017, the School System has future commitments related to construction in progress of \$28,211,198, which will primarily be funded through previous debt issuances.

NOTE 11: FUND BALANCES

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

	<u>General Fund</u>	<u>Sales Tax Bond Construction</u>	<u>FEMA Public Assistance Grant</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Nonspendable:					
Prepaid items	\$ 3,195,671	\$ -	\$ -	\$ -	\$ 3,195,671
Total Nonspendable	<u>3,195,671</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,195,671</u>
Restricted:					
Capital Projects	-	44,923,654	-	32,394,889	77,318,543
Debt Service	-	-	-	42,270,887	42,270,887
Grant Programs	-	-	-	12,921,728	12,921,728
Teacher pay raises-					
Dedicated tax	<u>15,009,392</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,009,392</u>
Total Restricted	<u>15,009,392</u>	<u>44,923,654</u>	<u>-</u>	<u>87,587,504</u>	<u>147,520,550</u>
Committed:					
Stabilization	<u>42,550,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,550,000</u>
Total Committed	<u>42,550,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,550,000</u>
Assigned:					
BP Investment	16,140,033	-	-	-	16,140,033
Encumbrances – materials and supplies	<u>735,716</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>735,716</u>
Total Assigned	<u>16,875,749</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,875,749</u>
Unassigned:	<u>89,154,069</u>	<u>-</u>	<u>(15,120,477)</u>	<u>(2,328,129)</u>	<u>71,705,462</u>
Total Fund Balance	<u>\$166,784,881</u>	<u>\$ 44,923,654</u>	<u>\$ (15,120,477)</u>	<u>\$ 85,259,375</u>	<u>\$281,847,433</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS

Employer Disclosures under GASB Statement No. 45

Plan Description – The School System’s 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 OGB plan is a fully insured, 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. Medical benefits are provided to employees upon actual retirement. The retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees who became members of the system on or after January 1, 2011 must be at least age 60 to be eligible for retirement (D.R.O.P. entry) with an unreduced benefit.

Life insurance coverage under the OGB program is available to retirees by election and the employer pays 50% of the cost of the retiree life insurance based on blended active/retired rates. Since GASB Codification Section P50 requires the use of "unblended" rates, we have used the 94GAR mortality table described above to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

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

Fund Policy – Until 2008, the School System recognized the cost of providing post-employment medical and life insurance benefits (the School System’s portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2017 and 2016, the School System’s portion of health care and life insurance funding cost for retired employees totaled \$24,107,658 and \$25,911,786, respectively.

Effective June 30, 2008, the School System implemented Government Accounting Standards Board Codification Section P50, Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions (GASB Codification Section P50). In the fiscal year ended June 30, 2017, the School System began funding the ARC by making additional contributions over and above the current year’s retiree funding costs.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

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

	2017	2016
Normal cost	\$ 3,626,577	\$ 8,695,406
30-year UAL amortization amount	28,033,269	24,185,114
Annual required contribution (ARC)	\$ 31,659,846	\$ 32,880,520

Net Post-employment Benefit Obligation (Asset) – The table below shows the School System’s Net Other Post-employment Benefit (OPEB) Obligation for fiscal years ending June 30:

	2017	2016
Beginning Net OPEB Obligations	\$ 48,091,047	\$ 41,868,839
Annual required contribution	31,659,846	32,880,519
Interest on net OPEB obligations	1,923,642	1,674,754
Adjustment to annual required contribution	(2,781,110)	(2,421,279)
Annual required contribution (expense)	30,802,378	32,133,994
Contribution to irrevocable trust	(4,500,000)	(-)
Current year retiree premium	(24,107,658)	(25,911,786)
Increase in net OPEB obligation	2,194,720	6,222,208
NET OPEB Obligation- end of year	\$ 50,285,767	\$ 48,091,047

The following table shows the School System’s annual other post-employment benefits (OPEB) cost, percentage of the cost contributed, and the net other post-employment benefits (OPEB) liability:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2017	\$30,802,378	92.87%	\$50,285,767
2016	\$32,133,994	80%	\$48,091,047
2015	\$30,994,201	77%	\$41,868,839

Funded Status and Funding Progress— In 2017, the School System made a contribution of \$4,500,000 to its post employment benefits plan over and above the retiree premium costs. The plan with accrued interest and unrealized gains/losses, thus had assets of \$4,500,096 as of June 30, 2017. Based on the July 1, 2016 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year June 30, 2017 was \$379,536,917 which is defined

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

as that portion, as determined by a particular actuarial cost method (the Entry Age Normal Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost.

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
6/30/2016	\$ -	\$ 434,937,422	\$ 434,937,422	0%	\$ 263,907,901	164.81%
6/30/2017	\$ 4,500,000	\$ 379,536,917	\$ 375,036,917	1.19%	\$ 259,259,746	144.66%

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

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

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

Actuarial Value of Plan Assets – There are not any plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Codification Section P50.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

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

Post employment Benefit Plan Eligibility Requirements – It is assumed that entitlement to benefits will commence three years after the end of the D.R.O.P. period, which, in turn, is three years after the earliest eligibility to enter the D.R.O.P. (as described above under the heading "Plan Description"). Medical benefits are provided to employees upon actual retirement.

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

Health Care Cost Trend Rate – The expected rate of increase in medical cost is based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% 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 rates and 50% of the unloaded female mortality rates, is used. This is a recently published mortality table which has been used in determining the value of accrued benefits in defined benefit pension plans. Projected future mortality improvement has not been used since it is our opinion that this table contains sufficiently conservative margin for the population involved in this valuation.

Method of Determining Value of Benefits – The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The "State Share" premiums in the OGB "Official Schedule of Rates" effective July 1, 2014 has been used as the current employer cost to which the medical "trend" assumption (described later in this report) has been applied. It should be noted that the OGB rate structure has historically been increased uniformly from year to year by the same percentage for "State Share" (employer) and "Employee Share" premiums.

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 - For purposes of determining the actuarial OPEB costs and liabilities in this valuation, an annual salary increase of 4% has been used.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

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

Below is a summary of OPEB cost and contributions for the last three fiscal years.

	<u>2015</u>	<u>2016</u>	<u>2017</u>
OPEB Costs	\$30,994,201	\$32,133,994	\$30,802,378
Contributions	-	-	4,500,000
Retiree premium	<u>23,992,394</u>	<u>25,911,786</u>	<u>24,107,658</u>
Total contribution and premium	<u>23,992,394</u>	<u>25,911,786</u>	<u>28,607,658</u>
Change in net OPEB obligation	<u>\$ 7,001,807</u>	<u>\$ 6,222,208</u>	<u>\$ 2,194,720</u>
% of contribution to cost	0.00%	0.00%	14.61%
% of contribution plus premium to cost	77.41%	80.64%	92.87%

Plan Disclosures under GASB Statement No. 74

Plan Description

Plan Administration – The School System administers the School System Retiree Benefits Plan (the Plan) - a single-employer defined benefit plan that is used to provide postemployment benefits other than pensions (OPEB) for all permanent full-time employees of the School System. The Plan was established in June 2017.

Management of the Plan is vested in the Plan’s Board of Trustees, which consists of the Superintendent of Schools, the Chief Financial Officer, and the Chief Human Resources Officer for the School System and all members of the Finance Committee for the Jefferson Parish School Board (the School Board), who may vary from time to time.

Plan Membership – At June 30, 2017, the Plan’s membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefit payments	3,244
Inactive plan members entitled to but not yet receiving benefit payments	-
Active plan members	<u>4,924</u>
	<u>8,168</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

Benefits Provided – The Plan provides medical benefits through the Louisiana Office of Group Benefits (OGB), which involves 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 fully insured, multiple-employer arrangement. Medical benefits are provided to employees upon actual retirement. The retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees who became members of the system on or after January 1, 2011 must be at least age 60 to be eligible for retirement (D.R.O.P. entry) with an unreduced benefit.

Contributions – The School Board has the authority to establish and amend the contribution requirements of the School System and the plan members. Plan members are not required to contribute to their post employment benefits costs.

Investments

Investment policy – The Plan’s policy regarding the allocation of invested assets is established and may be amended by the Board of Trustees. It is the policy of the Board of Trustees to invest trust funds in accordance with the provisions of Louisiana Revised Statutes 33:5162. The following was the asset allocation policy as of June 30, 2017:

Asset Class	Target Allocation
Domestic Equity	60%
Corporate Bonds	30%
Agency Bonds	9%
Cash	1%

Concentrations – All plan assets are held in cash in a deposit account with a local bank authorized by the School System and are protected by insurance or collateral.

Rate of Return – For the year ended June 30, 2017, the annual money-weighted rate of return on investments, net of investment expense, was 0%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

Net OPEB Liability of the School System

The components of the net OPEB liability of the School System at June 30, 2017, were as follows:

Total OPEB liability	\$	379,536,917
Plan fiduciary net position		4,500,096
 School System's net OPEB liability	 \$	 <u>375,036,821</u>
 Plan fiduciary net position as a percentage of the total OPEB liability		 1.19%

Actuarial Assumptions – The total OPEB liability was determined by an actuarial valuation as of July 1, 2016, using the following actuarial assumptions applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%	
Salary increases	4.0%, including inflation	
Investment rate of return	6.0%, net of OPEB plan investment expense, including inflation	
Healthcare cost trend rates	Graded from 8% down to 5% over ten years	

Mortality rates were based on the 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rates and 50% of the unloaded female mortality rates.

The actuarial assumptions used in the July 1, 2016 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2010 to June 30, 2017 in addition to the OGB assumptions.

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

Asset Class	Long-Term Expected Real Rate of Return
Domestic Equity	6.0%
Corporate Bonds	5.0%
Agency Bonds	1.5%
Cash	0.0%

Discount Rate – The discount rate used to measure the total OPEB liability was 6.0%. The projection of cash flows used to determine the discount rate assumed that School System contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Sensitivity of the net OPEB liability to changes in the discount rate – The following represents the net OPEB liability of the School System, as well as what the School System’s net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.0%) or 1-percentage-point higher (7.0%) than the current discount rate:

	1.0% Decrease (5.0%)	Current Discount Rate (6.0%)	1.0% Increase (7.0%)
Net OPEB liability	\$ 426,103,968	\$ 375,036,821	\$ 332,586,765

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates – The following represents the net OPEB liability of the School System, as well as what the School System’s net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (7.0% decreasing to 4.0%) or 1-percentage-point higher (9.0% decreasing to 6.0%) than the current healthcare trend rates:

	1.0% Decrease (7.0% decreasing to 4.0%)	Current Discount Rate (8.0% decreasing to 5.0%)	1.0% Increase (9.0% decreasing to 6.0%)
Net OPEB liability	\$ 332,662,795	\$ 375,036,821	\$ 425,428,415

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 13: COMPONENT UNIT DISCLOSURES

Cash

In accordance with Louisiana statutes, the School System maintains deposits at those depository banks authorized by the School System. All such depositories are members of the Federal Reserve System.

The Component Units had bank balances insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At times during the year, the School's amounts may exceed the federally insured limits.

Capital Assets

The property and equipment for Kenner Discovery Health & Science Academy consisted of the following:

	June 30, 2017	June 30, 2016
Building and improvements	\$1,638,622	\$1,405,275
Machinery and equipment	930,105	763,633
Accumulated Depreciation	(1,269,077)	(693,878)
Total	\$ 1,299,650	\$ 1,475,030

Depreciation expense was \$573,812 for the year ended June 30, 2017

The property and equipment for Young Audiences Charter School consisted of the following:

	June 30, 2017	June 30, 2016
Building	\$363,739	\$262,002
Machinery and equipment	27,438	27,438
Accumulated Depreciation	(104,147)	(35,372)
Total	\$ 287,030	\$ 254,068

Depreciation expense was \$68,775 for the year ended June 30, 2017.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)

The property and equipment for Jefferson Chamber Foundation Academy consisted of the following:

	June 30, 2017	June 30, 2016
Furniture and fixtures	\$154,978	\$145,914
Accumulated Depreciation	(146,733)	(145,203)
Total	\$ 8,245	\$ 711

Depreciation expense was \$1,530 for the year ended June 30, 2017.

The property and equipment for Laureate Academy Charter School consisted of the following:

	June 30, 2017	June 30, 2016
Furniture and fixtures	\$ 88,621	\$ 88,621
Accumulated Depreciation	(26,892)	(8,964)
Total	\$ 61,729	\$ 79,657

Depreciation expense was \$17,928 for the year ended June 30, 2017.

Statement of Activities

Included in the Kenner Discovery Health & Science Academy expenses of \$10,203,672 were \$5,857,698 for program service expenses, \$84,994 for fundraising, and \$4,260,980 for management and general expenses. The total revenue of \$10,702,441 consists for state and local MFP funding, federal grants, and private donations and contributions.

Included in the Young Audiences Charter School expenses of \$6,401,444 were \$4,697,173 for program service expenses and \$1,704,271 for management and general expenses. The total revenue of \$6,791,608 consists of state and local MFP funding, federal grants, and private donations and contributions.

Included in the Jefferson Chamber Foundation Academy expenses of \$1,476,298 were \$1,252,857 for program service expenses and \$223,441 for management and general expenses. The total revenue of \$1,518,904 consists of state and local MFP funding, federal grants, and private donations and contributions.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)

Included in the International School of Louisiana- Jefferson Parish Campus expenses of \$4,272,072 were program service expenses and management and general expenses. The total revenue of \$3,944,480 consists of state and local MFP funding, federal grants, and private donations and contributions.

Included in the Celerity Woodmere Charter School expenses of \$3,627,838 were program and support service expenses. The total revenue of \$3,611,941 consists of state and local MFP funding and federal grants.

Included in Laureate Academy Charter School expenses of \$1,627,382 were \$1,291,789 for program service expenses and \$335,593 for management and general expenses. The total revenue of \$1,627,382 consists of state and local MFP funding, federal grants, and private donations and contributions.

Included in Jefferson RISE Charter School expenses of expenses of \$2,335,706 were \$1,984,217 for program service expenses and \$351,489 for management and general expenses. The total revenue of \$2,549,978 consists of state and local MFP funding, federal grants, and private donations and contributions.

Jefferson Education Foundation incurred \$763 in expenses in current year. The total revenue of \$143 consists of interest income.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 14: NEW ACCOUNTING STANDARDS

Future Pronouncements

In June 2015, the GASB issued Statement No. 75 – Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. This Statement replaces the requirements of Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, as amended, and No. 57, OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans, for OPEB. The standard is effective for the year ending June 30, 2018 and the School System is currently assessing their impact.

In March 2017, the GASB issued Statement No. 85 – Omnibus 2017. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]). The standard is effective for the year ending June 30, 2018 and the School System is currently assessing their impact, if any.

In June 2017, the GASB issued Statement No. 87 – Leases. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The standard is effective for the year ending June 30, 2021 and the School System is currently assessing their impact, if any.

NOTE 15: SUBSEQUENT EVENTS

The School System has evaluated subsequent events through December 20, 2017 and identified the following subsequent event to be disclosed:

On December 12, 2017, the School Board voted to extend the charter agreements for Kenner Discovery Health & Science Academy for ten (10) years and Young Audiences Charter School for five (5) years.

REQUIRED SUPPLEMENTARY INFORMATION- PART II

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF FUNDING PROGRESS- OTHER POST-EMPLOYMENT BENEFITS
FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED)**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
6/30/2015	-	\$ 418,209,060	\$ 418,209,060	0%	\$ 250,236,995	167%
6/30/2016	\$ -	\$ 434,937,422	\$ 434,937,422	0%	\$ 263,907,901	165%
6/30/2017	\$ 4,500,000	\$ 379,536,917	\$ 375,036,821	1.19%	\$ 259,259,746	145%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULE OF PROPORTIONARE SHARE OF NET PENSION LIABILITY FOR PLAN - TRSL
(UNAUDITED)
FOR THE YEAR ENDED JUNE 30,**

	2017	2016	2015
The School System's proportion of the net pension liability (%)	4.87347%	4.65289%	4.64460%
The School System's proportion of the net pension liability (\$)	\$571,998,532	\$500,291,206	\$474,744,936
The School System's covered-employee payroll (\$)	\$245,911,608	\$234,987,494	\$233,683,008
The School System's proportionate share of the net pension liability as a percentage of its covered-employee payroll	232.603%	212.901%	203.158%
Plan fiduciary net position as a percentage of the total pension liability	59.900%	62.500%	63.700%

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

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PLAN- TRSL (UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2017	2016	2015	2014
Contractually required contribution	\$ 58,673,021	\$ 60,993,670	\$ 63,472,467	\$ 60,008,271
Contributions in relation to the contractually required contribution	58,673,021	60,993,670	63,472,467	60,008,271
Contribution deficiency (excess)	-	-	-	-
Covered-employee payroll	242,692,910	245,911,608	234,987,494	233,683,008
Contributions as a percentage of covered-employee payroll	24.18%	24.80%	27.01%	25.68%

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULE OF PROPORTIONARE SHARE OF NET PENSION LIABILITY FOR PLAN - LASERS
(UNAUDITED)**

FOR THE YEAR ENDED JUNE 30,	2017	2016	2015
The School System's proportion of the net pension liability (%)	0.34034%	0.23700%	2.05900%
The School System's proportion of the net pension liability (\$)	\$2,672,537	\$1,610,529	\$1,287,158
The School System's covered-employee payroll (\$)	\$ 478,252	\$ 602,077	\$ 602,522
The School System's proportionate share of the net pension liability as a percentage of its covered-employee payroll	558.814%	267.496%	213.628%
Plan fiduciary net position as a percentage of the total pension liability	57.700%	62.700%	65.000%

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

Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PLAN- LASERS (UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2017	2016	2015	2014
Contractually required contribution	\$ 227,546	\$ 167,784	\$ 214,900	\$ 178,046
Contributions in relation to the contractually required contribution	227,546	167,784	214,900	178,046
Contribution deficiency (excess)	-	-	-	-
Covered-employee payroll	670,418	478,252	602,077	602,522
Contributions as a percentage of covered-employee payroll	33.94%	35.08%	35.69%	29.55%

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULE OF PROPORTIONARE SHARE OF NET PENSION LIABILITY FOR PLAN - LSERS
(UNAUDITED)
FOR THE YEAR ENDED JUNE 30,**

	2017	2016	2015
The School System's proportion of the net pension liability (%)	5.20914%	4.93997%	5.00210%
The School System's proportion of the net pension liability (\$)	\$ 39,294,974	\$ 31,325,671	\$ 28,996,394
The School System's covered-employee payroll (\$)	\$ 15,602,128	\$ 14,647,424	\$ 15,628,920
The School System's proportionate share of the net pension liability as a percentage of its covered-employee payroll	251.857%	213.865%	185.530%
Plan fiduciary net position as a percentage of the total pension liability	70.090%	79.490%	74.490%

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

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PLAN- LSERS (UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2017	2016	2015	2014
Contractually required contribution	\$ 4,114,335	\$ 4,443,659	\$ 4,662,918	\$ 4,765,918
Contributions in relation to the contractually required contribution	4,114,335	4,443,659	4,662,918	4,765,918
Contribution deficiency (excess)	-	-	-	-
Covered-employee payroll	15,896,292	15,602,128	14,647,424	15,628,920
Contributions as a percentage of covered-employee payroll	25.88%	28.48%	31.83%	30.49%

Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule of Changes in Net OPEB Liability and Related Ratios (UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2017
Total OPEB Liability	
Service cost	\$ 3,626,577
Interest	23,152,393
Differences between expected and actual experience	(33,115,265)
Net change in total OPEB liability	<u>\$ (6,336,295)</u>
Total OPEB liability - beginning	\$ 385,873,212
Total OPEB liability - ending (a)	\$ 379,536,917
Plan Fiduciary Net Position	
Contributions - employer	4,500,000
Net investment income	96
Net change in plan fiduciary net position	<u>4,500,096</u>
Plan fiduciary net position - beginning	\$ -
Plan fiduciary net position - ending (b)	\$ 4,500,096
Net OPEB liability - ending (a) - (b)	\$ 375,036,821
Plan fiduciary net position as a percentage of the total OPEB liability	1.19%
Covered-employee payroll	\$ 203,451,219
Net OPEB liability as a percentage of covered-employee payroll	184.34%

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule of Employer Contributions (UNAUDITED)

FOR THE YEAR ENDED JUNE 30, 2017

Actuarially determined contribution		\$ 31,659,846
Contributions in relation to the actuarially determined contribution		
Employer contributions to trust	4,500,000	
Employer-paid retiree premiums	24,107,658	
		<u>28,607,658</u>
Contribution deficiency (excess)		\$ 3,052,188
Covered annual payroll		\$ 203,451,219
Contributions as a percentage of covered employee payroll		14.06%

Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule of Investment Returns (UNAUDITED)

FOR THE YEAR ENDED JUNE 30,

	<u>Annual Money- Weighted Rate of Return, Net of Investment Expense</u>
2017	0.00%

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
BUDGETARY COMPARISON INFORMATION
GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS WITH LEGALLY ADOPTED BUDGETS
FOR THE YEAR ENDED JUNE 30, 2017**

GENERAL FUND

To account for all financial resources and expenditures except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt services or capital projects. Of the special revenue funds, the FEMA Public Assistance Grant are considered to be major funds.

FEMA Public Assistance Grant is a special revenue fund used to account for the repairs and replacement of facilities, equipment, and supplies damaged by disasters. The funding is reimbursement grants through FEMA.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES-BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2017

	Original Budget	Revised Budget	Actual	Variance from Revised Budget
REVENUES:				
Local Sources:				
Property taxes	\$ 71,341,976	\$ 71,341,976	\$ 73,596,538	\$ 2,254,562
Sales and use taxes	169,359,431	169,359,431	172,743,652	3,384,221
Other	1,215,264	1,215,264	6,474,942	5,259,678
State sources	213,284,258	216,529,022	216,862,734	333,712
Federal sources	320,457	320,457	310,330	(10,127)
Total revenues	455,521,386	458,766,150	469,988,196	11,222,046
EXPENDITURES:				
Salaries	224,305,375	224,335,375	223,113,067	1,222,308
Benefits	118,767,591	118,767,591	120,180,731	(1,413,140)
Purchased Professional and Technical Services	31,127,112	29,923,615	29,569,439	354,176
Purchased Property Services	10,780,339	11,926,144	11,341,461	584,683
Other Purchased Services	16,207,100	17,399,157	16,113,397	1,285,760
Supplies	15,169,326	15,414,201	18,949,294	(3,535,093)
Equipment	237,149	656,720	442,631	214,089
Miscellaneous	4,375,235	4,707,293	732,701	3,974,592
Payments to other LEAs	34,713,636	35,306,903	35,339,392	(32,489)
Total expenditures	455,682,863	458,436,999	455,782,113	2,654,886
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	(161,477)	329,151	14,206,083	13,876,932
OTHER FINANCING SOURCES (USES):				
Transfer in	3,200,000	3,200,000	5,454,171	2,254,171
Transfer out	(3,005,495)	(7,954,861)	(11,454,505)	(3,499,644)
Proceeds from sale of assets	35,000	35,000	606,845	571,845
Total other financing uses- net	229,505	(4,719,861)	(5,393,489)	(673,628)
NET CHANGE IN FUND BALANCE	68,028	(4,390,710)	8,812,594	13,203,304
FUND BALANCE— Beginning of year	157,972,287	157,972,287	157,972,287	-
FUND BALANCE - End of year	\$ 158,040,315	\$ 153,581,577	\$ 166,784,881	\$ 13,203,304

The notes to the Required Supplementary Information are an integral part of this schedule.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES-BUDGET AND ACTUAL - FEMA PUBLIC ASSISTANCE GRANT
FOR THE YEAR ENDED JUNE 30, 2017**

	Orinal and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 2,500,000	\$ 1,712,226	\$ (787,774)
Total revenues	2,500,000	1,712,226	(787,774)
EXPENDITURES:			
Salaries	-	-	-
Benefits	-	-	-
Purchased Professional and Technical Services	456,018	106,348	349,670
Purchased Property Services	-	-	-
Other Purchased Services	7,589	-	7,589
Supplies	-	-	-
Equipment	-	22,581	(22,581)
Miscellaneous	-	-	-
Total expenditures	463,607	128,929	334,678
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,036,393	1,583,297	(453,096)
Transfer In	4,949,511	4,949,512	1
Transfer Out	-	-	-
NET CHANGE IN FUND BALANCE	6,985,904	6,532,809	(453,095)
FUND BALANCE— Beginning of year	(21,653,286)	(21,653,286)	-
FUND BALANCE - End of year	\$ (14,667,382)	\$ (15,120,477)	\$ (453,095)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 1- BUDGETARY BASIS OF ACCOUNTING

Budgets for the General Fund and the Special Revenue Funds are legally adopted by the School System on a basis consistent with generally accepted accounting principles (GAAP).

NOTE 2- CHANGES OF ASSUMPTIONS

Budgets are presented at the lowest level at which the School Board's Administration may not reallocate the resources without special approval. For further details, the 2017 adopted budget may be viewed on the School Board's website.

NOTE 3- CHANGES OF ASSUMPTIONS

Louisiana School Employees' Retirement System

There were no changes in assumptions for the year ended June 30, 2017.

Teachers' Retirement System of Louisiana

There were no changes in assumptions for the year ended June 30, 2017.

Louisiana State Employees' Retirement System

There were no changes of benefit terms for the year ended June 30, 2017.

NOTE 4- CHANGES OF BENEFIT TERMS

Louisiana School Employees' Retirement System

There were no changes of benefit terms for the year ended June 30, 2017.

Teachers' Retirement System of Louisiana

There were no changes of benefit terms for the year ended June 30, 2017.

Louisiana State Employees' Retirement System

There were no changes of benefit terms for the year ended June 30, 2017.

NOTE 5- CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS

Benefits Changes

There were no changes of benefit terms for the year ended June 30, 2017.

Changes in Assumptions

There were no changes of benefit terms for the year ended June 30, 2017.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 6- SCHEDULE OF EMPLOYER CONTRIBUTIONS

Valuation date 7/1/2016
Actuarially determined contributions are calculated as of the last day of the fiscal year in which contributions are reported.

Actuarial cost method	Individual Entry Age Normal
Amortization method	Level dollar, open
Amortization period	30 years
Asset valuation method	Market value
Inflation	2.5% annually
Healthcare trend	Graded from 8% down to 5% ultimate over ten years
Salary increases	4.0% annually
Investment return	6.0% annually
Retirement age	6 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; and, attainment of age 60 and 5 years of service. Employees who become members of the System after 1/1/2011 must be at least age 60 to receive unreduced retirement benefits.
Mortality	94 GAR projected to 2002, 50% unisex blend
Turnover	Age specific table with an average of 12% when applied to the

OTHER SUPPLEMENTARY INFORMATION

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2017**

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. These funds also account for receipt and expenditure of resources transferred from the General Fund when these funds are inadequate to finance the specified activities. The FEMA Public Assistance Grant as described on page 34 has been identified as a major fund. Activities included within the non-major special revenue funds are as follows:

ESEA (Title I)

Used to account on a project basis for funds allocated to programs for educationally disadvantaged children (Title I, Part A), children of migrant agriculture workers (Title I, Part C), for the improvement of student achievement and quality of education (Title I, Part C), and to improve the education opportunities for children and establish a reading program (Title I, Part B).

ESEA (Title III)

Used to account on a project basis for funds allocated to programs for development and implementation of comprehensive reform plans to improve the teachings and learning of all children (Project Goals 2000) and to support the development and implementation of systematic technology plans (Technology Literary Challenge).

ESEA (Title VII)

Used to account on a project basis for funds allocated to programs for carrying out bilingual education (Project S.T.A.R.).

IDEA Part B

Used to account on a project basis for funds allocated to programs for children with disabilities under P.L. 101-476.

Vocational Education

Used to account on a project basis for funds allocated to programs for purposes of vocational education, guidance, and counseling.

ESEA Title II

Used to account on a project basis for funds allocated to programs for improving the skills of teachers and instruction in mathematics, science, foreign languages, and computer science.

Drug Free Schools and Communities

Used to account on a project basis for funds granted by P.L. 107-110 to help implement drug and alcohol abuse prevention and education programs.

Medicaid

Used to account on a project basis for funds allocated to providing schools with nurses.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2017**

SPECIAL REVENUE FUNDS (CONTINUED)

Temporary Assistance for Needy Families

Used to assist needy families with children so that children can be cared for in their own homes, also to reduce dependency by promoting job preparation, work and marriage and provide Pre-Kindergarten classes.

Adult Education

Used to account for continuing education programs designed to assist adults in obtaining their high school diploma equivalency.

Other Federal Programs

Used to account for miscellaneous federal grant programs.

State and Local Programs

Used to account for miscellaneous state grant programs.

Community Education

Used to account for a wide variety of informal leisure learning classes and activities for Jefferson Parish residents.

Other ESEA Programs

Used to account for funds whose funding is through the Elementary and Secondary Education Act of 1965 excluding the following: Title I, Title II, Title III, and Title VIII.

OPEB Set-Aside

On July 15, 2015, the School Board unanimously voted to set aside \$4.5 million of the BP Oil Settlement to create an OPEB trust account. As of June 30, 2017, the Board has legally established a trust account; therefore, the monies were deposited into the trust account and are reported as a fiduciary fund.

DEBT SERVICE FUNDS

Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The School System maintains the following Debt Service Funds:

Series 2013 Ad Valorem Tax Sinking Fund is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2013 Ad Valorem Tax Bond.

Series 2008 Ad Valorem Tax Bond Sinking Fund is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2017**

DEBT SERVICE FUNDS (CONTINUED)

1954 1/2¢ and 1980 1/4¢ Sales Tax Bond Sinking Funds are used to accumulate that portion of the 1954 and 1980 sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable.

1954 1/2¢ and 1980 1/4¢ Sales Tax Bond Reserve Funds are used to accumulate that portion of the 1954 and 1980 sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable. Monthly deposits of sales and use tax proceeds are required to be made into these funds until the required reserve has been established.

LCDA Loan—Obtained to provide funding for the purchase of property to be used as the site for an alternative school.

QSCB 2009 Ad Valorem Tax Sinking is used for construction, rehabilitation or report of public school facilities, equipping of school facilities, and paying issuance costs.

QSCB 2010 Ad Valorem Tax Sinking is used for construction, rehabilitation or report of public school facilities, equipping of school facilities, and paying issuance costs.

Series 2010 Ad Valorem Tax Bond Sinking Fund to accumulate the funds for the repayment of debt issued for the purposes of making capital improvements to the School System.

Series 2014 Ad Valorem Tax Sinking is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2014 Ad Valorem Tax Bond.

Series 2015 Ad Valorem Tax Sinking is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2015 Ad Valorem Tax Bond.

Series 2016 ½% cent Sales Tax School Bond Sinking is used to accumulate that portion of the sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable. Monthly deposits of sales and use tax proceeds are required to be made into these funds until the required reserve has been established.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2017**

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The School System maintains two capital project funds, the sales tax fund classified as a major fund and the non-major fund described as follows:

High School Renovations Fund is a capital project funds used to account for the renovations of selected high schools through use of taxes.

Capital Improvement Fund is a capital projects funds used to make payments a large vendor for the maintenance as well as to the salaries and benefits of the project managers. This funding source is ad valorem taxes.

Ad Valorem Tax Bond Construction is a capital project fund used to perform multiple projects. This funding source is bond proceeds.

2015 Limited Tax Bond Construction is a capital project funds used to perform multiple projects. This funding source is bond proceeds.

2014 Limited Tax Bond Construction is a capital project funds used to perform multiple projects. This funding source is bond proceeds.

Patrick Taylor Construction is a capital project funds used to account for the construction of the new Patrick Taylor school location. This funding source was a grant and a donation from Jefferson Education Foundation.

Series 2016 ½% cent Sales Tax Bond Construction Fund is a capital project fund used for the perform multiple projects. This funding source was a bond proceeds.

2010 Limited Tax Bond Construction is a capital project fund used for the construction of a special project at Riverdale. This funding source was a bond proceeds.

Ike Insurance Claims is a capital project funds used to capture the cost Hurricane Ike related insurance claims.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 FOR THE YEAR ENDED JUNE 30, 2017

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Total Non-Major Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	\$ 13,678,627	\$ 43,246,361	\$ 34,003,000	\$ 90,927,988
Accounts receivable	475,814	-	-	475,814
Due from other funds	-	-	-	-
Due from other governmental units	12,394,722	-	-	12,394,722
Total assets	\$ 26,549,163	\$ 43,246,361	\$ 34,003,000	\$ 103,798,524
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
LIABILITIES				
Accounts payable	\$ 1,958,296	\$ 1,000	\$ 1,608,111	\$ 3,567,407
Accrued salaries and benefits	51,374	-	-	51,374
Due to other funds	11,459,206	974,474	-	12,433,680
Total liabilities	13,468,876	975,474	1,608,111	16,052,461
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	2,486,688	-	-	2,486,688
Total Deferred Inflows of Resources	2,486,688	-	-	2,486,688
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	12,921,728	42,270,887	32,394,889	87,587,504
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	(2,328,129)	-	-	(2,328,129)
Total fund balance	10,593,599	42,270,887	32,394,889	85,259,375
Total liabilities, deferred inflows of resources, and fund balance	\$ 26,549,163	\$ 43,246,361	\$ 34,003,000	\$ 103,798,524

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2017

	Elementary and Secondary Education Act of 1965 (Title I)	Elementary and Secondary Education Act of 1965 (Title III)	Elementary and Secondary Education Act of 1965 (Title VII)	Individuals with Disabilities Education Act of 1990— Part B	Vocational Education
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Other accounts receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from other governmental units	5,064,064	186,683	21,036	3,671,890	228,496
TOTAL	\$ 5,064,064	\$ 186,683	\$ 21,036	\$ 3,671,890	\$ 228,496
LIABILITIES					
Accounts payable	\$ 1,130,199	\$ 64,781	\$ 6,024	\$ 210,518	\$ -
Accrued salaries and benefits	(1,097)	-	-	82	-
Due to other funds (Note 8)	3,927,439	121,904	15,012	3,461,287	228,496
Due to other governmental units	-	-	-	-	-
Total liabilities	5,056,541	186,685	21,036	3,671,887	228,496
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	401,238	22,682	6,559	1,729,193	-
Total Deferred Inflows of Resources	401,238	22,682	6,559	1,729,193	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	(393,715)	(22,684)	(6,559)	(1,729,190)	-
Total fund balance	(393,715)	(22,684)	(6,559)	(1,729,190)	-
TOTAL	\$ 5,064,064	\$ 186,683	\$ 21,036	\$ 3,671,890	\$ 228,496

(continued)

	Education for Economic Security Act Title II	Drug Free Schools and Communities	Medicaid	Temporary Assistance for Needy Families	Adult Education
ASSETS					
Cash and cash equivalents	\$ -	\$ 609	\$ 7,400,329	\$ -	\$ 395,003
Other accounts receivable	-	-	30,574	-	-
Due from other funds	-	-	-	-	-
Due from other governmental units	812,167	269,821	-	323,355	79,281
TOTAL	\$ 812,167	\$ 270,430	\$ 7,430,903	\$ 323,355	\$ 474,284
LIABILITIES					
Accounts payable	\$ 273,366	\$ 131,661	\$ 15,163	\$ -	\$ 3,749
Accrued salaries and benefits	-	-	-	(1,768)	-
Due to other funds (Note 8)	538,802	138,160	-	325,123	78,055
Due to other governmental units	-	-	-	-	-
Total liabilities	812,168	269,821	15,163	323,355	81,804
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	36,004	83,366	-	-	5,284
Total Deferred Inflows of Resources	36,004	83,366	-	-	5,284
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	(82,757)	7,415,740	-	387,196
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	(36,005)	-	-	-	-
Total fund balance	(36,005)	(82,757)	7,415,740	-	387,196
TOTAL	\$ 812,167	\$ 270,430	\$ 7,430,903	\$ 323,355	\$ 474,284

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING BALANCE SHEET (CONTINUED)
 AS OF JUNE 30, 2017

	Other Federal Programs	State & Local Programs	Community Education	Other ESEA Program	OPEB Set-Aside	Total
ASSETS						
Cash and cash equivalents	\$ 2,505	\$ 1,969,716	\$ 3,910,181	\$ 284	\$ -	\$ 13,678,627
Other accounts receivable	-	445,240	-	-	-	475,814
Due from other funds	-	-	-	-	-	-
Due from other governmental units	487,420	1,105,775	-	144,734	-	12,394,722
TOTAL	\$ 489,925	\$ 3,520,731	\$ 3,910,181	\$ 145,018	\$ -	\$ 26,549,163
LIABILITIES						
Accounts payable	\$ 2,140	\$ 41,411	\$ 2,395	\$ 76,889	\$ -	\$ 1,958,296
Accrued salaries and benefits	-	54,148	9	-	-	51,374
Due to other funds (Note 8)	485,278	1,541,559	529,991	68,100	-	11,459,206
Due to other governmental units	-	-	-	-	-	-
Total liabilities	487,418	1,637,118	532,395	144,989	-	13,468,876
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues	90,692	59,850	-	51,820	-	2,486,688
Total Deferred Inflows of Resources	90,692	59,850	-	51,820	-	2,486,688
FUND BALANCE						
Nonspendable	-	-	-	-	-	-
Restricted	-	1,823,763	3,377,786	-	-	12,921,728
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	(88,185)	-	-	(51,791)	-	(2,328,129)
Total fund balance	(88,185)	1,823,763	3,377,786	(51,791)	-	10,593,599
TOTAL	\$ 489,925	\$ 3,520,731	\$ 3,910,181	\$ 145,018	\$ -	\$ 26,549,163

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2017

	Series 2013 Ad Valorem Tax Sinking	Series 2008 Ad Valorem Tax Sinking	1954 1/2¢ Sales Tax Bond Sinking	1954 1/2¢ Sales Tax Bond Reserve	1980 1/4¢ Sales Tax Bond Sinking
ASSETS					
Cash and cash equivalents	\$ 254,315	\$ 695,119	\$ 5,135,617	\$ 5,966,182	\$ 3,286,107
Other receivables	-	-	-	-	-
Due from other funds	-	-	-	-	-
TOTAL	\$ 254,315	\$ 695,119	\$ 5,135,617	\$ 5,966,182	\$ 3,286,107
LIABILITIES					
Accounts payable	-	-	1,000	-	-
Due to other funds (Note 8)	-	5,090	-	-	3,788
Total liabilities	-	5,090	1,000	-	3,788
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
FUND BALANCE:					
Nonspendable	-	-	-	-	-
Restricted	254,315	690,029	5,134,617	5,966,182	3,282,319
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	254,315	690,029	5,134,617	5,966,182	3,282,319
TOTAL LIABILITIES AND FUND BALANCE	\$ 254,315	\$ 695,119	\$ 5,135,617	\$ 5,966,182	\$ 3,286,107

(continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING BALANCE SHEET (CONTINUED)
 AS OF JUNE 30, 2017

	LCDA Loan	QSCB 2009 Ad Valorem Tax Sinking	1980 1/4¢ Sales Tax Bond Reserve	QSCB 2010 Ad Valorem Tax Sinking	Series 2010 Ad Valorem Tax Sinking
ASSETS					
Cash and cash equivalents	\$ 730,000	\$ 11,461,598	\$ 2,855,167	\$ 10,107,080	\$ 1,345,402
Other receivables	-	-	-	-	-
Due from other funds	-	-	-	-	-
TOTAL	\$ 730,000	\$ 11,461,598	\$ 2,855,167	\$ 10,107,080	\$ 1,345,402
LIABILITIES					
Accounts payable	-	-	-	-	-
Due to other funds (Note 8)	-	2,000	-	1,075	714,106
Total liabilities	-	2,000	-	1,075	714,106
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
FUND BALANCE:					
Nonspendable	-	-	-	-	-
Restricted	730,000	11,459,598	2,855,167	10,106,005	631,296
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	730,000	11,459,598	2,855,167	10,106,005	631,296
TOTAL LIABILITIES AND FUND BALANCE	\$ 730,000	\$ 11,461,598	\$ 2,855,167	\$ 10,107,080	\$ 1,345,402

	Series 2014 Ad Valorem Tax Sinking	Series 2015 Ad Valorem Tax Sinking	Series 2016 1954 1/2¢ Tax Sinking	Total
ASSETS				
Cash and cash equivalents	\$ 119,708	\$ 578,607	\$ 711,459	\$ 43,246,361
Other receivables	-	-	-	-
Due from other funds	-	-	-	-
TOTAL	\$ 119,708	\$ 578,607	\$ 711,459	\$ 43,246,361
LIABILITIES				
Accounts payable	-	-	-	1,000
Due to other funds (Note 8)	350	-	248,065	974,474
Total liabilities	350	-	248,065	975,474
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
FUND BALANCE:				
Nonspendable	-	-	-	-
Restricted	119,358	578,607	463,394	42,270,887
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	119,358	578,607	463,394	42,270,887
TOTAL LIABILITIES AND FUND BALANCE	\$ 119,708	\$ 578,607	\$ 711,459	\$ 43,246,361

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECT FUNDS
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2017

	High School Renovations	Capital Improvement Construction	Ad Valorem Tax Bond Construction	2015 Lmted Tax Bond Construction	2014 Lmted Tax Bond Construction
ASSETS					
Cash and cash equivalents	\$ 103,742	\$ 2,377,093	\$ 350,478	\$ 3,518,902	\$ 577,308
TOTAL	\$ 103,742	\$ 2,377,093	\$ 350,478	\$ 3,518,902	\$ 577,308
LIABILITIES					
Accounts payable	\$ 24,426	\$ -	\$ 64,489	\$ 94,653	\$ 1,079
Due to other funds (Note 8)	-	-	-	-	-
Total liabilities	24,426	-	64,489	94,653	1,079
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	79,316	2,377,093	285,989	3,424,249	576,229
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	79,316	2,377,093	285,989	3,424,249	576,229
TOTAL	\$ 103,742	\$ 2,377,093	\$ 350,478	\$ 3,518,902	\$ 577,308

(continued)

	Patrick Taylor Construction	2016 Sales Tax Bond Construction	2010 Lmted Tax Bond Construction	Ike Ins. Claims Construction	Total
ASSETS					
Cash and cash equivalents	\$ 1,017,143	\$ 25,080,107	\$ -	\$ 978,227	\$ 34,003,000
TOTAL	\$ 1,017,143	\$ 25,080,107	\$ -	\$ 978,227	\$ 34,003,000
LIABILITIES					
Accounts payable	\$ -	\$ 1,423,464	\$ -	\$ -	\$ 1,608,111
Due to other funds (Note 8)	-	-	-	-	-
Total liabilities	-	1,423,464	-	-	1,608,111
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	1,017,143	23,656,643	-	978,227	32,394,889
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	1,017,143	23,656,643	-	978,227	32,394,889
TOTAL	\$ 1,017,143	\$ 25,080,107	\$ -	\$ 978,227	\$ 34,003,000

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2017

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Total Non-Major Capital Projects	Total Nonmajor Governmental Funds
REVENUES				
Local sources:				
Property taxes	\$ -	\$ 8,507,993	\$ 3,500,000	\$ 12,007,993
Sales and use taxes	-	11,615,864	-	11,615,864
Tuition and other	3,715,632	-	-	3,715,632
Interest income	173	479,141	50,737	530,051
Other	3,613,755	-	-	3,613,755
State sources	4,487,686	-	-	4,487,686
Federal sources	52,979,450	-	-	52,979,450
Total revenues	64,796,696	20,602,998	3,550,737	88,950,431
EXPENDITURES				
Current:				
Instruction	42,473,597	-	72,035	42,545,632
Supporting services	17,740,948	-	4,529,108	22,270,056
Non-instruction	1,729,842	-	1,379,970	3,109,812
Capital outlay	-	-	25,430,437	25,430,437
Debt service:				
Principal retirement	-	11,076,900	-	11,076,900
Interest and fiscal charges	-	6,464,012	-	6,464,012
Total expenditures	61,944,387	17,540,912	31,411,550	110,896,849
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,852,309	3,062,086	(27,860,813)	(21,946,418)
OTHER FINANCING SOURCES (USES)				
Transfers in (Note 8)	1,634,523	775,112	7,671,955	10,081,590
Transfers out (Note 8)	(5,454,170)	-	(4,785,549)	(10,239,719)
Total other financing sources (uses)—net	(3,819,647)	775,112	2,886,406	(158,129)
NET CHANGE IN FUND BALANCES	(967,338)	3,837,198	(24,974,407)	(22,104,547)
FUND BALANCE— Beginning of year	11,560,937	38,433,689	57,369,296	107,363,922
FUND BALANCE— End of year	\$ 10,593,599	\$ 42,270,887	\$ 32,394,889	\$ 85,259,375

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS— SPECIAL REVENUE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2017

	Elementary and Secondary Education Act of 1965 (Title I)	Elementary and Secondary Education Act of 1965 (Title III)	Elementary and Secondary Education Act of 1965 (Title VII)	Individuals with Disabilities Education Act of 1990- Part B	Vocational Education
REVENUES:					
Local sources:					
Tuition revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-	-
Other local revenue	-	-	-	-	-
State sources					
Federal sources	25,373,627	1,336,069	63,946	13,952,317	678,383
Total revenues	25,373,627	1,336,069	63,946	13,952,317	678,383
EXPENDITURES					
Current:					
Instruction	18,667,222	740,216	62,848	9,868,178	539,799
Supporting services	3,504,598	452,889	1,374	2,471,061	138,584
Non-instruction	-	-	-	-	-
Total expenditures	22,171,820	1,193,105	64,222	12,339,239	678,383
EXCESS (DEFICIENCY) OF					
REVENUES OVER EXPENDITURES	3,201,807	142,964	(276)	1,613,078	-
OTHER FINANCING					
SOURCES (USES):					
Transfers in (Note 8)	-	-	-	1	-
Transfers out (Note 8)	(2,189,077)	(42,928)	(6,283)	(1,382,054)	(1)
Total, net	(2,189,077)	(42,928)	(6,283)	(1,382,053)	(1)
NET CHANGE IN FUND BALANCE	1,012,730	100,036	(6,559)	231,025	(1)
FUND BALANCE— Beginning of year	(1,406,445)	(122,720)	-	(1,960,215)	1
FUND BALANCE— End of year	\$ (393,715)	\$ (22,684)	\$ (6,559)	\$ (1,729,190)	\$ -

(continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2017

	Education for Economic Security Act Title II	Drug Free Schools and Communities	Medicaid	Temporary Assistance for Needy Families	Adult Education
REVENUES:					
Local sources:					
Tuition revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-	-
Other local revenue	-	-	1,458,832	-	10,194
State sources	-	-	-	-	131,275
Federal sources	3,975,271	792,254	-	3,241,109	394,231
Total revenues	3,975,271	792,254	1,458,832	3,241,109	535,700
EXPENDITURES					
Current:					
Instruction	348,539	472,645	-	4,027,146	431,185
Supporting services	3,128,969	322,047	494,864	-	110,196
Non-instruction	-	-	-	-	-
Total expenditures	3,477,508	794,692	494,864	4,027,146	541,381
EXCESS (DEFICIENCY) OF					
REVENUES OVER EXPENDITURES	497,763	(2,438)	963,968	(786,037)	(5,681)
OTHER FINANCING					
SOURCES (USES):					
Transfers in (Note 8)	-	-	-	1,058,474	-
Transfers out (Note 8)	(356,233)	(80,928)	-	(272,437)	-
Total, net	(356,233)	(80,928)	-	786,037	-
NET CHANGE IN FUND BALANCE	141,530	(83,366)	963,968	-	(5,681)
FUND BALANCE— Beginning of year	(177,535)	609	6,451,772	-	392,877
FUND BALANCE— End of year	\$ (36,005)	\$ (82,757)	\$ 7,415,740	\$ -	\$ 387,196

	Other Federal Programs	State & Local Programs	Community Education	Other ESEA Programs	OPEB Set-Aside	Total
REVENUES:						
Local sources:						
Tuition revenue	\$ -	\$ 561,375	\$ 3,154,257	\$ -	\$ -	\$ 3,715,632
Interest income	-	173	-	-	-	173
Other local revenue	-	2,144,729	-	-	-	3,613,755
State sources	-	4,356,411	-	-	-	4,487,686
Federal sources	1,954,716	-	-	1,217,527	-	52,979,450
Total revenues	1,954,716	7,062,688	3,154,257	1,217,527	-	64,796,696
EXPENDITURES						
Current:						
Instruction	1,813,526	4,832,553	-	669,740	-	42,473,597
Supporting services	225,705	1,899,969	127,106	363,586	4,500,000	17,740,948
Non-instruction	-	46,979	1,682,863	-	-	1,729,842
Total expenditures	2,039,231	6,779,501	1,809,969	1,033,326	4,500,000	61,944,387
EXCESS (DEFICIENCY) OF						
REVENUES OVER EXPENDITURES	(84,515)	283,187	1,344,288	184,201	(4,500,000)	2,852,309
OTHER FINANCING						
SOURCES (USES):						
Transfers in (Note 8)	-	543,466	-	32,582	-	1,634,523
Transfers out (Note 8)	(2,470)	(78,807)	(876,221)	(166,731)	-	(5,454,170)
Total, net	(2,470)	464,659	(876,221)	(134,149)	-	(3,819,647)
NET CHANGE IN FUND BALANCE	(86,985)	747,846	468,067	50,052	(4,500,000)	(967,338)
FUND BALANCE— Beginning of year	(1,200)	1,075,917	2,909,719	(101,843)	4,500,000	11,560,937
FUND BALANCE— End of year	\$ (88,185)	\$ 1,823,763	\$ 3,377,786	\$ (51,791)	\$ -	\$ 10,593,599

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2017

	Series 2013 Ad Valorem Tax Sinking	Series 2008 Ad Valorem Tax Sinking	1954 1/2c Sales Tax Bond Sinking	1954 1/2c Sales Tax Bond Reserve	1980 1/4c Sales Tax Bond Sinking
REVENUES:					
Local sources:					
Property taxes	\$ 1,097,450	\$ 2,059,583	\$ -	\$ -	\$ -
Sales and use taxes	-	-	8,090,163	-	2,749,200
Interest income	-	3,051	13,077	23,781	7,875
Total revenues	1,097,450	2,062,634	8,103,240	23,781	2,757,075
EXPENDITURES:					
Current:					
Debt service:					
Principal retirement	585,000	1,870,000	5,210,000	-	2,200,000
Interest and fiscal charges	520,537	193,825	2,985,974	-	580,488
Total expenditures	1,105,537	2,063,825	8,195,974	-	2,780,488
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(8,087)	(1,191)	(92,734)	23,781	(23,413)
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	-	-	-	-	-
Total other financing sources (uses)—net	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(8,087)	(1,191)	(92,734)	23,781	(23,413)
FUND BALANCE— Beginning of year	262,402	691,220	5,227,351	5,942,401	3,305,732
FUND BALANCE— End of year	\$ 254,315	\$ 690,029	\$ 5,134,617	\$ 5,966,182	\$ 3,282,319

	LCDA Loan	QSCB 2009 Ad Valorem Tax Sinking	1980 1/4¢ Sales Tax Bond Reserve	QSCB 2010 Ad Valorem Tax Sinking	Series 2010 Ad Valorem Tax Sinking
REVENUES:					
Local sources:					
Property taxes	\$ -	\$ 1,273,899	\$ -	\$ 1,481,642	\$ 709,394
Sales and use taxes	-	-	-	-	-
Interest income	-	232,703	23,818	172,231	2,605
Total revenues	-	1,506,602	23,818	1,653,873	711,999
EXPENDITURES:					
Current:					
Debt service:					
Principal retirement	36,900	-	-	-	680,000
Interest and fiscal charges	12,418	1,001	-	110,531	34,106
Total expenditures	49,318	1,001	-	110,531	714,106
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(49,318)	1,505,601	23,818	1,543,342	(2,107)
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	775,112	-	-	-	-
Total other financing sources (uses)—net	775,112	-	-	-	-
NET CHANGE IN FUND BALANCES	725,794	1,505,601	23,818	1,543,342	(2,107)
FUND BALANCE— Beginning of year	4,206	9,953,997	2,831,349	8,562,663	633,403
FUND BALANCE— End of year	\$ 730,000	\$ 11,459,598	\$ 2,855,167	\$ 10,106,005	\$ 631,296

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017

	Series 2014 Ad Valorem Tax Sinking	Series 2015 Ad Valorem Tax Sinking	Series 2016 1954 1/2 c Tax Sinking	Total
REVENUES:				
Local sources:				
Property taxes	\$ 507,275	\$ 1,378,750	\$ -	\$ 8,507,993
Sales and use taxes	-	-	776,501	11,615,864
Interest income	-	-	-	479,141
Total revenues	507,275	1,378,750	776,501	20,602,998
EXPENDITURES:				
Current:				
Debt service:				
Principal retirement	270,000	225,000	-	11,076,900
Interest and fiscal charges	238,675	1,153,350	633,107	6,464,012
Total expenditures	508,675	1,378,350	633,107	17,540,912
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,400)	400	143,394	3,062,086
OTHER FINANCING SOURCES (USES):				
Transfers in (Note 8)	-	-	-	775,112
Total other financing sources (uses)—net	-	-	-	775,112
NET CHANGE IN FUND BALANCES	(1,400)	400	143,394	3,837,198
FUND BALANCE— Beginning of year	120,758	578,207	320,000	38,433,689
FUND BALANCE— End of year	\$ 119,358	\$ 578,607	\$ 463,394	\$ 42,270,887

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECT FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2017

	High School Renovations	Capital Improvement Construction	Ad Valorem Tax Bond Construction	2015 Lmted Tax Bond Construction	2014 Lmted Tax Bond Construction
REVENUES:					
Local sources:					
Property taxes	\$ -	\$ 3,500,000	\$ -	\$ -	\$ -
Interest income	-	-	-	-	-
Total revenues	-	3,500,000	-	-	-
EXPENDITURES:					
Current:					
Instruction	-	-	-	-	-
Supporting services	16,635	2,824,096	522,220	980,369	162,022
Non-instruction	-	622,245	-	-	757,725
Capital outlay	9,726	-	2,317,865	14,360,420	4,901,734
Total expenditures	26,361	3,446,341	2,840,085	15,340,789	5,821,481
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(26,361)	53,659	(2,840,085)	(15,340,789)	(5,821,481)
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	-	-	14,971	2,886,401	3,449,216
Transfers out (Note 8)	-	-	(4,785,549)	-	-
Total other financing sources (uses)—net	-	-	(4,770,578)	2,886,401	3,449,216
NET CHANGE IN FUND BALANCES	(26,361)	53,659	(7,610,663)	(12,454,388)	(2,372,265)
FUND BALANCE— Beginning of year	105,677	2,323,434	7,896,652	15,878,637	2,948,494
FUND BALANCE— End of year	\$ 79,316	\$ 2,377,093	\$ 285,989	\$ 3,424,249	\$ 576,229

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECT FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2017

	Patrick Taylor Construction	2016 Sales Tax Bond Construction	2010 Lmted Tax Bond Construction	Ike Ins. Claims Construction	Total
REVENUES:					
Local sources:					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ 3,500,000
Interest income	-	50,737	-	-	50,737
Total revenues	-	50,737	-	-	3,550,737
EXPENDITURES:					
Current:					
Instruction	-	-	72,035	-	72,035
Supporting services	-	23,766	-	-	4,529,108
Non-instruction	-	-	-	-	1,379,970
Capital outlay	-	3,840,692	-	-	25,430,437
Total expenditures	-	3,864,458	72,035	-	31,411,550
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES					
	-	(3,813,721)	(72,035)	-	(27,860,813)
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	-	1,321,363	4	-	7,671,955
Transfers out (Note 8)	-	-	-	-	(4,785,549)
Total other financing sources (uses)—net	-	1,321,363	4	-	2,886,406
NET CHANGE IN FUND BALANCES	-	(2,492,358)	(72,031)	-	(24,974,407)
FUND BALANCE— Beginning of year	1,017,143	26,149,001	72,031	978,227	57,369,296
FUND BALANCE— End of year	\$ 1,017,143	\$ 23,656,643	\$ -	\$ 978,227	\$ 32,394,889

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - ELEMENTARY AND

SECONDARY EDUCATION ACT OF 1965 (TITLE I)

FOR THE YEAR ENDED JUNE 30, 2017

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 22,076,928	\$ 25,373,627	\$ 3,296,699
Total revenues	22,076,928	25,373,627	3,296,699
EXPENDITURES:			
Salaries	9,795,595	9,375,071	420,524
Benefits	4,107,470	4,162,909	(55,439)
Purchased Professional and Technical Services	1,272,921	1,554,559	(281,638)
Purchased Property Services	-	-	-
Other Purchased Services	1,619,444	1,725,103	(105,659)
Supplies	3,296,220	5,354,178	(2,057,958)
Equipment	-	-	-
Miscellaneous	653	-	653
Total expenditures	20,092,303	22,171,820	(2,079,517)
EXCESS OF REVENUES UNDER EXPENDITURES	1,984,625	3,201,807	1,217,182
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	-	-
Transfers out (Note 8)	(1,984,625)	(2,189,077)	(204,452)
Total other financing sources (uses)—net	(1,984,625)	(2,189,077)	(204,452)
NET CHANGE IN FUND BALANCE	-	1,012,730	1,012,730
FUND BALANCE - Beginning of year (GAAP Basis)	(1,406,445)	(1,406,445)	-
FUND BALANCE - End of year (GAAP Basis)	\$ (1,406,445)	\$ (393,715)	\$ 1,012,730

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - ELEMENTARY AND

SECONDARY EDUCATION ACT OF 1965 (TITLE III)

FOR THE YEAR ENDED JUNE 30, 2017

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 1,012,888	\$ 1,336,069	\$ 323,181
Total revenues	1,012,888	1,336,069	323,181
EXPENDITURES:			
Salaries	257,926	440,331	(182,405)
Benefits	74,605	157,108	(82,503)
Purchased Professional and Technical Services	9,000	15,978	(6,978)
Purchased Property Services	-	-	-
Other Purchased Services	35,775	43,829	(8,054)
Supplies	594,205	535,859	58,346
Total expenditures	971,511	1,193,105	(221,594)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	41,377	142,964	101,587
OTHER FINANCING SOURCES (USES):			
Transfer Out	(41,377)	(42,928)	(1,551)
Total other financing sources (uses)—net	(41,377)	(42,928)	(1,551)
NET CHANGE IN FUND BALANCE	-	100,036	100,036
FUND BALANCE - Beginning of year	(122,720)	(122,720)	-
FUND BALANCE - End of year	\$ (122,720)	\$ (22,684)	\$ 100,036

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - ELEMENTARY AND

SECONDARY EDUCATION ACT OF 1965 (TITLE VII)

FOR THE YEAR ENDED JUNE 30, 2017

	Orinal and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 47,304	\$ 63,946	\$ 16,642
Total revenues	47,304	63,946	16,642
EXPENDITURES:			
Salaries	18,450	12,963	5,487
Benefits	5,323	2,988	2,335
Purchased Professional and Technical Services	-	-	-
Purchased Property Services	-	-	-
Other Purchased Services	11,500	11,345	155
Supplies	7,778	36,926	(29,148)
Equipment	-	-	-
Miscellaneous	-	-	-
Total expenditures	43,051	64,222	(21,171)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	4,253	(276)	(4,529)
OTHER FINANCING SOURCES (USES):			
Transfer Out	(4,253)	(6,283)	(2,030)
Total other financing sources (uses)—net	(4,253)	(6,283)	(2,030)
NET CHANGE IN FUND BALANCE	-	(6,559)	(6,559)
FUND BALANCE - Beginning of year	-	-	-
FUND BALANCE - End of year	\$ -	\$ (6,559)	\$ (6,559)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - INDIVIDUALS WITH
 DISABILITIES EDUCATION ACT OF 1990- PART B
 FOR THE YEAR ENDED JUNE 30, 2017

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 11,677,273	\$ 13,952,317	\$ 2,275,044
Total revenues	11,677,273	13,952,317	2,275,044
EXPENDITURES:			
Salaries	6,726,978	8,024,905	(1,297,927)
Benefits	2,904,470	3,590,106	(685,636)
Purchased Professional and Technical Services	19,327	24,693	(5,366)
Purchased Property Services	450	7,855	(7,405)
Other Purchased Services	313,119	213,885	99,234
Supplies	666,819	449,518	217,301
Equipment	-	17,476	(17,476)
Miscellaneous	-	10,801	(10,801)
Total expenditures	10,631,163	12,339,239	(1,708,076)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,046,110	1,613,078	566,968
OTHER FINANCING SOURCES (USES):			
Transfer In	-	1	1
Transfer Out	(1,046,110)	(1,382,054)	(335,944)
Total other financing sources (uses)—net	(1,046,110)	(1,382,053)	(335,943)
NET CHANGE IN FUND BALANCE	-	231,025	231,025
FUND BALANCE - Beginning of year	(1,960,215)	(1,960,215)	-
FUND BALANCE - End of year	\$ (1,960,215)	\$ (1,729,190)	\$ 231,025

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - VOCATIONAL EDUCATION

FOR THE YEAR ENDED JUNE 30, 2017

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 612,591	\$ 678,383	\$ 65,792
Total revenues	612,591	678,383	65,792
EXPENDITURES:			
Salaries	100,000	98,297	1,703
Benefits	30,000	28,819	1,181
Purchased Professional and Technical Services	7,000	4,050	2,950
Purchased Property Services	-	9,787	(9,787)
Other Purchased Services	60,000	59,317	683
Supplies	265,591	430,354	(164,763)
Equipment	150,000	47,759	102,241
Miscellaneous	-	-	-
Total expenditures	612,591	678,383	(65,792)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (USES):			
Total other financing sources (uses)—net	-	(1)	(1)
NET CHANGE IN FUND BALANCE	-	(1)	(1)
FUND BALANCE - Beginning of year	1	1	-
FUND BALANCE - End of year	\$ 1	\$ -	\$ (1)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - EDUCATION FOR ECONOMIC SECURITY ACT (TITLE II)

FOR THE YEAR ENDED JUNE 30, 2017

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 3,353,929	\$ 3,975,271	\$ 621,342
Total revenues	3,353,929	3,975,271	621,342
EXPENDITURES:			
Salaries	621,436	799,255	(177,819)
Benefits	476,797	299,015	177,782
Purchased Professional and Technical Services	1,140,000	1,515,687	(375,687)
Purchased Property Services	-	-	-
Other Purchased Services	363,376	492,119	(128,743)
Supplies	66,199	15,352	50,847
Equipment	-	-	-
Miscellaneous	384,607	356,080	28,527
Total expenditures	3,052,415	3,477,508	(425,093)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	301,514	497,763	196,249
OTHER FINANCING SOURCES (USES):			
Transfer In	-	-	-
Transfer Out	(301,514)	(356,233)	(54,719)
Total other financing sources (uses)—net	(301,514)	(356,233)	(54,719)
NET CHANGE IN FUND BALANCE	-	141,530	141,530
FUND BALANCE - Beginning of year	(177,535)	(177,535)	-
FUND BALANCE - End of year	\$ (177,535)	\$ (36,005)	\$ 141,530

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - DRUG FREE SCHOOLS AND COMMUNITIES

FOR THE YEAR ENDED JUNE 30, 2017

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 677,367	\$ 792,254	\$ 114,887
Total revenues	677,367	792,254	114,887
EXPENDITURES:			
Salaries	215,054	236,539	(21,485)
Benefits	75,406	79,329	(3,923)
Purchased Professional and Technical Services	159,800	321,561	(161,761)
Purchased Property Services	-	-	-
Other Purchased Services	47,626	60,706	(13,080)
Supplies	118,258	66,954	51,304
Equipment	-	-	-
Miscellaneous	-	29,603	(29,603)
Total expenditures	616,144	794,692	(178,548)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	61,223	(2,438)	(63,661)
OTHER FINANCING SOURCES (USES):			
Transfer Out	(61,223)	(80,928)	(19,705)
Total other financing sources (uses)—net	(61,223)	(80,928)	(19,705)
NET CHANGE IN FUND BALANCE	-	(83,366)	(83,366)
FUND BALANCE - Beginning of year	609	609	-
FUND BALANCE - End of year	\$ 609	\$ (82,757)	\$ (83,366)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - MEDICAID

FOR THE YEAR ENDED JUNE 30, 2017

	Original and Final Budget	Actual	Variance
REVENUES:			
Local sources	\$ 2,436,905	\$ 1,458,832	\$ (978,073)
Total revenues	2,436,905	1,458,832	(978,073)
EXPENDITURES:			
Salaries	260,091	236,335	23,756
Benefits	132,926	105,213	27,713
Purchased Professional and Technical Services	7,116	75,536	(68,420)
Purchased Property Services	56,176	61,790	(5,614)
Other Purchased Services	35,641	260	35,381
Supplies	93,055	15,730	77,325
Total expenditures	585,005	494,864	90,141
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,851,900	963,968	(887,932)
OTHER FINANCING SOURCES (USES):			
Total other financing sources (uses)—net	-	-	-
NET CHANGE IN FUND BALANCE	1,851,900	963,968	(887,932)
FUND BALANCE - Beginning of year	6,451,772	6,451,772	-
FUND BALANCE - End of year	\$ 8,303,672	\$ 7,415,740	\$ (887,932)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - TEMPORARY ASSISTANCE FOR NEEDY FAMILIES**

FOR THE YEAR ENDED JUNE 30, 2017

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 2,880,480	\$ 3,241,109	\$ 360,629
Total revenues	2,880,480	3,241,109	360,629
EXPENDITURES:			
Salaries	1,729,245	2,696,697	(967,452)
Benefits	726,283	1,238,849	(512,566)
Purchased Professional and Technical Services	166,000	91,600	74,400
Purchased Property Services	258,952	-	258,952
Other Purchased Services	-	-	-
Supplies	-	-	-
Equipment	-	-	-
Miscellaneous	-	-	-
Total expenditures	2,880,480	4,027,146	(1,146,666)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(786,037)	(786,037)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	1,058,474	1,058,474
Transfer Out	-	(272,437)	(272,437)
Total other financing sources (uses)—net	-	786,037	786,037
NET CHANGE IN FUND BALANCE	-	-	-
FUND BALANCE - Beginning of year	-	-	-
FUND BALANCE - End of year	\$ -	\$ -	\$ -

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - ADULT EDUCATION FUND

FOR THE YEAR ENDED JUNE 30, 2017

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 399,021	\$ 394,231	\$ (4,790)
State sources	-	131,275	131,275
Local sources	-	10,194	10,194
Total revenues	399,021	535,700	136,679
EXPENDITURES:			
Salaries	303,003	386,614	(83,611)
Benefits	76,195	103,398	(27,203)
Purchased Professional and Technical Services	-	22,220	(22,220)
Purchased Property Services	9,805	8,358	1,447
Other Purchased Services	-	15,383	(15,383)
Supplies	10,018	5,408	4,610
Equipment	-	-	-
Miscellaneous	-	-	-
Total expenditures	399,021	541,381	(142,360)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(5,681)	(5,681)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	-	-
Transfer Out	-	-	-
Total other financing sources (uses)—net	-	-	-
NET CHANGE IN FUND BALANCE	-	(5,681)	(5,681)
FUND BALANCE - Beginning of year	392,877	392,877	-
FUND BALANCE - End of year	\$ 392,877	\$ 387,196	\$ (5,681)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - OTHER FEDERAL PROGRAMS

FOR THE YEAR ENDED JUNE 30, 2017

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 1,768,751	\$ 1,954,716	\$ 185,965
Total revenues	1,768,751	1,954,716	185,965
EXPENDITURES:			
Salaries	381,500	624,413	(242,913)
Benefits	169,968	269,533	(99,565)
Purchased Professional and Technical Services	695,496	577,166	118,330
Purchased Property Services	-	375	(375)
Other Purchased Services	20,500	37,088	(16,588)
Supplies	182,278	363,083	(180,805)
Equipment	-	-	-
Miscellaneous	160,000	167,573	(7,573)
Total expenditures	1,609,742	2,039,231	(429,489)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	159,009	(84,515)	(243,524)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	-	-
Transfer Out	(159,009)	(2,470)	156,539
Total other financing sources (uses)—net	(159,009)	(2,470)	156,539
NET CHANGE IN FUND BALANCE	-	(86,985)	(86,985)
FUND BALANCE - Beginning of year	(1,200)	(1,200)	-
FUND BALANCE - End of year	\$ (1,200)	\$ (88,185)	\$ (86,985)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - STATE AND LOCAL PROGRAMS

FOR THE YEAR ENDED JUNE 30, 2017

	Original and Final Budget	Actual	Variance
REVENUES:			
State Sources	\$ 4,597,734	\$ 4,356,411	\$ (241,323)
Local Sources	-	2,706,277	2,706,277
Total revenues	4,597,734	7,062,688	2,464,954
EXPENDITURES:			
Salaries	2,709,457	4,062,589	(1,353,132)
Benefits	1,173,327	1,698,537	(525,210)
Purchased Professional and Technical Services	121,116	195,410	(74,294)
Purchased Property Services	27,356	55,415	(28,059)
Other Purchased Services	50,303	185,550	(135,247)
Supplies	40,463	80,516	(40,053)
Equipment	34,982	34,107	875
Miscellaneous	425,464	467,377	(41,913)
Total expenditures	4,582,468	6,779,501	(2,197,033)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	15,266	283,187	267,921
OTHER FINANCING SOURCES (USES):			
Transfer In	-	543,466	543,466
Transfer Out	(15,267)	(78,807)	(63,540)
Total other financing sources (uses)—net	(15,267)	464,659	479,926
NET CHANGE IN FUND BALANCE	(1)	747,846	747,847
FUND BALANCE - Beginning of year	1,075,917	1,075,917	-
FUND BALANCE - End of year	\$ 1,075,916	\$ 1,823,763	\$ 747,847

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - COMMUNITY EDUCATION FUND

FOR THE YEAR ENDED JUNE 30, 2017

	Original and Final Budget	Actual	Variance
REVENUES:			
Tuition and other	\$ 1,883,661	\$ 3,154,257	\$ 1,270,596
Total revenues	1,883,661	3,154,257	1,270,596
EXPENDITURES:			
Salaries	1,179,981	1,178,605	1,376
Benefits	473,432	452,694	20,738
Purchased Professional and Technical Services	179	2,120	(1,941)
Purchased Property Services	14,131	12,690	1,441
Other Purchased Services	63,018	62,042	976
Supplies	11,180	89,091	(77,911)
Equipment	-	-	-
Miscellaneous	-	12,727	(12,727)
Total expenditures	1,741,921	1,809,969	(68,048)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	141,740	1,344,288	1,202,548
OTHER FINANCING SOURCES (USES):			
Transfer In	-	-	-
Transfer Out	(141,740)	(876,221)	734,481
Total other financing sources (uses)—net	(141,740)	(876,221)	734,481
NET CHANGE IN FUND BALANCE	-	468,067	1,937,029
FUND BALANCE - Beginning of year	2,909,719	2,909,719	-
FUND BALANCE - End of year	\$ 2,909,719	\$ 3,377,786	\$ 1,937,029

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - OTHER ESEA FUND

FOR THE YEAR ENDED JUNE 30, 2017

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 683,169	\$ 1,217,527	\$ 534,358
Total revenues	683,169	1,217,527	534,358
EXPENDITURES:			
Salaries	134,262	329,187	(194,925)
Benefits	38,749	115,153	(76,404)
Purchased Professional and Technical Services	329,042	390,405	(61,363)
Purchased Property Services	-	-	-
Other Purchased Services	86,387	68,564	17,823
Supplies	7,111	107,460	(100,349)
Equipment	-	-	-
Miscellaneous	33,920	22,557	11,363
Total expenditures	629,471	1,033,326	(403,855)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	53,698	184,201	130,503
OTHER FINANCING SOURCES (USES):			
Transfer In	-	32,582	32,582
Transfer Out	(53,698)	(166,731)	(113,033)
Total other financing sources (uses)—net	(53,698)	(134,149)	(80,451)
NET CHANGE IN FUND BALANCE	-	50,052	50,052
FUND BALANCE - Beginning of year	(101,843)	(101,843)	-
FUND BALANCE - End of year	\$ (101,843)	\$ (51,791)	\$ 50,052

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - OPEB SET-ASIDE

FOR THE YEAR ENDED JUNE 30, 2017

	Original and Final Budget	Actual	Variance
REVENUES:			
Other local revenue	\$ -	\$ -	\$ -
Federal sources	-	-	-
Total revenues	-	-	-
EXPENDITURES:			
Salaries	-	-	-
Benefits	-	-	-
Purchased Professional and Technical Services	-	-	-
Purchased Property Services	-	-	-
Other Purchased Services	-	-	-
Supplies	-	-	-
Equipment	-	-	-
Miscellaneous	4,500,000	4,500,000	-
Total expenditures	4,500,000	4,500,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,500,000)	(4,500,000)	-
OTHER FINANCING SOURCES (USES):			
Transfer In	-	-	-
Transfer Out	-	-	-
Total other financing sources (uses)—net	-	-	-
NET CHANGE IN FUND BALANCE	(4,500,000)	(4,500,000)	-
FUND BALANCE - Beginning of year	4,500,000	4,500,000	-
FUND BALANCE - End of year	\$ -	\$ -	\$ -

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
AGENCY FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2017**

AGENCY FUNDS

Agency Funds are established to account for all monies held by the School System in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received. Activities included within these funds are as follows:

School and Student Activity Funds

Used to account for revenues and expenditures for individual school purchases and student body activities, including minor fund raising, field trips, and special events.

School Picture Fund

Used to account for security deposits received from school photographers.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2017**

	Balance June 30, 2016	Additions	Deductions	Balance June 30, 2017
SCHOOL AND STUDENT ACTIVITY FUNDS				
ASSETS - Cash and investments	\$ 5,305,291	\$ 15,279,658	\$ 15,186,834	\$ 5,398,115
LIABILITIES:				
Due to student groups	\$ 3,777,539	\$ 8,921,872	\$ 9,138,803	\$ 3,560,608
Due to schools	1,527,752	6,357,786	6,048,031	1,837,507
TOTAL	\$ 5,305,291	\$ 15,279,658	\$ 15,186,834	\$ 5,398,115
SCHOOL PICTURE FUND				
ASSETS - Cash and investments	\$ 42,965	\$ -	\$ -	\$ 42,965
LIABILITIES - Due to photographers	\$ 42,965	\$ -	\$ -	\$ 42,965
TOTALS-ALL AGENCY FUNDS				
ASSETS - Cash and investments	\$ 5,348,256	\$ 15,279,658	\$ 15,186,834	\$ 5,441,080
LIABILITIES:				
Due to student groups	\$ 3,777,539	\$ 8,921,872	\$ 9,138,803	\$ 3,560,608
Due to schools	1,527,752	6,357,786	6,048,031	1,837,507
Due to photographers	42,965	-	-	42,965
TOTAL	\$ 5,348,256	\$ 15,279,658	\$ 15,186,834	\$ 5,441,080

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

OTHER POST-EMPLOYMENT BENEFITS FUND

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2017**

	Other Post- Employment Benefits Fund
<hr/>	
ADDITIONS	
Employer contributions	\$ 4,500,000
Interest income	96
Total additions	\$ 4,500,096
<hr/>	
DEDUCTIONS	
Bank fees and charges	\$ -
Total deductions	\$ -
<hr/>	
NET POSITION	
Beginning of year- July 1, 2016	-
Ending of year- June 30, 2017	\$ 4,500,096
<hr/>	

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 2017**

BOARD MEMBER	NUMBER OF DAYS SERVED	COMPENSATION
Melinda Doucet, President	365	\$ 10,200
Mark Morgan, Vice President	365	9,600
Ray St. Pierre, Member	365	10,200
Ricky Johnson, Member	365	9,600
Melinda Bourgeois, Member	365	9,600
Larry Dale, Member	365	9,600
Cedric Floyd, Member	365	9,600
Marion Bonura, Member	365	9,600
Sandy Denapolis-Bosarge, Member	365	9,600
 		<hr/>
Total		\$ 87,600
		<hr/>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO SUPERINTENDENT

FOR THE YEAR ENDED JUNE 30, 2017

	Isaac G. Joseph
Salary	205,021
Benefits- insurance	6,432
Benefits- retirement	52,281
Conference registrations and related travel	12,590
Cell phone/Mifi Card/AirCard/Ipad Data	3,094
Meals	2,625
Fuel	1,360
Miscellenaous	272
TOTAL	\$ 283,675

STATISTICAL SECTION



**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
STATISTICAL SECTION (UNAUDITED)**

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the School System's performance and well-being have changed over time	144-148
Revenue Capacity These schedules contain information to help the reader assess the School System's most significant local revenue source, the property tax	149-155
Debt Capacity These schedules present information to help the reader assess the affordability of the School System's ability to issue additional debt in the future	156-161
Demographics and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the School System's financial statements take place	162-163
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the School System's financial report relates to the services the School System provides and the activities it performs	164-167

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant years.

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Governmental Activities:										
Net investment in capital assets	\$ 183,872,481	\$ 187,564,722	\$ 199,503,645	\$ 192,286,185	\$ 195,076,258	\$ 141,110,404	\$ 97,842,686	\$ 40,969,808	\$ 20,589,319	\$ (43,764,139)
Restricted	147,520,550	168,003,988	156,531,368	141,711,578	50,440,947	71,653,858	89,671,840	185,405,988	199,118,388	213,625,137
Unrestricted	(428,396,019)	(451,548,153)	(500,501,430)	4,279,687	67,619,171	63,721,949	70,530,410	5,843,443	20,594,003	82,756,811
Total governmental activities net position	\$ (97,002,988)	\$ (95,979,443)	\$ (144,466,417)	\$ 338,277,450	\$ 313,136,376	\$ 276,486,211	\$ 258,044,936	\$ 232,219,239	\$ 240,301,710	\$ 252,617,809
Business-type Activities										
Net investment in capital assets	\$ 258,705	\$ 276,498	\$ 360,627	\$ 312,995	\$ 196,226	\$ 230,298	\$ 393,556	\$ 517,894	\$ 671,034	\$ 857,583
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	(9,447,223)	(8,634,193)	(9,536,649)	2,109,516	703,270	(210,672)	(2,450,382)	(3,348,278)	(3,112,086)	(962,580)
Total business-type activities net position	\$ (9,188,518)	\$ (8,357,695)	\$ (9,176,022)	\$ 2,422,511	\$ 899,496	\$ 19,626	\$ (2,056,826)	\$ (2,830,384)	\$ (2,441,052)	\$ (104,997)
Primary Government										
Net investment in capital assets	\$ 184,131,186	\$ 187,841,220	\$ 199,864,272	\$ 192,599,180	\$ 195,272,484	\$ 141,340,702	\$ 98,236,242	\$ 41,487,702	\$ 21,260,353	\$ (42,906,556)
Restricted	147,520,550	168,003,988	156,531,368	141,711,578	50,440,947	71,653,858	89,671,840	185,405,988	199,118,388	213,625,137
Unrestricted	(437,843,242)	(460,182,346)	(510,038,079)	6,389,203	68,322,441	63,511,277	68,080,028	2,495,165	17,481,917	81,794,231
Total Primary Government	\$ (106,191,506)	\$ (104,337,138)	\$ (153,642,439)	\$ 340,699,961	\$ 314,035,872	\$ 276,505,837	\$ 255,988,110	\$ 229,388,855	\$ 237,860,658	\$ 252,512,812

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Expenses										
Governmental Activities:										
Instruction:										
Regular Programs	\$ 152,667,234	\$ 143,503,394	\$ 145,447,733	\$ 156,907,510	\$ 162,538,803	\$ 186,605,075	\$ 183,286,963	\$ 187,114,044	\$ 195,290,897	\$ 181,169,602
Special Education Programs	73,353,692	68,761,238	64,984,929	68,037,993	69,695,084	80,877,464	88,416,263	90,262,418	94,206,871	87,394,864
Vocational Programs	4,134,935	4,017,245	4,023,723	4,224,520	6,359,084	8,496,023	8,495,198	8,672,580	9,051,570	8,397,060
All other programs	66,278,950	57,982,620	60,728,108	44,281,710	42,085,426	32,547,187	32,133,486	32,804,442	34,237,991	31,762,275
Support services:										
Student services	39,010,438	33,626,588	33,669,152	31,620,155	29,557,721	24,257,480	22,640,823	23,113,569	24,123,629	22,379,273
Instructional staff support	19,028,792	20,323,148	19,231,384	22,269,801	21,456,849	30,759,842	25,841,327	26,380,901	27,533,742	25,542,804
General administration	24,907,617	31,278,797	23,477,503	24,626,686	28,482,718	26,269,526	28,475,263	29,069,834	30,340,181	28,146,312
School administration	35,153,878	33,483,445	31,471,533	30,773,024	30,499,731	34,605,336	36,349,603	37,108,592	38,730,232	35,929,687
Business services	9,945,038	5,618,558	5,474,291	5,137,555	5,749,338	8,155,906	8,168,606	8,339,169	8,703,589	8,074,241
Operations maintenance services	47,606,572	49,018,896	49,647,587	49,744,520	46,902,616	39,806,371	37,584,602	38,369,379	40,046,114	37,150,419
Pupil transportation services	24,905,773	23,560,567	24,211,985	24,526,644	24,454,004	23,842,711	25,331,210	25,860,132	26,990,216	25,038,580
Central activity services	12,862,457	15,699,979	11,770,815	9,857,946	11,301,381	15,851,811	18,899,528	19,294,155	20,137,307	18,681,198
Payments to other LEAs	35,339,392	28,432,309	21,967,668	15,255,064	6,682,590	-	-	-	-	-
Interest on long term debt	6,364,012	5,813,053	6,071,098	4,760,023	7,583,704	6,148,955	9,041,186	9,229,968	9,633,317	8,936,741
Community Services	4,099,476	3,563,826	3,509,158	3,561,666	3,299,178	5,987,699	4,157,500	4,244,310	4,429,785	4,109,472
Total governmental activities	555,658,256	524,683,663	505,686,667	495,584,817	496,648,227	524,211,386	528,821,558	539,863,493	563,455,441	522,712,528
Business-type activities-										
School Lunch	26,066,670	24,089,306	23,762,765	22,763,682	22,013,076	22,599,117	21,272,593	21,195,534	22,405,329	21,256,734
Total primary government	581,724,926	548,772,969	529,449,432	518,348,499	518,661,303	546,810,503	550,094,151	561,059,027	585,860,770	543,969,262
Program Revenues										
Governmental Activities:										
Charges for services:										
Regular Programs	1,141,793	33,471	1,322,095	1,445,566	381,287	841,420	408,303	426,656	476,410	469,673
Special Programs and other	2,702,095	3,582,706	2,453,007	2,475,651	3,500,571	3,786,125	3,720,201	3,887,422	4,340,751	4,279,362
Operating grants and contributions	61,231,616	98,382,643	66,881,859	71,849,784	100,672,683	116,338,743	124,945,125	118,275,699	104,982,110	124,835,262
Total governmental activities program revenues	65,075,504	101,998,820	70,656,961	75,771,001	104,554,541	120,966,288	129,073,629	122,589,777	109,799,271	129,584,297
Business-type activities- School Lunch										
Charges for services	612,706	1,275,950	1,283,734	1,403,248	1,600,774	1,971,541	2,092,703	2,083,230	1,971,854	2,035,008
Operating grants and contributions	22,981,833	21,060,383	21,073,043	20,688,864	18,814,867	19,484,553	17,797,976	16,567,500	14,963,263	14,147,127
Total business-type activities program revenues	23,594,539	22,336,333	22,356,777	22,092,112	20,415,641	21,456,094	19,890,679	18,650,730	16,935,117	16,182,135
Total primary government program revenues	88,670,043	124,335,153	93,013,738	97,863,113	124,970,182	142,422,382	148,964,308	141,240,507	126,734,388	145,766,432
Net (Expenses)/Revenue										
Governmental activities	(490,582,752)	(422,684,843)	(435,029,706)	(419,813,816)	(392,093,686)	(403,245,098)	(399,747,929)	(417,273,716)	(453,656,170)	(393,128,231)
Business-type activities- School Lunch	(2,472,131)	(1,752,973)	(1,405,988)	(671,570)	(1,597,435)	(1,143,023)	(1,381,914)	(2,544,804)	(5,470,212)	(5,074,599)
Total primary government net expense	(493,054,883)	(424,437,816)	(436,435,694)	(420,485,386)	(393,691,121)	(404,388,121)	(401,129,843)	(419,818,520)	(459,126,382)	(398,202,830)

(continued)

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting) (continued)

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes:										
Property taxes, levied for general purposes	\$ 73,596,538	\$ 71,181,068	\$ 71,970,552	\$ 70,709,807	\$ 79,151,644	\$ 77,455,002	\$ 76,612,630	\$ 72,861,837	\$ 70,000,574	\$ 57,838,539
Property taxes, levied for debt service	8,507,993	8,491,016	7,343,685	6,831,969	-	-	-	-	-	-
Property taxes, levied for public improvement	3,500,000	3,500,000	3,500,000	3,000,000	-	-	-	-	-	-
Sales and use taxes, levied for general purposes	172,743,652	170,948,865	170,564,931	163,065,835	153,354,593	143,954,979	146,311,657	135,556,431	144,625,132	155,271,710
Sales and use taxes, levied for debt service	11,615,864	11,181,342	13,923,775	9,474,672	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Sales and use taxes, levied for public improvement	5,384,136	5,818,658	3,076,224	7,525,328	25,045,940	23,846,971	24,147,576	22,775,696	23,932,453	28,113,031
State revenue sharing	1,896,085	1,792,455	2,289,431	2,291,672	2,102,869	2,114,080	2,185,711	2,284,598	2,316,289	2,240,343
Grants and contributions not restricted for specific purposes:										
Minimum foundation program	213,646,019	208,650,128	196,560,640	183,956,871	172,310,565	173,048,484	164,826,909	152,900,502	146,194,525	135,838,191
Community disaster loan forgiveness	-	-	-	-	-	-	10,514,610	17,000,000	-	-
Capital contributions	26,902	106,935	-	-	-	-	-	-	-	-
Interest and investment earnings	1,145,490	1,299,118	1,140,145	1,080,654	1,257,848	317,329	130,005	209,419	1,708,426	9,010,649
Miscellaneous	(191,766)	(31,073)	77,350	19,288	-	-	-	4,758,234	14,643,514	(439,102)
Transfers	(1,208,951)	(2,145,203)	(1,169,311)	(2,194,585)	(2,477,305)	(2,050,472)	(2,155,472)	(2,155,472)	(1,055,532)	5,342,760
Total general revenues	490,661,962	480,793,309	469,277,422	445,761,511	433,746,154	421,686,373	425,573,626	409,191,245	405,365,381	396,216,121
Business-type activities- School Lunch										
Loss on disposal of asset	-	-	-	-	-	-	-	-	-	(9,033)
Minimum foundation program	432,357	426,097	-	-	-	-	-	-	-	-
Transfers	1,208,951	2,145,203	1,169,311	2,194,585	2,477,305	2,050,472	2,155,472	2,155,472	3,134,157	2,773,364
Total general revenues	1,641,308	2,571,300	1,169,311	2,194,585	2,477,305	2,050,472	2,155,472	2,155,472	3,134,157	2,764,331
Total primary government	492,303,270	483,364,609	470,446,733	447,956,096	436,223,459	423,736,845	427,729,098	411,346,717	408,499,538	398,980,452
Changes in Net Position										
Governmental activities	(1,023,546)	58,108,466	34,247,716	25,947,695	41,652,468	18,441,275	25,825,697	(8,082,471)	(48,290,789)	3,087,890
Business-type activities	(830,823)	818,327	(236,677)	1,523,015	879,870	907,449	773,558	(389,332)	(2,336,055)	(2,310,268)
Total primary government	\$ (1,854,369)	\$ 58,926,793	\$ 34,011,039	\$ 27,470,710	\$ 42,532,338	\$ 19,348,724	\$ 26,599,255	\$ (8,471,803)	\$ (50,626,844)	\$ 777,622

(concluded)

**FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)**

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
General Fund										
Nonspendable	\$ 3,195,671	\$ 3,339,675	\$ 3,443,195	\$ 3,960,643	\$ 4,002,644	\$ 3,682,039	\$ 4,319,039	\$ -	\$ -	\$ -
Restricted	15,009,392	21,830,590	26,719,023	28,834,261	29,008,065	32,755,281	35,950,748	-	-	-
Committed	42,550,000	42,550,000	42,550,000	42,550,000	43,367,725	22,069,785	26,680,028	-	-	-
Assigned	16,875,749	16,480,070	585,154	3,269,692	-	-	-	-	-	-
Unassigned	89,154,069	73,771,952	62,400,379	48,497,667	36,358,353	43,253,211	35,261,015	-	-	-
Reserved (1)	-	-	-	-	-	-	-	42,912,692	35,031,780	43,558,591
Unreserved (1)	-	-	-	-	-	-	-	56,705,008	79,821,778	98,542,726
Total general fund	\$ 166,784,881	\$ 157,972,287	\$ 135,697,751	\$ 127,112,263	\$ 112,736,787	\$ 101,760,316	\$ 102,210,830	\$ 99,617,700	\$ 114,853,558	\$ 142,101,317
All Other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	132,511,158	146,173,398	129,812,345	112,877,317	21,432,882	38,898,577	53,721,092	-	-	-
Committed	-	4,500,000	-	-	45,812,339	59,617,861	92,384,416	-	-	-
Assigned- Debt Service	-	-	-	-	25,255,579	11,742,943	15,609,656	-	-	-
Unassigned	(17,448,606)	(25,423,244)	(24,679,282)	(34,223,977)	(38,533,205)	(30,384,748)	(13,780,389)	-	-	-
Reserved (1)	-	-	-	-	-	-	-	156,474,466	170,469,215	203,788,549
Unreserved, reported in:										
Special Revenue Fund (1)	-	-	-	-	-	-	-	(3,634,687)	(1,354,571)	-
Capital Projects Fund (1)	-	-	-	-	-	-	-	(6,209,321)	6,458,482	15,377,770
Total All Governmental Funds	115,062,552	125,250,154	105,133,063	78,653,340	53,967,595	79,874,633	147,934,775	146,630,458	175,573,126	219,166,319
Total all funds	\$ 281,847,433	\$ 283,222,441	\$ 240,830,814	\$ 205,765,603	\$ 166,704,382	\$ 181,634,949	\$ 250,145,605	\$ 246,248,158	\$ 290,426,684	\$ 361,267,636

Note (1): In 2011, the entity implemented GASB Statement 54 which changed the classification of fund balances. Amounts prior to 2011 have not been restated to reflect the new classifications.

**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)**

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
REVENUES:										
Local Sources:										
Property taxes	\$ 85,604,531	\$ 83,172,084	\$ 82,814,237	\$ 80,541,776	\$ 79,151,644	\$ 77,455,002	\$ 76,612,630	\$ 72,861,837	\$ 70,000,574	\$ 57,838,539
Sales and use taxes	189,743,652	187,948,865	187,564,930	180,065,835	181,400,533	170,801,950	173,459,233	161,332,127	171,557,585	186,384,740
Tuition and other	3,843,888	3,616,177	3,775,102	3,921,217	3,881,858	4,627,545	4,128,504	4,314,078	4,817,161	4,749,035
Interest income	1,145,490	1,299,118	1,140,145	1,080,654	1,224,382	348,885	292,625	209,417	1,708,426	9,010,649
Other	9,345,002	44,105,853	6,735,494	7,369,687	8,160,968	10,466,452	8,671,323	21,171,404	15,574,674	24,103,939
State Sources	221,350,420	215,993,383	204,042,837	198,045,810	195,255,124	182,568,464	172,570,166	162,883,882	162,047,757	156,679,797
Federal Sources	55,002,006	51,784,494	55,729,421	51,843,306	63,987,139	75,459,803	121,230,866	89,405,515	75,873,620	82,775,481
Total revenues	566,034,989	587,919,974	541,802,166	522,868,285	533,061,648	521,728,101	556,965,347	512,178,260	501,579,797	521,542,180
EXPENDITURES:										
Instruction	281,412,349	280,284,088	278,562,870	265,540,850	272,709,229	297,784,377	296,805,570	304,626,051	303,135,118	296,668,913
Supporting services	202,606,433	217,315,337	201,397,032	192,812,154	192,771,156	196,462,396	193,185,159	209,626,135	221,412,231	188,423,113
Non-instruction	3,891,753	3,641,324	3,552,244	3,458,283	3,206,231	5,779,236	3,950,825	3,892,993	6,451,618	5,776,260
Capital outlay	26,017,052	25,042,218	10,064,547	13,201,560	49,292,443	66,852,310	62,882,542	40,104,845	33,849,409	32,071,979
Debt Service										
Principal Retirement	11,076,900	10,649,200	14,297,433	14,631,598	14,878,287	14,714,011	12,334,138	14,211,538	11,120,621	22,287,317
Interest and fiscal charges	6,464,012	5,813,053	6,044,374	5,712,713	5,905,224	6,595,955	9,418,041	11,299,542	10,269,441	9,622,406
Advance refunding escrow	-	-	-	-	-	-	-	-	-	-
Refunding bond issuance	-	-	-	-	-	-	-	-	-	-
Payments to other LEAs	35,339,392	28,432,309	21,967,668	15,255,064	6,682,590	-	-	-	-	-
Total expenditures	566,807,891	571,177,529	535,886,168	510,612,222	545,445,160	588,188,285	578,576,275	583,761,104	586,238,438	554,849,988
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(772,902)	16,742,445	5,915,998	12,256,063	(12,383,512)	(66,460,184)	(21,610,928)	(71,582,844)	(84,658,641)	(33,307,808)
OTHER FINANCING SOURCES (USES):										
Transfers in	20,485,273	12,771,123	34,734,835	8,777,782	66,035,075	62,342,533	37,902,479	90,980,104	79,714,110	62,098,525
Transfers out	(21,694,224)	(14,916,326)	(35,904,146)	(10,972,367)	(68,512,380)	(64,393,005)	(40,057,951)	(93,135,576)	(80,769,641)	(56,755,765)
Proceeds from sale of assets and insurance	606,845	97,394	131,868	21,652	33,767	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	(41,921,677)	-	(24,935,813)	-	(23,750,000)	-	-	-
Issuance of refunding bond	-	26,000,000	63,810,000	22,500,000	21,360,000	-	22,880,000	-	-	-
Premium on bond issuance	-	1,696,991	8,298,333	461,054	3,472,296	-	1,642,847	-	-	-
Debt proceeds	-	-	-	-	-	-	26,891,000	29,559,790	14,873,220	50,000,000
Total other financing sources (uses)- net	(602,106)	25,649,182	29,149,213	20,788,121	(2,547,055)	(2,050,472)	25,508,375	27,404,318	13,817,689	55,342,760
NET CHANGE IN FUND BALANCES	\$ (1,375,008)	\$ 42,391,627	\$ 35,065,211	\$ 33,044,184	\$ (14,930,567)	\$ (68,510,656)	\$ 3,897,447	\$ (44,178,526)	\$ (70,840,952)	\$ 22,034,952
Debt Service as a percentage of non-capital expenditures	3.24%	3.01%	3.87%	4.09%	4.19%	4.09%	4.22%	4.69%	3.87%	6.10%

**ASSESSED TAXABLE VALUE BY TYPE OF PROPERTY
LAST TEN FISCAL YEARS (UNAUDITED)**

Fiscal Year	Real Estate		Personal Property		Public Service Corporations		Homestead Exemption	Total		Total Direct Tax Rate
	Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual		Assessed	Estimated Actual	
2008	\$2,296,135,344	\$22,961,353,440	\$621,920,854	\$ 4,146,139,027	\$155,619,690	\$ 1,037,464,600	\$744,420,630	\$2,329,255,258	\$28,144,957,067	3.9
2009	2,505,480,025	25,054,800,250	683,224,641	4,782,572,487	151,325,670	1,059,279,690	739,284,610	2,600,745,726	30,896,652,427	3.64
2010	3,107,593,216	31,075,932,160	707,265,295	4,717,459,518	155,683,120	1,038,406,410	772,154,110	3,198,387,521	36,831,798,088	3.73
2011	3,147,426,791	31,474,267,910	710,837,873	4,738,919,153	156,425,830	1,042,838,867	766,827,201	3,247,863,293	37,256,025,930	3.96
2012	3,165,831,290	31,658,312,900	681,302,285	4,542,015,233	153,074,050	1,020,493,667	765,647,430	3,234,560,195	37,220,821,800	3.96
2013	3,237,522,701	32,375,227,010	595,680,467	3,971,203,113	165,633,030	1,104,220,200	751,270,880	3,247,565,318	37,450,650,323	1.44
2014	3,265,554,756	32,655,547,560	705,590,392	4,703,935,947	165,077,690	1,100,517,933	746,756,350	3,389,466,488	38,460,001,440	1.39
2015	3,307,755,043	33,077,550,430	723,191,822	4,821,278,813	179,681,070	1,197,873,800	742,507,280	3,468,120,655	39,096,703,043	1.41
2016	3,329,095,091	33,290,950,910	712,036,170	4,746,907,800	186,918,290	1,246,121,933	741,598,287	3,486,451,264	39,283,980,643	1.42
2017	3,450,824,761	34,508,247,610	684,425,335	4,562,835,567	196,171,690	1,307,811,267	740,238,070	3,591,183,716	40,378,894,443	1.39

Note:
 (1) The assessed and taxable value for the School System is determined during the School System's fiscal year and is supplied by the Jefferson Parish Assessor's Office. All land and residential improvements are assessed at 10% of its fair market value and other property at 15% of its market value. Taxable valuation for tax levy purposes is net of adjustments identified subsequent to certification.

Source: Jefferson Parish, Louisiana, Property Tax Data Books

**DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS (UNAUDITED)**

Fiscal Year	Jefferson Parish			Overlapping Rates		
	General Fund	Special Revenue Funds	Debt Service Funds	Total Service	Jefferson Parish Schools	Parish Other
2008	0.13	1.02	-	1.15	1.74	0.75
2009	0.13	1.05	-	1.18	1.78	0.77
2010	0.11	1.20	-	1.31	1.85	0.80
2011	0.11	1.20	-	1.31	1.85	0.80
2012	0.11	1.33	-	1.44	1.86	0.80
2013	0.11	1.28	-	1.39	1.87	0.80
2014	0.11	1.29	-	1.40	1.88	0.81
2015	0.11	1.30	-	1.41	1.89	0.81
2016	0.11	1.31	-	1.42	1.89	0.81
2017	0.11	1.28	-	1.39	1.90	0.86

Source: Jefferson Parish, Louisiana December 31, 2016 CAFR

**PRINCIPAL PROPERTY TAXPAYERS (UNAUDITED) (Thousands)
FOR THE CURRENT FISCAL YEAR AND NINE YEARS AGO**

Name of Taxpayer	Type of Business	2017			2008		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Entergy Services, Inc	Utility	\$ 53,804	1	1.50%	\$ 59,972	1	1.95%
Causeway Associates	Retail Property Mgmt	27,087	2	0.75%	16,100	4	0.52%
Atmos Energy Louisiana	Utility	24,987	3	0.70%	14,807	6	0.48%
Lakeway Associates LLC	Retail Property Mgmt	19,353	4	0.54%			
Bellsouth	Utility	18,525	5	0.52%	38,130	2	1.24%
Elmwood Retail Property	Retail	13,509	6	0.38%			
Whitney National Bank	Banking	12,614	7	0.35%	14,447	7	0.47%
Richards Clearview	Retail Property Mgmt	11,447	8	0.32%			
J W Stone Oil Dist LLC	Industry	17,057	9	0.47%			
Lapeyre Properties LLC	Retail Property Mgmt	8,441	10	0.24%			
Capital One	Banking				29,035	3	0.94%
Regions Bank	Banking				15,313	5	0.50%
JP Morgan Chase Bank	Banking				13,181	8	0.43%
Avondale Shipyards	Shipbuilding				12,646	9	0.41%
Cox Communications	Utility				10,154	10	0.33%
		\$ 206,824		5.77%	\$ 223,785		7.27%

Source: Jefferson Parish Assessor's Office

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS (UNAUDITED)**

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2008	\$ 53,363,293	\$ 54,535,210	102.20	\$ 800,849	\$ 55,336,059	103.70
2009	59,583,038	69,282,527	116.28	718,047	70,000,574	117.48
2010	73,275,037	70,340,704	96.00	2,521,133	72,861,837	99.44
2011	74,408,609	71,658,226	96.30	1,749,020	73,407,246	98.65
2012	74,103,836	69,588,546	93.91	4,554,858	74,143,404	100.05
2013	76,474,174	75,674,376	98.95	1,106,945	76,781,320	100.40
2014	77,652,717	75,495,677	97.22	1,124,252	76,619,929	98.67
2015	79,454,644	77,218,773	97.19	1,558,701	78,777,474	99.15
2016	79,874,642	78,304,576	98.03	844,654	79,149,230	99.09
2017	82,274,064	80,088,247	97.34	1,223,049	81,311,296	98.83

Source: Jefferson Parish Sheriff's Office, Property Tax Reconciliation Report.

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS (UNAUDITED)**

Fiscal Year Ended June 30	Real Estate	Personal Property	Public Service Corporations	Less Homestead Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2008	\$2,296,135,344	\$621,920,854	\$ 155,619,690	\$744,420,630	\$2,329,255,258	3.90	\$28,144,957,067	8.28%
2009	2,505,480,025	683,224,641	151,325,670	739,284,610	2,600,745,726	3.64	30,896,652,427	8.42%
2010	3,107,593,216	707,265,295	155,683,120	772,154,110	3,198,387,521	3.73	36,831,798,088	8.68%
2011	3,147,426,791	710,837,873	156,425,830	766,827,201	3,247,863,293	3.96	37,256,025,930	8.72%
2012	3,165,831,290	681,302,285	153,074,050	765,647,430	3,234,560,195	3.96	37,220,821,800	8.69%
2013	3,237,522,701	595,680,467	165,633,030	751,270,880	3,247,565,318	1.44	37,450,650,323	8.67%
2014	3,265,554,756	705,590,392	165,077,690	746,756,350	3,389,466,488	1.39	38,460,001,440	8.81%
2015	3,307,755,043	723,191,822	179,681,070	742,507,280	3,468,120,655	1.41	39,096,703,043	8.87%
2016	3,329,095,091	712,036,170	186,918,290	741,598,287	3,486,451,264	1.42	39,283,980,643	8.87%
2017	3,450,824,761	684,425,335	196,171,690	740,238,070	3,591,183,716	1.39	40,378,894,443	8.89%

Source: Jefferson Parish, Louisiana, Grand recapitulation of the assessment roll.

TAXABLE SALES BY CATEGORY
LAST TEN FISCAL YEARS (UNAUDITED)
(Dollars in Millions)

Category	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Agriculture, Forestry, Fishing and Hunting	\$ 228,191	\$ 95,155	\$ 188,379	\$ 111,121	\$ 89,555	\$ 106,236	\$ 153,198	\$ 161,844	\$ 86,380	\$ 67,244
Mining, Quarrying, Oil and Gas Extraction	2,494,219	3,284,111	4,754,719	18,988,116	4,483,748	4,702,659	3,944,639	3,139,970	3,973,551	3,691,901
Utilities	459,517	425,475	481,442	500,046	531,205	466,748	467,070	474,070	503,826	517,757
Construction	945,282	1,163,225	1,368,365	1,226,917	930,267	872,339	747,767	699,248	684,468	680,121
Manufacturing	25,940,041	22,915,944	31,442,909	34,617,260	29,823,725	20,342,335	17,241,433	15,455,621	18,704,599	24,553,679
Wholesale Trade	33,864,576	30,051,045	91,405,227	69,281,484	62,819,612	44,914,958	26,515,356	13,696,507	18,709,694	12,603,414
Retail Trade	147,961,614	142,207,569	98,456,724	102,758,739	104,443,915	108,094,608	101,715,800	91,755,717	81,789,254	78,761,468
Transportation and Warehousing	124,918	134,881	148,717	169,960	631,865	970,449	660,597	616,088	638,784	661,692
Information	7,608,692	7,566,777	8,871,610	10,213,150	11,118,582	13,076,312	13,516,190	13,843,069	11,072,046	7,941,627
Finance and Insurance	456,612	345,163	368,636	399,225	333,533	330,739	289,471	262,614	247,723	228,496
Real Estate and Rental and Leasing	5,745,321	5,562,236	6,052,855	6,223,448	6,036,645	5,547,193	3,979,438	2,848,561	2,747,028	3,052,331
Professional, Scientific, and Technical Services	1,104,065	1,209,019	1,101,894	852,479	797,392	1,305,564	420,242	279,500	278,455	291,521
Management of Companies and Enterprises	4,031	3,803	1,554	136	162	-	2			
Administrative and Support and Waste Management	1,142,872	965,696	1,130,015	1,087,147	982,137	891,369	815,121	690,821	697,518	680,838
Educational Services	41,409	49,455	58,296	65,365	68,145	18,713	9,568	18,381	8,000	9,650
Health Care and Social Assistance	241,307	282,613	251,544	210,188	218,990	341,406	502,705	452,845	358,882	415,444
Arts, Entertainment, and Recreation	214,617	214,589	220,518	186,824	190,189	151,628	145,226	148,114	167,169	179,129
Accommodations and Food Services	3,867,755	3,881,150	3,924,228	3,776,094	3,797,969	4,001,813	3,996,350	4,176,961	4,236,283	3,367,483
Other Services (except Public Administration)	5,600,355	5,377,313	5,192,947	5,506,068	5,321,123	5,116,503	5,244,735	5,004,796	5,146,682	4,374,105
Public Administration	86,443	131,254	169,601	179,766	166,860	176,957	297,216	819,459	264,696	100,821
	\$ 238,131,837	\$ 225,866,473	\$ 255,590,181	\$ 256,353,532	\$ 232,785,619	\$ 211,428,528	\$ 180,662,127	\$ 154,544,185	\$ 150,315,038	\$ 142,178,721
Sheriff's direct sales tax rate varies per type of item taxed:										
General Sales	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%
Food and Drugs	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Hotel/Motel Room Rentals	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Sheriff's Direct Sales Tax Rate	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%

Source: Jefferson Parish Sheriff's Office, CAFR June 30, 2017

**SALES TAX REVENUE PAYERS BY INDUSTRY (in millions)
FOR THE CURRENT FISCAL YEAR AND NINE YEARS AGO**

INDUSTRY	2017				2008			
	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total
Agriculture, Forestry, Fishing and Hunting	25	0.15%	\$ 575	0.13%	41	0.26%	\$ 561	0.13%
Mining, Quarrying, Oil and Gas Extraction	199	1.20%	887	0.21%	229	1.45%	2,448	0.55%
Utilities	61	0.37%	1,013	0.24%	68	0.43%	2,125	0.48%
Construction	576	3.47%	2,843	0.66%	477	3.03%	5,050	1.14%
Manufacturing	2,222	13.37%	19,547	4.57%	2,323	14.75%	33,548	7.59%
Wholesale Trade	1,345	8.10%	24,495	5.73%	993	6.30%	29,404	6.65%
Retail Trade	5,217	31.40%	257,747	60.27%	5,482	34.80%	258,496	58.50%
Transportation and Warehousing	154	0.93%	1,188	0.28%	157	1.00%	1,167	0.26%
Information	563	3.39%	10,372	2.43%	513	3.26%	7,786	1.76%
Finance and Insurance	189	1.14%	1,606	0.38%	127	0.81%	1,472	0.33%
Real Estate and Rental and Leasing	908	5.47%	17,426	4.08%	789	5.01%	16,953	3.84%
Professional, Scientific, and Technical Services	684	4.12%	2,338	0.55%	396	2.51%	3,587	0.81%
Management of Companies and Enterprises	9	0.05%	38	0.01%	-	0.00%	-	0.00%
Administrative and Support and Waste Management	417	2.51%	1,520	0.36%	360	2.29%	2,706	0.61%
Educational Services	63	0.38%	90	0.02%	50	0.32%	198	0.04%
Health Care and Social Assistance	248	1.49%	13,090	3.06%	173	1.10%	9,984	2.26%
Arts, Entertainment, and Recreation	229	1.38%	4,263	1.00%	200	1.27%	4,295	0.97%
Accommodations and Food Services	1,653	9.95%	52,377	12.25%	1,535	9.75%	42,709	9.66%
Other Services (except Public Administration)	1,810	10.89%	16,065	3.76%	1,795	11.40%	19,120	4.33%
Public Administration	42	0.25%	146	0.03%	43	0.27%	288	0.07%
	16,614	100.00%	\$ 427,626	100.00%	15,751	100.00%	\$ 441,897	100.00%

Source: Jefferson Parish Sheriff's Office, CAFR June 30, 2017

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS (UNAUDITED)
(Dollars In Thousands, Except Per Capita)**

Fiscal Year	Ad Valorem Tax Bonds	Sales Tax Bonds	LCDA Loan	FEMA Loan	Note Payable	Total Primary Government	Percentage of Personal Income	Per Capita (1)
2008	\$ -	\$ 172,699	\$ 905	\$ 17,000	\$ -	\$ 190,604	1.13%	\$ 374
2009	14,888	158,168	882	17,000	-	190,938	1.18%	443
2010	35,146	143,593	857	-	7,914	187,510	1.23%	431
2011	60,037	135,594	831	-	6,166	202,628	1.03%	422
2012	56,587	125,997	803	-	4,062	187,449	1.03%	465
2013	53,049	118,111	774	-	2,321	174,255	1.04%	434
2014	75,900	107,244	744	-	580	184,468	0.94%	425
2015	144,709	57,989	711	-	-	203,409	1.02%	468
2016	99,326	118,989	677	-	-	218,992	1.09%	503
2017	95,457	110,333	641	-	-	206,431	1.01%	476

Note (1) Per Capita is not measured in thousands

**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS (UNAUDITED)**

Year	Ad Valorem Tax Bond	Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to Actual Value	Net Bonded Debt Per Capita
2008	\$ -	\$ -	\$ -	0.00%	\$ -
2009	14,888,000	743	14,887,257	4.82%	34.34
2010	35,146,000	1,310,454	33,835,546	9.19%	76.20
2011	60,037,000	4,431,773	55,605,227	14.93%	127.73
2012	57,955,000	6,612,824	51,342,176	13.79%	119.01
2013	55,785,000	12,502,786	43,282,214	11.56%	100.25
2014	75,900,168	18,721,314	57,178,854	14.87%	131.85
2015	103,038,851	-	103,038,851	26.35%	237.00
2016	99,325,591	-	99,325,591	25.28%	227.97
2017	95,457,446	23,839,208	71,618,238	17.74%	165.16

**LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)**

Legal Debt Margin Calculation for Fiscal Year 2017

Assessed Value	\$ 4,331,421,786
Debt limit percentage (10%)	433,142,179
Debt Applicable to limit:	
General Obligation Bonds	95,457,446
Less amount set aside for repayment of general obligation debt	<u>23,839,208</u>
Total net debt applicable to limit	\$ 71,618,238
Legal debt margin	\$ 361,523,941

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Debt limit	\$ 433,142,179	\$ 422,804,955	\$ 421,062,794	\$ 413,622,284	\$ 399,883,620	\$ 400,020,763	\$ 401,469,049	\$ 397,054,163	\$ 334,003,034	\$ 307,367,589
Total net debt applicable to limit	<u>71,618,238</u>	<u>78,522,941</u>	<u>127,482,788</u>	<u>57,178,854</u>	<u>40,545,838</u>	<u>34,482,434</u>	<u>14,887,257</u>	<u>-</u>	<u>2,869,578</u>	<u>5,713,468</u>
Legal debt margin	\$ 361,523,941	\$ 344,282,014	\$ 293,580,006	\$ 356,443,430	\$ 359,337,782	\$ 365,538,329	\$ 386,581,792	\$ 397,054,163	\$ 331,133,456	\$ 301,654,121
Total net debt percentage applicable to the limit as a percentage of debt limit	16.53%	18.57%	30.28%	13.82%	10.14%	8.62%	3.71%	0.00%	0.86%	1.86%

Note: The Assessed Value was obtained from the Jefferson Parish, Louisiana, Grand recapitulation of the assessment roll.

COMPUTATION OF DIRECT AND OVERLAPPING DEBT (1)
JUNE 30, 2017 (UNAUDITED)
(in millions)

	Net Bonded Debt	Percentage Applicable to the System	System Share of Debt
Direct:			
Jefferson Parish Public School	\$ 206,431	100%	\$ 206,431
Total Direct Parish Debt	<u>206,431</u>		<u>206,431</u>
Overlapping:			
Parish of Jefferson: (1)	<u>322,944</u>	100%	<u>322,944</u>
Total overlapping debt	<u>322,944</u>		<u>322,944</u>
Total direct and overlapping debt	<u>\$ 529,375</u>		<u>\$ 529,375</u>

(1) Data for taxing entities other than Jefferson Parish Public School System were supplied by the respective taxing authority.

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

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING AND LEGAL DEBT MARGIN
 LAST TEN FISCAL YEARS (UNAUDITED)**

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
General bonded debt outstanding - Bonded Debt Outstanding	\$ 206,431,231	\$ 218,991,838	\$ 203,409,297	\$ 184,468,350	\$ 174,255,208	\$ 187,449,389	\$ 202,628,400	\$ 187,509,691	\$ 191,701,684	\$ 190,603,949
Percentage of estimated actual property value	0.51%	0.56%	0.52%	0.48%	0.47%	0.50%	0.54%	0.51%	0.62%	0.68%
Per capita	476	503	468	425	434	465	422	431	443	374
Less amounts set aside to repay general debt	42,270,887	38,433,689	34,552,891	37,009,530	36,089,609	32,063,085	27,324,630	28,911,716	34,162,514	47,739,774
Total net debt applicable to debt limit	164,160,344	180,558,149	168,856,406	147,458,820	138,165,599	155,386,304	175,303,770	158,597,975	157,539,170	142,864,175
Legal Debt Limit	433,142,179	422,804,955	346,812,066	413,622,284	399,883,620	400,020,763	401,469,049	397,054,163	334,003,034	307,367,589
Legal Debt Margin	\$ 268,981,835	\$ 242,246,806	\$ 177,955,660	\$ 266,163,464	\$ 261,718,021	\$ 244,634,459	\$ 226,165,279	\$ 238,456,188	\$ 176,463,864	\$ 164,503,414
Legal Debt Margin as a percentage of the debt limit	62.10%	57.30%	51.31%	64.35%	65.45%	61.16%	56.33%	60.06%	52.83%	53.52%

**DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS (UNAUDITED)**

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	School Enrollment	Unemployment Rate
2008	429,994	\$ 18,498,697	\$ 42,010	63,950	3.7
2009	433,483	18,498,697	42,010	65,860	4.8
2010	444,049	18,269,996	41,088	63,173	6.5
2011	435,334	19,445,705	43,862	64,930	6.6
2012	431,426	18,687,270	43,315	65,082	6.8
2013	431,732	19,391,284	44,821	46,108 *	6.2
2014	433,676	19,536,629	45,049	45,048 *	5.8
2015	434,767	19,969,663	45,932	45,979 *	6.0
2016	435,689	20,022,745	45,954	48,126 *	6.0
2017	433,634	20,471,082	46,922	49,441 *	5.2

(1) Information was not available at time of preparation, previous year information utilized for comparison.

* Public School Enrollment only

Source: Jefferson Parish, Louisiana December 31, 2016 CAFR

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
PRINCIPAL EMPLOYERS
Current Year and Nine Years Prior (Unaudited)**

TABLE 18

Employer	2017			2008		
	Employee	Rank	Percentage of Total Parish Employment	Employee	Rank	Percentage of Total Parish Employment
Oschner Health System	16,771	1	8.17%	7,462	1	4.16%
Jefferson Parish School Board	6,387	2	3.11%	7,000	2	3.90%
East Jefferson General Hospital	3,000	3	1.46%	2,420	5	1.35%
Jefferson Parish	2,485	4	1.21%	3,671	4	2.05%
ACME Truck Line Inc	2,100	5	1.02%			
The Laitram Corporation	2,065	6	1.01%			
West Jefferson Medical Center	2,000	7	0.97%	1,654	9	0.92%
Jefferson Parish Sheriff	1,440	8	0.70%	1,655	8	0.92%
Al Copeland Investments	1,352	9	0.66%			
Cox Communications	13,000	10	0.63%			
Northrop Grumman Avondale Industries				5,200	3	2.90%
American Nursing Services, Inc.				2,250	6	1.25%
Wal-Mart Store East				1,750	7	0.97%
Universal Sodexho (USA) Inc				1,233	10	0.69%
	50,600		18.94%	34,295		19.11%

Source: Jefferson Parish, Louisiana December 31, 2016 CAFR

**NUMBER OF EMPLOYEES BY FUNCTION
 LAST TEN FISCAL YEARS (UNAUDITED)**

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Teachers	2,990	2,964	2,898	2,867	2,982	2,962	2,919	3,029	3,254	3,237
Principal/Assistant Principal/Dean	198	189	185	166	175	212	217	242	243	231
Specialist	309	306	322	333	318	320	326	334	351	345
Nurses	44	45	43	43	44	42	41	41	46	42
Sabbatical	-	-	20	21	-	49	128	77	86	88
Leaves	208	213	189	169	-	42	110	356	67	64
School Clerical	1,168	1,117	1,125	1,070	1,037	1,111	1,128	1,228	1,257	1,237
Custodial	460	451	428	438	440	470	478	483	473	461
Maintenance	15	15	13	26	21	24	25	29	23	20
Child Nutrition	365	388	376	385	377	374	377	384	392	372
Bus Drivers	194	188	195	192	214	234	247	259	274	283
Adult Education	2	4	3	3	4	2	3	4	4	4
Crossing Guards	51	39	43	55	55	58	58	61	58	-
Child Care	136	146	124	137	145	162	151	174	179	188
Bus Attendants	95	91	95	93	100	111	116	117	113	117
School Monitors	109	110	102	103	101	112	103	116	111	108
Central Office	263	261	215	229	222	303	320	352	376	331
ROTC Teachers	11	12	11	14	16	19	20	20	20	22
Foreign Teachers	7	1	-	-	6	24	30	35	35	-
	6,625	6,540	6,387	6,344	6,257	6,631	6,797	7,341	7,362	7,150

**SCHOOL BUILDING INFORMATION
 LAST TEN FISCAL YEARS (UNAUDITED)**

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Airline Park (year built)	1955									
Square Feet	42,396	42,396	42,396	42,396	42,396	45,777	45,777	45,777	45,777	45,777
Capacity (students)	780	780	780	780	780	780	780	808	870	870
Enrollment	371	371	371	371	347	319	281	316	343	377
Judge Collins	1926									
Square Feet (temporary)	58,620	58,620	58,620	58,620	58,620	36,000	31,023	31,023	31,023	31,023
Capacity (students)	600	600	600	600	600	600	572	702	600	600
Enrollment (temporary site 2011)	473	473	473	473	442	352	374	264	308	354
Bissonnet Plaza	1959									
Square Feet	55,780	55,780	55,780	55,780	58,260	45,216	45,216	46,216	46,216	46,216
Capacity (students)	988	988	988	988	988	988	988	988	1,140	1,140
Enrollment	662	662	662	662	673	563	542	512	592	568
Bridge Qty/ Mildred Harris	1951									
Square Feet	40,152	40,152	40,152	42,048	42,468	40,418	40,418	40,418	40,418	40,418
Capacity (students)	910	910	910	910	910	910	910	936	900	900
Enrollment	414	414	414	414	398	447	450	384	372	380
Bridgedale	1950									
Square Feet	36,173	36,173	36,173	36,173	36,983	32,739	32,739	32,739	32,739	32,739
Capacity (students)	523	523	523	523	523	624	624	676	780	780
Enrollment	513	513	513	513	468	448	446	445	363	339
Clancy	1956									
Square Feet	35,361	35,361	35,361	35,361	35,361	52,000	52,000	40,345	40,345	40,345
Capacity (students)	754	754	754	754	754	754	754	832	930	930
Enrollment	543	543	543	543	549	512	454	416	293	343
George Cox	1960									
Square Feet	33,398	33,398	33,398	33,398	33,038	39,856	39,856	39,856	39,856	39,856
Capacity (students)	572	572	572	572	572	572	572	624	930	930
Enrollment	405	405	405	405	398	433	425	395	347	343
Deckbar (site) (Charter)	1927									
Square Feet	28,242	28,242	28,242	28,242	28,242	28,207	28,207	28,207	25,207	25,207
Capacity (students)	825	825	825	825	825	825	825	550	480	480
Enrollment	221	221	221	221	117	271	302	341	29	62
Dolhorde	1926									
Square Feet	44,140	44,140	44,140	44,140	44,776	43,000	43,000	39,389	39,389	39,389
Capacity (students)	676	676	676	676	676	676	676	660	660	660
Enrollment	410	410	410	410	400	397	400	346	523	485
East Jefferson	1953									
Square Feet	200,740	200,740	200,740	200,740	215,409	178,912	178,912	178,912	167,912	167,912
Capacity (students)	2,079	2,079	2,079	2,079	2,079	2,079	2,079	2,220	2,220	2,220
Enrollment	1,052	1,052	1,052	1,052	1,058	1,130	1,058	876	843	881
Riviere	1960									
Square Feet	43,340	43,340	43,340	43,340	42,620	45,993	45,993	45,993	45,993	45,993
Capacity (students)	676	676	676	676	676	676	676	728	660	660
Enrollment	482	482	482	482	462	444	422	346	312	266
Ellis	1951									
Square Feet	45,967	45,967	45,967	45,967	42,967	50,809	50,809	50,809	50,809	50,809
Capacity (students)	780	780	780	780	780	780	780	858	930	930
Enrollment	642	642	642	642	544	571	543	402	540	465
Fisher	1940									
Square Feet	81,597	81,597	81,597	81,597	81,597	41,254	41,254	41,254	41,254	41,254
Capacity (students)	1,023	1,023	1,023	1,023	1,023	1,023	1,023	900	900	900
Enrollment	494	494	494	494	482	493	421	541	570	554
Grande Isle	1940									
Square Feet	49,910	49,910	49,910	49,910	45,516	60,371	48,371	48,371	48,371	48,371
Capacity (students)	668	668	668	668	668	668	668	600	600	600
Enrollment	127	127	127	127	124	156	146	140	146	146
Green Park	1957									
Square Feet	43,990	43,990	43,990	43,990	44,800	46,604	46,604	46,604	46,604	46,604
Capacity (students)	884	884	884	884	884	884	884	962	990	990
Enrollment	463	463	463	463	493	484	544	441	431	419
Gretna #2	1923									
Square Feet	31,256	31,256	31,256	31,256	31,256	14,819	14,819	14,819	14,819	14,819
Capacity (students)	444	444	444	444	444	364	364	442	360	360
Enrollment	363	363	363	363	352	353	353	315	319	310
Gretna Middle	1994									
Square Feet	113,773	113,773	113,773	113,773	115,425	110,000	110,000	110,000	110,000	110,000
Capacity (students)	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,260	1,260	1,260
Enrollment	753	753	753	753	685	647	675	681	907	868
Gretna Park	1965									
Square Feet	55,366	55,366	55,366	55,366	56,006	47,769	47,769	47,769	47,769	47,769
Capacity (students)	832	832	832	832	832	832	832	1,014	1,170	1,170
Enrollment	635	635	635	635	634	587	587	623	576	419
Harahan	1926									
Square Feet	41,542	41,542	41,542	41,542	41,182	41,831	41,831	41,831	41,831	41,831
Capacity (students)	806	806	806	806	806	806	806	988	900	900
Enrollment	549	549	549	549	566	581	568	446	493	533
Harris Middle	1960									
Square Feet	109,639	109,639	109,639	109,639	109,729	107,635	107,635	107,635	107,635	107,635
Capacity (students)	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,045	1,620	1,620
Enrollment	799	799	799	799	806	722	766	739	714	700
Hart	1950									
Square Feet	32,055	32,055	32,055	29,561	29,561	22,995	22,995	22,995	22,995	22,995
Capacity (students)	520	520	520	520	520	520	520	494	600	600
Enrollment	387	387	387	387	367	262	311	367	330	290
Harvey K (Closed)	1928									
Square Feet	13,360	13,360	13,360	13,360	13,000	14,718	14,718	14,718	14,718	14,718
Capacity (students)						208	208	182	210	210
Enrollment						-	94	109	129	115
Hazel Park										
Square Feet	53,220	53,220	53,220	53,220	52,500	39,389	39,389	39,389	39,389	39,389
Capacity (students)	962	962	962	962	962	962	962	910	1,140	1,140
Enrollment	369	369	369	369	395	342	342	388	311	289

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Homedale (Closed)	1983									
Square Feet	24,540	24,540	24,540	24,540	25,204	24,943	24,943	24,943	24,943	24,943
Capacity (students)	364	364	364	364	364	364	364	442	510	510
Enrollment						247	232	233	308	288
Jefferson Elem	1970									
Square Feet	39,680	39,680	39,680	39,680	36,960	47,457	47,457	47,457	47,457	47,457
Capacity (students)	624	624	624	624	624	624	624	624	630	630
Enrollment	371	371	371	371	364	337	334	380	390	399
Riverdale Middle	1961									
Square Feet	81,664	81,664	81,664	81,664	81,744	10,740	10,740	108,740	108,740	108,740
Capacity (students)	1,353	1,353	1,353	1,353	1,353	1,353	1,353	957	1,250	1,250
Enrollment	775	775	775	775	755	760	717	553	598	595
Bunche (Charter)	1960									
Square Feet	72,564	72,564	72,564	72,564	73,224	39,992	39,992	39,992	39,992	39,992
Capacity (students)	924	924	924	924	924	924	924	510	510	510
Enrollment	396	396	396	396	325	145	147	135	112	117
Live Oak	1960									
Square Feet	41,461	41,461	41,461	41,461	41,141	32,258	32,258	32,258	32,258	32,258
Capacity (students)	676	676	676	676	676	676	676	702	660	660
Enrollment	237	237	237	237	303	287	309	309	319	302
Marrero Middle	1940									
Square Feet	73,995	73,995	73,995	73,995	73,995	107,018	107,018	107,018	107,018	107,018
Capacity (students)	1,386	1,386	1,386	1,386	1,386	1,386	1,386	976	1,230	1,230
Enrollment	819	819	819	819	877	891	620	604	611	628
McDonogh 26	1967									
Square Feet	51,670	51,670	51,670	51,670	52,480	45,906	45,906	45,906	45,906	45,906
Capacity (students)	702	702	702	702	702	702	702	624	720	720
Enrollment	363	363	363	363	421	265	301	333	346	396
Metairie Grammar	1924									
Square Feet	35,142	35,142	35,142	35,142	35,252	31,186	27,186	27,186	27,186	27,186
Capacity (students)	494	494	494	494	494	494	494	494	510	510
Enrollment	403	403	403	403	395	431	454	399	373	366
Haynes	1924									
Square Feet	75,475	75,475	75,475	75,475	76,555	83,972	83,972	83,972	83,972	83,972
Capacity (students)	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,245	1,290	1,290
Enrollment	720	720	720	720	714	707	711	572	494	375
Pitre	1960									
Square Feet	56,950	56,950	56,950	59,614	60,254	57,580	57,580	57,580	57,580	57,580
Capacity (students)	936	936	936	936	936	936	936	962	1,170	1,170
Enrollment	388	388	388	388	492	517	537	552	479	458
Riverdale High	1961									
Square Feet	168,951	168,951	168,951	168,951	169,851	161,084	161,084	161,084	161,084	161,084
Capacity (students)	2,211	2,211	2,211	2,211	2,211	2,211	2,211	3,720	3,720	3,720
Enrollment	865	865	865	865	871	867	735	717	797	700
Waggaman (Closed)	1912									
Square Feet	15,173	15,173	15,173	15,173	14,907	13,476	13,476	13,476	13,476	13,476
Capacity (students)	210	210	210	210	210	210	210	330	330	330
Enrollment						46	32	33	44	58
Wall	1939									
Square Feet	45,837	45,837	45,837	45,837	45,117	51,889	51,889	51,889	51,889	51,889
Capacity (students)	858	858	858	858	858	858	858	858	1,110	1,110
Enrollment	420	420	420	420	433	485	486	557	589	412
Maggiore (Charter)	1956									
Square Feet	47,099	47,099	47,099	47,099	48,909	49,863	49,863	49,863	49,863	49,863
Capacity (students)	832	832	832	832	832	832	832	884	1,110	1,110
Enrollment	415	415	415	415	415	369	420	476	416	412
West Jefferson	1953									
Square Feet	183,464	183,464	183,464	183,464	183,464	186,599	186,599	182,099	182,099	182,099
Capacity (students)	2,673	2,673	2,673	2,673	2,673	2,673	2,673	2,160	2,160	2,160
Enrollment	1,250	1,250	1,250	1,250	1,166	1,209	1,263	1,365	1,371	1,300
Thibodeaux	1940									
Square Feet	44,564	44,564	44,564	44,564	45,204	36,314	36,314	36,314	36,314	36,314
Capacity (students)	806	806	806	806	806	806	806	676	720	720
Enrollment	414	414	414	414	423	444	421	473	404	236
Terrytown	2011									
Square Feet	80,985	80,985	80,985	80,985	80,985	81,000	37,981	37,981	37,981	37,981
Capacity (students)	936	936	936	936	936	936	676	990	990	990
Enrollment	901	901	901	901	848	614	556	500	463	424
Greenlawn	1963									
Square Feet	46,761	46,761	46,761	46,761	46,491	43,743	43,743	43,743	43,743	43,743
Capacity (students)	832	832	832	832	832	832	832	806	990	990
Enrollment	486	486	486	486	519	431	394	353	270	297
Adams	1967									
Square Feet	81,503	81,503	81,503	81,503	82,503	81,108	71,108	71,108	71,108	71,108
Capacity (students)	1,254	1,254	1,254	1,254	1,254	1,254	1,254	992	1,230	1,230
Enrollment	801	801	801	801	875	847	823	814	696	642
Strehle	1967									
Square Feet	64,450	64,450	64,450	64,450	64,450	62,808	62,808	62,808	62,808	62,808
Capacity (students)	832	832	832	832	832	832	832	884	990	990
Enrollment	436	436	436	436	498	475	494	637	420	422
Hearst	1966									
Square Feet	51,254	51,254	51,254	51,254	50,534	34,700	34,700	54,700	54,700	54,700
Capacity (students)	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,080	1,080
Enrollment	748	748	748	748	681	652	586	487	622	562
Keller	1966									
Square Feet	39,545	39,545	39,545	39,545	40,645	43,249	43,249	43,249	46,349	46,349
Capacity (students)	780	780	780	780	780	780	780	858	1,080	1,080
Enrollment	458	458	458	458	469	443	404	376	344	355
Matas	1966									
Square Feet	71,314	71,314	71,314	71,314	71,316	74,866	74,866	74,866	74,866	74,866
Capacity (students)	1,144	1,144	1,144	1,144	1,144	1,144	1,144	910	1,260	1,260
Enrollment	581	581	581	581	514	508	481	370	302	333
Ehret	1972									
Square Feet	228,716	228,716	228,716	228,716	231,336	275,136	275,136	275,136	275,136	275,136
Capacity (students)	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,510	3,510	3,510
Enrollment	1,749	1,749	1,749	1,749	1,637	1,713	1,662	1,854	1,824	1,916

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

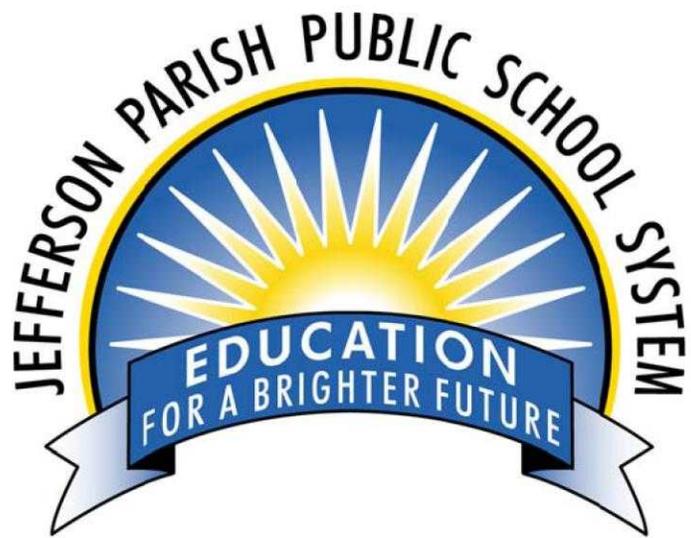
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Higgins	1968									
Square Feet	168,555	168,555	168,555	168,555	168,555	156,324	156,324	156,324	156,324	156,324
Capacity (students)	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,640	2,640	2,640
Enrollment	1,366	1,366	1,366	1,366	1,379	1,534	1,515	1,519	1,464	1,446
Grace King	1968									
Square Feet	192,414	192,414	192,414	194,424	195,064	170,324	156,324	156,324	156,324	156,324
Capacity (students)	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,080	2,070	2,070
Enrollment	1,177	1,177	1,177	1,177	1,181	1,160	1,196	1,208	1,313	1,403
Ford	1970									
Square Feet	86,295	86,295	86,295	86,295	85,935	80,863	80,863	80,683	80,683	80,683
Capacity (students)	1,320	1,320	1,320	1,320	1,320	1,320	1,320	978	1,380	1,380
Enrollment	678	678	678	678	699	535	549	638	631	598
Ellender	1973									
Square Feet	97,750	97,750	97,750	97,750	98,750	99,561	99,561	99,561	99,561	99,561
Capacity (students)	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,228	1,470	1,470
Enrollment	542	542	542	542	546	718	760	743	737	719
Marrero Academy	1967									
Square Feet	51,670	51,670	51,670	51,670	51,650	34,762	34,762	34,762	34,762	34,762
Capacity (students)	495	495	495	495	495	780	780	572	1,260	1,260
Enrollment	368	368	368	368	349	360	342	219	135	406
Rillieux (Closed)	1970									
Square Feet	51,851	51,851	51,851	53,939	54,649	48,448	48,448	48,448	48,448	48,448
Capacity (students)	754	754	754	754	754	754	754	858	4,020	1,020
Enrollment						173	219	269	359	347
Livudias	1968									
Square Feet	84,260	84,260	84,260	84,260	83,900	83,177	83,177	83,177	83,177	83,177
Capacity (students)	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,223	1,350	1,350
Enrollment	689	689	689	689	642	589	579	648	554	553
Helen Cox	1967									
Square Feet	101,541	101,541	101,541	101,541	100,821	88,188	88,188	88,188	88,188	88,188
Capacity (students)	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,380	1,380	1,380
Enrollment	971	971	971	971	987	960	971	926	855	834
John Martyn	1939									
Square Feet	47,434	47,434	47,434	47,434	47,434	49,987	49,987	49,987	49,987	49,987
Capacity (students)	230	230	230	230	230	230	230	600	600	600
Enrollment	55	55	55	55	44	52	44	47	-	-
Solis	1984									
Square Feet	52,081	52,081	52,081	52,081	53,164	59,600	55,000	55,000	55,000	55,000
Capacity (students)	806	806	806	806	806	806	806	962	1,050	1,050
Enrollment	777	777	777	777	790	727	695	706	703	716
Woodmere	2011									
Square Feet	74,576	74,576	74,576	74,576	74,576	83,000	55,000	55,000	55,000	55,000
Capacity (students)	832	832	832	832	832	832	832	1,040	1,260	1,260
Enrollment	421	421	421	421	574	545	507	548	655	640
Janet	1983									
Square Feet	58,412	58,412	58,412	58,412	58,412	55,000	55,000	55,000	55,000	55,000
Capacity (students)	806	806	806	806	806	806	806	910	960	960
Enrollment	649	649	649	649	701	680	661	655	557	606
Butler	1967									
Square Feet	61,085	61,085	61,085	61,085	62,555	62,555	62,555	62,555	62,555	62,555
Capacity (students)	754	754	754	754	754	754	754	962	960	960
Enrollment	477	477	477	477	487	460	495	573	617	523
Cherbonnier	1986									
Square Feet	59,434	59,434	59,434	59,434	60,734	55,000	55,000	55,000	55,000	55,000
Capacity (students)	884	884	884	884	884	884	884	832	990	990
Enrollment	338	338	338	338	345	299	317	357	385	371
Boudreaux	1987									
Square Feet	55,532	55,532	55,532	55,532	55,532	55,000	55,000	55,000	55,000	55,000
Capacity (students)	806	806	806	806	806	806	806	962	960	960
Enrollment	657	657	657	657	606	683	754	653	576	553
Roosevelt	1976									
Square Feet	78,965	78,965	78,965	78,965	78,965	96,750	96,750	96,750	96,750	96,750
Capacity (students)	1,485	1,485	1,485	1,485	1,485	1,485	1,485	746	1,200	1,200
Enrollment	596	596	596	596	556	562	627	669	520	477
Alexander	1970									
Square Feet	55,892	55,892	55,892	55,892	55,734	61,464	61,464	61,464	61,464	61,464
Capacity (students)	780	780	780	780	780	780	780	858	900	900
Enrollment	592	592	592	592	596	669	637	653	550	574
Chateau	1985									
Square Feet	55,980	55,980	55,980	55,980	55,980	55,000	55,000	55,000	55,000	55,000
Capacity (students)	858	858	858	858	858	858	858	988	1,020	1,020
Enrollment	632	632	632	632	578	573	580	584	623	545
Pittman	1977									
Square Feet	58,734	58,734	58,734	58,734	58,734	62,298	62,298	62,298	62,298	62,298
Capacity (students)	858	858	858	858	858	858	858	806	1,050	1,050
Enrollment	578	578	578	578	638	604	559	576	607	589
Truman	1987									
Square Feet	161,850	161,850	161,850	161,850	161,850	125,000	125,000	125,000	125,000	125,000
Capacity (students)	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,411	1,800	1,800
Enrollment	803	803	803	803	799	555	543	683	859	943
Audubon	1979									
Square Feet	49,060	49,060	49,060	49,060	49,060	50,000	50,000	50,000	50,000	50,000
Capacity (students)	884	884	884	884	884	884	884	988	1,050	1,050
Enrollment	485	485	485	485	511	410	395	377	374	384
Birney	1968									
Square Feet	47,933	47,933	47,933	47,933	47,933	43,786	43,786	43,786	43,786	43,786
Capacity (students)	780	780	780	780	780	780	780	780	900	900
Enrollment	614	614	614	614	592	664	626	610	518	440
Leo Kerner (Jean Lafitte)	1985									
Square Feet	40,368	40,368	40,368	40,368	40,368	57,260	57,260	57,260	57,260	57,260
Capacity (students)	910	910	910	910	910	910	910	702	1,050	1,050
Enrollment	417	417	417	417	432	416	488	510	557	556
Jefferson Comm (Closed)										
Square Feet	17,620	17,620	17,620	17,620	17,620	23,958	23,958	23,958	23,958	23,958
Capacity (students)	250	250	250	250	250	250	250	250	250	250
Enrollment					88	4	10	18	66	101

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Mesler	1976									
Square Feet	104,846	104,846	104,846	104,846	105,786	103,849	103,849	103,849	103,849	103,849
Capacity (students)	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,294	1,650	1,650
Enrollment	817	817	817	817	800	819	805	671	915	855
Bonnabel	1972									
Square Feet	308,313	308,313	308,313	308,313	311,544	314,188	314,188	314,188	314,188	314,188
Capacity (students)	3,993	3,993	3,993	3,993	3,993	3,993	3,993	3,570	3,570	3,570
Enrollment	1,379	1,379	1,379	1,379	1,386	1,558	1,591	1,467	1,361	1,221
Worley	1986									
Square Feet	105,786	105,786	105,786	105,786	105,786	110,000	110,000	110,000	110,000	110,000
Capacity (students)	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,222	1,320	1,320
Enrollment	790	790	790	790	764	556	558	603	594	582
Estelle	1969									
Square Feet	88,826	88,826	88,826	88,826	88,826	49,631	49,631	49,631	49,631	49,631
Capacity (students)	1,326	1,326	1,326	1,326	1,326	1,326	1,326	1,300	1,530	1,530
Enrollment	733	733	733	733	716	1,119	1,141	1,063	931	963
Schneckenburger	1977									
Square Feet	55,809	55,809	55,809	55,809	55,809	42,895	42,895	42,895	42,895	42,895
Capacity (students)	702	702	702	702	702	702	702	728	780	780
Enrollment	439	439	439	439	438	416	361	377	443	411
Woodland West	1976									
Square Feet	72,936	72,936	72,936	72,936	72,936	57,852	57,852	57,852	57,852	57,852
Capacity (students)	806	806	806	806	806	806	806	1,118	1,140	1,140
Enrollment	746	746	746	746	761	718	763	740	793	777
Middleton (Charter)	1950									
Square Feet	41,696	41,696	41,696	41,696	41,696	38,077	38,077	38,077	38,077	38,077
Capacity (students)	624	624	624	624	624	624	624	650	330	330
Enrollment	402	402	402	402	402	381	374	354	294	304
Douglass	1940									
Square Feet	24,294	24,294	24,294	24,294	24,294	29,188	29,188	29,188	29,188	29,188
Capacity (students)	420	420	420	420	420	420	420	420	420	420
Enrollment	-	-	-	-	-	-	-	-	-	-
St. Ville (Closed)	1962									
Square Feet	36,990	36,990	36,990	36,990	36,990	30,470	30,470	30,470	30,470	30,470
Capacity (students)	990	990	990	990	990	990	990	810	810	810
Enrollment						148	153	134	117	115
Lincoln	2013									
Square Feet	69,730	69,730	69,730	69,730	68,000	30,000	59,530	59,530	59,530	59,530
Capacity (students)	500	500	500	500	500	500	1,200	988	1,200	1,200
Enrollment	534	534	534	534	414	411	373	225	184	214
Cullier	1984									
Square Feet	58,144	58,144	58,144	58,144	58,144	40,000	40,000	40,000	40,000	40,000
Capacity (students)	300	300	300	300	300	300	300	300	300	300
Enrollment						-	-	-	-	-
Washington	1939									
Square Feet	44,618	44,618	44,618	44,618	44,618	38,936	38,936	38,936	38,936	38,936
Capacity (students)	624	624	624	624	624	624	624	676	390	390
Enrollment	285	285	285	285	318	246	254	235	226	201
Woods	1967									
Square Feet	34,364	34,364	34,364	34,364	34,364	26,921	26,921	26,921	26,921	26,921
Capacity (students)	309	309	309	309	309	494	494	416	540	540
Enrollment	274	274	274	274	189	189	187	176	204	192
Taylor	2013									
Square Feet	109,792	109,792	109,792	109,792	100,000					
Capacity (students)	850	850	850	850	850					
Enrollment	349	349	349	349	273					
Media Center	95,000	95,000	95,000	95,000	95,000	Under Construction	30,000	30,000	6,000	6,000
Administration Bldg.	2012									
Square Feet	225,321	225,321	225,321	225,321	145,000	145,000	145,000	145,000	145,000	145,000
Regional- EB	1984									
Square Feet	28,000	28,000	28,000	28,000	28,000	45,413	45,413	45,413	45,413	45,413
Regional- WB (Closed)	1945									
Square Feet	5,725	5,725	5,725	5,725	5,725	25,000	25,000	25,000	25,000	25,000



STATE REPORTING SECTION



INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Members of the School Board
Jefferson Parish Public School System
Harvey, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of Jefferson Parish Public School System ("the School System") and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School System and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. The School System is responsible for the performance and statistical data. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources for the year ended June 30, 2017 (Schedule 1)

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

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule “Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers” (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1, 2016.
3. We reconciled the combined total of principals and assistant principals per the schedule “Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers” (Schedule 4) to the combined total of principals and assistant principals per this schedule.
4. We obtained a list of principals, assistant principals, and full-time teachers by classification as of October 1, 2016 and as reported on the schedule. We traced a random sample of 25 teachers to the individual’s personnel file and determined that the individual’s education level was properly classified on the schedule.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application).

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

6. We obtained a list of principals, assistant principals, and full-time teachers by classification as of October 1, 2016 and as reported on the schedule and traced the same sample used in procedure 4 to the individual’s personnel file and determined that the individual’s experience was properly classified on the schedule.

Public School Staff Data: Average Salaries (Schedule 5)

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

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1, 2016 roll

books for those classes and determined that the class was properly classified on the schedule.

Louisiana Educational Assessment Program (LEAP) (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School System.

iLEAP Tests (Schedule 9)

11. We obtained test scores as provided by the testing authority and reconciled the scores as reported by the testing authority to the scores reported in the schedule by the School System.

We noted two (2) exceptions as a result of applying the above procedures. One exception was found in testing of Schedule 2 in which a teacher was certified during the current year but was not classified as certified on the PEP report. The second exception was found in testing of Schedule 6 in which the student enrollment in one class exceeded the limit by one student.

The following is the District's response to the above mentioned findings: It is the responsibility of the employee to notify Human Resources of changes in their certification. Human Resources will continue to remind employees of the importance of updating their personal information. In this particular situation, the employee's certification was correct on the June PEP report. In order for the student to graduate with its cohort, the teacher agreed to take the additional student. The student had previously failed the course

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

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

Cam, Riggs & Ingram, L.L.C.

December 20, 2017

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 1: GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND CERTAIN LOCAL REVENUE SOURCES FOR THE YEAR ENDED JUNE 30, 2017

<u>General Fund Instructional and Equipment Expenditures</u>	
General fund instructional expenditures:	
Teacher and student interaction activities:	
Classroom teacher salaries	\$ 147,028,373
Other instructional staff activities	12,274,819
Instructional Staff Employee benefits	80,860,767
Purchased professional and technical services	5,128,590
Instructional materials and supplies	6,712,675
Instructional equipment	24,162
Total teacher and student interaction activities	<u>\$ 252,029,386</u>
Other instructional activities	<u>2,012,549</u>
Pupil support activities	34,083,923
Less equipment for pupil support activities	<u>-</u>
Net pupil support activities	<u>34,083,923</u>
Instructional Staff Services	13,101,652
Less equipment for instructional staff services	<u>10,499</u>
Net instructional staff services	<u>13,091,153</u>
School Administration	35,210,770
Less: Equipment for School Administration	<u>-</u>
Net School Administration	<u>35,210,770</u>
Total general fund instructional expenditures	<u>\$ 336,427,781</u>
Total general fund equipment expenditures	<u>\$ 34,661</u>
<u>Certain Local Revenue Sources</u>	
Local taxation revenue:	
Constitutional ad valorem taxes	\$ 4,615,572
Renewable ad valorem tax	64,896,969
Debt service ad valorem tax	-
Up to 1% of collections by the Sheriff on taxes other than school taxes	3,738,216
Sales and use taxes	172,634,210
Total local taxation revenue	<u>\$ 245,884,967</u>
Local earnings on investment in real property:	
Earnings from 16th section property	\$ 176,287
Earnings from other real property	2
Total local earnings on investment in real property	<u>\$ 176,289</u>
State revenue in lieu of taxes:	
Revenue sharing—constitutional tax	\$ 396,665
Revenue sharing—other taxes	1,499,420
Total state revenue in lieu of taxes	<u>\$ 1,896,085</u>
Nonpublic textbook revenue	<u>416,844</u>
Nonpublic transportation revenue	<u>\$ -</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 2: EDUCATION LEVELS OF PUBLIC SCHOOL STAFF
AS OF OCTOBER 1, 2016

Category	Full-time Classroom Teachers				Principals and Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	1	0.03%	1	0.4%	0	0.0%	0	0.0%
Bachelor's Degree	1985	66.90%	169	74.8%	1	0.6%	2	50.0%
Master's Degree	805	27.13%	52	23.0%	111	65.3%	2	50.0%
Master's Degree +30	148	4.99%	0	0.0%	54	31.8%	0	0.0%
Specialist in Education	21	0.71%	4	1.8%	3	1.8%	0	0.0%
Ph. D. or Ed. D.	7	0.24%	0	0.0%	1	0.6%	0	0.0%
Total	2,967	100.0%	226	100.0%	170	100.0%	4	100.0%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 3: NUMBER AND TYPE OF PUBLIC SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2017

Type	2017
	Number
Elementary	55
Middle/Jr. High	12
Secondary	13
Combination	2
Total	82

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULE 4: EXPERIENCE OF PUBLIC PRINCIPALS, ASSISTANT PRINCIPALS, AND
FULL-TIME CLASSROOM TEACHERS
AS OF OCTOBER 1, 2016**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	1	12	22	14	2	22	10	83
Classroom Teachers	473	355	442	333	385	564	642	3,194
Principals	0	15	22	11	4	27	12	91
Total	474	382	486	358	391	613	664	3,368

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 5: PUBLIC SCHOOL STAFF DATA: AVERAGE SALARIES
AS OF JUNE 30, 2017

2016	All Classroom Teachers	Classroom Teachers Excluding ROTC, rehired retirees, and flagged salary reductions
Average Classroom Teachers Salary Including Extra Compensation	\$44,410	\$44,024
Average Classroom Teachers Salary Excluding Extra Compensation	\$43,379	\$44,016
Number of Teacher Full-Time Equivalents (FTEs) used in Computation of Average Salaries	4,085	3,955

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULE 6: CLASS SIZE CHARACTERISTICS
AS OF OCTOBER 1, 2016**

School Type	Class Size Range							
	1 to 20		21 to 26		27 to 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	59.6%	4,125	31.7%	2,192	8.3%	578	0.4%	30
Elementary Activity Classes	35.5%	398	39.2%	439	21.7%	243	3.7%	41
Middle/Jr High	54.3%	1,198	15.3%	338	26.7%	588	3.7%	82
Middle/Jr High Activity Classes	67.6%	336	10.9%	54	13.9%	69	7.6%	38
High	48.7%	2,636	15.2%	824	27.6%	1,492	8.6%	463
High Activity Classes	48.8%	243	9.2%	46	12.7%	63	29.3%	146
Combination	100.0%	314	0.0%	-	0.0%	-	0.0%	-
Combination Activity Classes	95.7%	45	4.3%	2	0.0%	-	0.0%	-

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 7: LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)

District Achievement Level Results	ENGLISH			MATHEMATICS			SCIENCE			SOCIAL STUDIES		
	2017	2016	2015	2017	2016	2015	2017	2016	2015	2017	2016	2015
Grade 4 Students	Percent	Percent	Percent									
Advanced	6%	6%	4%	3%	5%	3%	4%	4%	4%	3%	NA	2%
Mastery	32%	33%	34%	32%	33%	31%	14%	14%	14%	16%	NA	14%
Basic	31%	29%	34%	33%	31%	32%	46%	47%	47%	26%	NA	50%
Approaching Basic	20%	22%	18%	24%	24%	26%	25%	26%	25%	31%	NA	20%
Unsatisfactory	11%	10%	10%	8%	7%	8%	11%	9%	10%	24%	NA	14%
Total	100%	0%	100%									

District Achievement Level Results	ENGLISH			MATHEMATICS			SCIENCE			SOCIAL STUDIES		
	2017	2016	2015	2017	2016	2015	2017	2016	2015	2017	2016	2015
Grade 8 Students	Percent	Percent	Percent									
Advanced	7%	8%	4%	0%	<1%	6%	2%	3%	4%	9%	NA	2%
Mastery	25%	34%	32%	14%	17%	25%	16%	16%	15%	19%	NA	11%
Basic	26%	26%	27%	23%	23%	21%	36%	36%	34%	23%	NA	41%
Approaching Basic	21%	17%	20%	33%	32%	23%	25%	25%	26%	23%	NA	24%
Unsatisfactory	21%	15%	17%	30%	28%	25%	21%	20%	21%	26%	NA	22%
Total	100%	0%	100%									

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 9: iLEAP TESTS

District Achievement Level Results	ENGLISH			MATHEMATICS			SCIENCE			SOCIAL STUDIES		
	2017	2016	2015	2017	2016	2015	2017	2016	2015	2017	2016	2015
Grade 3 Students	Percent	Percent	Percent									
Advanced	6%	2%	2%	8%	9%	7%	5%	5%	5%	6%	NA	1%
Mastery	38%	30%	32%	35%	34%	32%	19%	17%	17%	16%	NA	13%
Basic	23%	25%	27%	28%	29%	31%	41%	43%	43%	27%	NA	49%
Approaching Basic	18%	23%	21%	19%	18%	20%	23%	24%	23%	29%	NA	22%
Unsatisfactory	15%	20%	18%	10%	10%	10%	12%	11%	12%	22%	NA	15%
Total	100.0%		100.0%									

District Achievement Level Results	ENGLISH			MATHEMATICS			SCIENCE			SOCIAL STUDIES		
	2017	2016	2015	2017	2016	2015	2017	2016	2015	2017	2016	2015
Grade 5 Students	Percent	Percent	Percent									
Advanced	3%	4%	2%	4%	7%	4%	5%	5%	4%	4%	NA	6%
Mastery	38%	33%	32%	28%	27%	28%	17%	15%	14%	16%	NA	12%
Basic	29%	32%	35%	33%	32%	33%	43%	42%	47%	24%	NA	50%
Approaching Basic	19%	21%	23%	25%	26%	28%	22%	24%	23%	29%	NA	21%
Unsatisfactory	11%	10%	8%	10%	8%	7%	13%	14%	12%	27%	NA	11%
Total	100.0%		100.0%									

District Achievement Level Results	ENGLISH			MATHEMATICS			SCIENCE			SOCIAL STUDIES		
	2017	2016	2015	2017	2016	2015	2017	2016	2015	2017	2016	2015
Grade 6 Students	Percent	Percent	Percent									
Advanced	5%	6%	3%	5%	6%	4%	5%	5%	4%	6%	NA	8%
Mastery	22%	30%	34%	18%	19%	21%	15%	15%	16%	11%	NA	12%
Basic	27%	33%	34%	26%	29%	30%	40%	39%	41%	22%	NA	41%
Approaching Basic	28%	22%	19%	34%	32%	34%	25%	26%	25%	29%	NA	25%
Unsatisfactory	18%	9%	10%	17%	14%	11%	15%	15%	14%	32%	NA	14%
Total	100.0%		100.0%									

District Achievement Level Results	ENGLISH			MATHEMATICS			SCIENCE			SOCIAL STUDIES		
	2017	2016	2015	2017	2016	2015	2017	2016	2015	2017	2016	2015
Grade 7 Students	Percent	Percent	Percent									
Advanced	10%	12%	6%	3%	4%	3%	6%	6%	5%	9%	NA	6%
Mastery	22%	26%	26%	18%	21%	18%	21%	22%	18%	16%	NA	15%
Basic	24%	29%	30%	30%	30%	31%	34%	35%	37%	24%	NA	42%
Approaching Basic	22%	19%	21%	33%	34%	30%	22%	22%	23%	19%	NA	22%
Unsatisfactory	22%	14%	17%	16%	12%	18%	17%	15%	17%	32%	NA	15%
Total	100.0%	100.0%	100.0%	100.0%	101.0%	100.0%	100.0%	100.0%	100.0%	100.0%		100.0%

(This page intentionally left blank)

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Honorable Board Members
Jefferson Parish Public School System
501 Manhattan Boulevard
Harvey, Louisiana 70058

We have performed the procedures enumerated below, which were agreed to by management of Jefferson Parish Public School System (the "School System") and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2016 through June 30, 2017. The School System's management is responsible for those C/C areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures below either for the purpose for which this report has been request or for any other purpose.

The procedures and associated results are as follows:

PROCEDURES TO BE PERFORMED IN CONNECTION WITH LOUISIANA LEGISLATIVE AUDITOR STATEWIDE AGREED-UPON PROCEDURES

Written Policies and Procedures

1. Obtained the entity's written policies and procedures and reported whether those written policies and procedures address each of the following financial/business functions (or report that the entity does not have any written policies and procedures), as applicable:
 - a) ***Budgeting***, including preparing, adopting, monitoring, and amending the budget
 - b) ***Purchasing***, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) ***Disbursements***, including processing, reviewing, and approving

- d) **Receipts**, including receiving, recording, and preparing deposit
- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers, and (5) monitoring card usage
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy. Note: Ethics requirements are not applicable to nonprofits.
- j) **Debt Service**, including (1) debt issuance approval, (2) EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

Results: No exceptions noted.

Board (or Finance Committee, if applicable)

- 2. Obtained and reviewed the board/committee minutes for the fiscal period, and:
 - a) Reported whether the managing board met (with a quorum) at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, or other equivalent document.
 - b) Reported whether the minutes referenced or included monthly budget-to-actual comparisons on the General Fund and any additional funds identified as major funds in the entity's prior audit (GAAP-basis).
 - 1) If the budget-to-actual comparisons showed that management was deficit spending during the fiscal period, reported whether there is a formal/written plan to eliminate the deficit spending for those entities with a fund balance deficit. If there is a formal/written plan, reported whether the meeting minutes for at least one board meeting during the fiscal period reflect that the board is monitoring the plan.
 - c) Reported whether the minutes referenced or included non-budgetary financial information (e.g. approval of contracts and disbursements) for at least one meeting during the fiscal period.

Results: No exceptions noted.

Bank Reconciliations

3. Obtained a listing of client bank accounts from management and management's representation that the listing is complete.

Results: No exceptions noted.

4. Used the listing provided by management, selected all of the entity's bank accounts (if five accounts or less) or one-third (10) of the bank accounts on a three year rotating basis (if more than 5 accounts). If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner. *Note: School student activity fund accounts may be excluded from selection if they are otherwise addressed in a separate audit or AUP engagement.* For each of the bank accounts selected, obtained bank statements and reconciliations for all months in the fiscal period and report whether:

- a) Bank reconciliations have been prepared;
- b) Bank reconciliations include evidence that a member of management or a board member (with no involvement in the transactions associated with the bank account) has reviewed each bank reconciliation; and
- c) If applicable, management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 6 months as of the end of the fiscal period.

Results: No exceptions noted.

Collections

5. Obtained a listing of cash/check/money order (cash) collection locations and management's representation that the listing was complete.

Results: No exceptions noted.

6. Using the listing provided by management, selected all of the entity's cash collection locations (if five locations or less) or one-third (27) of the collection locations on a three year rotating basis (if more than 5 locations). If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner. *Note: School student activity funds may be excluded from selection if they are otherwise addressed in a separate audit or AUP engagement.* For each cash collection location selected:

- a) Obtained existing written documentation (e.g. insurance policy, policy manual, job description) and reported whether each person responsible for collecting cash was (1) bonded, (2) not responsible for depositing the cash in the bank, recording the related transaction, or reconciling the related bank account (reported if there are compensating

controls performed by an outside party), and (3) not required to share the same cash register or drawer with another employee.

- b) Obtained existing written documentation (e.g. sequentially numbered receipts, system report, reconciliation worksheets, policy manual) and reported whether the entity has a formal process to reconcile cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, by a person who is not responsible for cash collections in the cash collection location selected.
- c) Selected the highest (dollar) week of cash collections from the general ledger or other accounting records during the fiscal period and:
 - 1) Using entity collection documentation, deposit slips, and bank statements, traced daily collections to the deposit date on the corresponding bank statement and report whether the deposits were made within one day of collection. If deposits were not made within one day of collection, report the number of days from receipt to deposit for each day at each collection location.
 - 2) Using sequentially numbered receipts, system reports, or other related collection documentation, verified that daily cash collections are completely supported by documentation and report any exceptions.

Results: We noted 1,249 of the 5,053 receipts selected for testing were not deposited within one day of collections with days between receipt and bank deposit ranging from 2 to 43 days. We also noted that 18 of the 5,053 receipts did not have complete supporting documentation. We noted that of these 18, 15 did not have any supporting documentation and 3 did not have documentation of the date of the receipt. No other exceptions noted.

- 7. Obtained existing written documentation (e.g. policy manual, written procedure) and reported whether the entity has a process specifically defined (identified as such by the entity) to determine completeness of all collections, including electronic transfers, for each revenue source and agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation) by a person who is not responsible for collections.

Results: The School System appears to have a process specifically defined to determine completeness of all collections for each revenue source and agency fund addition by a person who is not responsible for collections.

Disbursements – General (excluding credit card/debit card/fuel card/P-Card purchases or payments)

- 8. Obtained a listing of entity disbursements from management or, alternately, obtained the general ledger and sort/filter for entity disbursements. Obtain management’s representation that the listing or general ledger population is complete.

Results: No exceptions noted.

9. Using the disbursement population from #8 above, randomly selected 25 disbursements, excluding credit card/debit card/fuel card/P-card purchases or payments. Obtained supporting documentation (e.g. purchase requisitions, system screens/logs) for each transaction and reported whether the supporting documentation for each transaction demonstrated that:
 - a) Purchases were initiated using a requisition/purchase order system or an equivalent electronic system that separates initiation from approval functions in the same manner as a requisition/purchase order system.
 - b) Purchase orders, or an electronic equivalent, were approved by a person who did not initiate the purchase.
 - c) Payments for purchases were not processed without (1) an approved requisition and/or purchase order, or electronic equivalent; a receiving report showing receipt of goods purchased, or electronic equivalent; and an approved invoice.

Results: No exceptions noted.

10. Using entity documentation (e.g. electronic system control documentation, policy manual, written procedure), reported whether the person responsible for processing payments is prohibited from adding vendors to the entity's purchasing/disbursement system.

Results: No exceptions noted.

11. Using entity documentation (e.g. electronic system control documentation, policy manual, written procedure), reported whether the persons with signatory authority or who make the final authorization for disbursements have no responsibility for initiating or recording purchases.

Results: No exceptions noted.

12. Inquired of management and observed whether the supply of unused checks is maintained in a locked location, with access restricted to those persons that do not have signatory authority, and reported any exceptions.

Results: No exceptions noted.

13. If a signature stamp or signature machine is used, inquired of the signer whether his or her signature is maintained under his or her control or is used only with the knowledge and consent of the signer. Inquired of the signer whether signed checks are likewise maintained under the control of the signer or authorized user until mailed. Reported any exceptions.

Results: Not applicable. No signature stamp or signature machine use was noted.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

14. Obtained from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards), including the card numbers and the names of the persons who maintained possession of the cards. Obtained management's representation that the listing is complete.

Results: No exceptions noted.

15. Using the listing prepared by management, randomly selected 10 cards that were used during the fiscal period, rotating cards each year. If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner.

Obtained the monthly statements, or combined statements if multiple cards are on one statement, for the selected cards. Selected the monthly statement or combined statement with the largest dollar activity for each card (for a debit card, select the monthly bank statement with the largest dollar amount of debit card purchases) and:

- a) Reported whether there is evidence that the monthly statement or combined statement and supporting documentation was reviewed and approved, in writing, by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]]
- b) Reported whether finance charges and/or late fees were assessed on the selected statements.

Results: No exceptions noted.

16. Using the monthly statements or combined statements selected under #15 above, obtained supporting documentation for all transactions for each of the 10 cards selected (i.e. each of the 10 cards should have one month of transactions subject to testing).

- a) For each transaction, reported whether the transaction is supported by:
 - 1) An original itemized receipt (i.e., identifies precisely what was purchased)
 - 2) Documentation of the business/public purpose. For meal charges, there should also be documentation of the individuals participating.
 - 3) Other documentation that may be required by written policy (e.g., purchase order, written authorization.)
- b) For each transaction, compared the transaction's detail (nature of purchase, dollar amount of purchase, supporting documentation) to the entity's written purchasing/disbursement policies and the Louisiana Public Bid Law (i.e. transaction is a large or recurring purchase requiring the solicitation of bids or quotes) and reported any exceptions.

- c) For each transaction, compared the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and report any exceptions (e.g. cash advances or non-business purchases, regardless whether they are reimbursed). If the nature of the transaction precludes or obscures a comparison to the requirements of Article 7, Section 14, the practitioner should report the transaction as an exception.

Results: We noted four (4) instances where an original itemized credit card receipt was not provided. We also noted that all four (4) instances were for monthly recurring charges. No other exceptions noted.

Travel and Expense Reimbursement

17. Obtained from management the general ledger and sorted/filtered for travel reimbursements. Obtained management's representation that the listing or general ledger is complete.

Results: No exceptions noted.

18. Obtained the entity's written policies related to travel and expense reimbursements. Compared the amounts in the policies to the per diem and mileage rates established by the U.S. General Services Administration (www.gsa.gov) and report any amounts that exceed GSA rates.

Results: No exceptions noted.

19. Using the listing or general ledger from #17 above, selected the three persons who incurred the most travel costs during the fiscal period. Obtained the expense reimbursement reports or prepaid expense documentation of each selected person, including the supporting documentation, and choose the largest travel expense for each person to review in detail. For each of the three travel expenses selected:

- a) Compared expense documentation to written policies and report whether each expense was reimbursed or prepaid in accordance with written policy (e.g., rates established for meals, mileage, lodging).

- b) Reported whether each expense is supported by:

- 1) An original itemized receipt that identifies precisely what was purchased. [Note: An expense that is reimbursed based on an established per diem amount (e.g., meals) does not require a receipt.]
- 2) Documentation of the business/public purpose (Note: For meal charges, there should also be documentation of the individuals participating).
- 3) Other documentation as may be required by written policy (e.g., authorization for travel, conference brochure, certificate of attendance)

- c) Compared the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and report any exceptions (e.g. hotel stays that extend beyond conference periods or payment for the travel expenses of a spouse). If the nature of the transaction precludes or obscures a comparison to the requirements of Article 7, Section 14, the practitioner should report the transaction as an exception.
- d) Reported whether each expense and related documentation was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Results: No exceptions noted.

Contracts

20. Obtained the general ledger and sorted/filtered for contract payments. Obtained management's representation that the listing or general ledger is complete.

Results: No exceptions noted.

21. Using the listing above, selected the five contract "vendors" that were paid the most money during the fiscal period (excluding purchases on state contract and excluding payments to the practitioner). Obtained the related contracts and paid invoices and:

- a) Reported whether there is a formal/written contract that supports the services arrangement and the amount paid.
- b) Compared each contract's detail to the Louisiana Public Bid Law or Procurement Code. Report whether each contract is subject to the Louisiana Public Bid Law or Procurement Code and:
 - 1) If yes, obtained/compared supporting contract documentation to legal requirements and reported whether the entity complied with all legal requirements (e.g., solicited quotes or bids, advertisement, selected lowest bidder)
 - 2) If no, obtained supporting contract documentation and reported whether the entity solicited quotes as a best practice.
- c) Reported whether the contract was amended. If so, reported the scope and dollar amount of the amendment and whether the original contract terms contemplated or provided for such an amendment.
- d) Selected the largest payment from each of the five contracts, obtained the supporting invoice, compared the invoice to the contract terms, and reported whether the invoice and related payment complied with the terms and conditions of the contract.

- e) Obtained/reviewed contract documentation and board minutes and report whether there is documentation of board approval, if required by policy or law (e.g. Lawrason Act or Home Rule Charter).

Results: No exceptions noted.

Payroll and Personnel

- 22. Obtained a listing of employees with their related salaries, and obtained management's representation that the listing is complete. Randomly selected five employees/officials, obtained their personnel files, and:

- a) Reviewed compensation paid to each employee during the fiscal period and reported whether payments were made in strict accordance with the terms and conditions of the employment contract or pay rate structure.
- b) Reviewed changes made to hourly pay rates/salaries during the fiscal period and reported whether those changes were approved in writing and in accordance with written policy.

Results: No exceptions noted.

- 23. Obtained attendance and leave records and randomly selected one pay period in which leave has been taken by at least one employee. Within that pay period, randomly selected 25 employees/officials and:

- a) Reported whether all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
- b) Reported whether there is written documentation that supervisors approved, electronically or in writing, the attendance and leave of the selected employees/officials.
- c) Reported whether there is written documentation that the entity maintained written leave records (e.g., hours earned, hours used, and balance available) on those selected employees/officials that earn leave.

Results: No exceptions noted.

- 24. Obtained from management a list of those employees/officials that terminated during the fiscal period and management's representation that the list is complete. If applicable, selected the two largest termination payments (e.g., vacation, sick, compensatory time) made during the fiscal period and obtain the personnel files for the two employees/officials. Reported whether the termination payments were made in strict accordance with policy and/or contract and approved by management.

Results: No exceptions noted.

25. Obtained supporting documentation (e.g. cancelled checks, EFT documentation) relating to payroll taxes and retirement contributions during the fiscal period. Reported whether the employee and employer portions of payroll taxes and retirement contributions, as well as the required reporting forms, were submitted to the applicable agencies by the required deadlines.

Results: No exceptions noted.

Ethics

26. Using the five randomly selected employees/officials from procedure #22 under “Payroll and Personnel” above, obtain ethics compliance documentation from management and report whether the entity maintained documentation to demonstrate that required ethics training was completed.

Results: We noted one (1) out of five (5) employees selected did not have the required ethics compliance documentation. (LA R.S. 42:1170A).

27. Inquired of management whether any alleged ethics violations were reported to the entity during the fiscal period. If applicable, reviewed documentation that demonstrates whether management investigated alleged ethics violations, the corrective actions taken, and whether management’s actions complied with the entity’s ethics policy. Reported whether management received allegations, whether management investigated allegations received, and whether the allegations were addressed in accordance with policy.

Results: We noted no alleged ethics violations were reported during the fiscal period.

Debt Service

28. If debt was issued during the fiscal period, obtained supporting documentation from the entity, and report whether State Bond Commission approval was obtained.

Results: We noted there was no new debt issued in the current fiscal period.

29. If the entity had outstanding debt during the fiscal period, obtained supporting documentation from the entity and reported whether the entity made scheduled debt service payments and maintained debt reserves, as required by debt covenants.

Results: No exceptions noted.

30. If the entity had tax millages relating to debt service, obtained supporting documentation and reported whether millage collections exceed debt service payment by more than 10% during the fiscal period. Also, reported any millages that continue to be received for debt that has been paid off.

Results: No exceptions noted.

Other

31. Inquired of management whether the entity had any misappropriations of public funds or assets. If so, obtained/reviewed supporting documentation and report whether the entity reported the misappropriation to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

Results: No exceptions noted.

32. Observed and reported whether the entity has posted on its premises and website, the notice required by R.S. 24:523.1. This notice (available for download or print at www.la.gov/hotline) concerns the reporting of misappropriation, fraud, waste, or abuse of public funds.

Results: We noted that the School System had the notice required by LA R.S. 24:523.1 posted on its website but did not have the notice posted on the School System's premises.

33. If the practitioner observes or otherwise identifies any exceptions regarding management's representations in the procedures above, reported the nature of each exception.

Results: No exceptions noted.

We noted the following exceptions as a result of applying the above procedures:

Procedure 6 - Collections:

Exception:

We noted 1,249 of the 5,053 receipts selected for testing were not deposited within one day of collections with days between receipt and bank deposit ranging from 2 to 43 days. We also noted that 18 of the 5,053 receipts did not have complete supporting documentation. We noted that of these 18, 15 did not have any supporting documentation and 3 did not have documentation of the date of the receipt.

Management's Response:

There is no money that was collected and not deposited at the bank, as all money was accounted for. Of the 1,249 exceptions 578 were deposited within 5 working days. Management continues to emphasize the importance of timely bank deposits.

Procedure 16 - Credit Cards/Debit Cards/Fuel Cards/P-Cards:

Exception:

We noted four (4) instances where an original itemized credit card receipt was not provided. We also noted that all four (4) instances were for monthly recurring charges.

Management's Response:

Management does not receive receipts for valid recurring monthly charges. All non-recurring credit card charges were supported.

Procedure 26 - Ethics:

Exception:

We noted one (1) out of five (5) employees selected did not have the required ethics compliance documentation. (LA R.S. 42:1170A).

Management's Response:

In this particular situation, the School submitted their ethics certificates in early April 2017 to the Human Resources Department; however, this employee started at the end of April 2017 and thereby missed the School System's check for the annual ethics certificate. In January 2018, the School System will remind schools to complete the annual ethics training and submit the certificate to the Human Resources Department for all employees.

Procedure 32 - Other:

Exception:

We noted that the School System had the notice required by LA R.S. 24:523.1 posted on its website but did not have the notice posted on the School System's premises.

Management's Response:

Management has hung up fliers at the break rooms in the central office buildings. The request for the Schools to hand the fliers was included in the December 1, 2017 Administrator update.

We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Carri Riggs & Ingram, L.L.C.

December 20, 2017

Jefferson Parish Public School System

Independent Auditors' Reports and Information Required by the
Uniform Guidance and *Government Auditing Standards*

For the Year Ended June 30, 2017



CRI CARR
RIGGS &
INGRAM

CPAs and Advisors

CRlcpa.com



Jefferson Parish Public School System
Table of Contents
June 30, 2017

**INDEPENDENT AUDITORS' REPORT AND INFORMATION REQUIRED BY THE UNIFORM GUIDANCE
AND GOVERNMENT AUDITING STANDARDS**

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	1
Reports and Information Required Under the Uniform Guidance:	
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance	3
Schedule of Expenditures of Federal Awards	6
Notes to the Schedule of Expenditures of Federal Awards	9
Schedule of Findings and Questioned Costs	10
Summary Schedule of Prior Audit Findings	12
Corrective Action Plan	13



Carr, Riggs & Ingram, LLC
111 Veterans Blvd.
Suite 350
Metairie, Louisiana 70005

(504) 837-9116
(504) 837-0123 (fax)
www.CRIcpa.com

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

Members of the School Board
Jefferson Parish Public School System
Harvey, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Jefferson Parish Public School System (the "School System"), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements and have issued our report thereon dated December 20, 2017. Our report includes a reference to other auditors who audited the financial statements of Jefferson Chamber Foundation Academy, Jefferson RISE Charter School, Laureate Academy Charter School, and the Celerity Woodmere Charter School, as described in our report of the School System's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the School System's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a

combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

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

Purpose of this Report

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

Carly Riggs & Ingram, L.L.C.

December 20, 2017



Carr, Riggs & Ingram, LLC
111 Veterans Blvd.
Suite 350
Metairie, Louisiana 70005

(504) 837-9116
(504) 837-0123 (fax)
www.CRIcpa.com

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Members of the School Board
Jefferson Parish Public School System
Harvey, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Jefferson Parish Public School System's (the "School System") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School System's major federal programs for the year ended June 30, 2017. The School System's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the School System's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School System's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the School System complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017.

Report on Internal Control Over Compliance

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

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

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

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

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the School System, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements. We issued our report thereon dated December 20, 2017, which contained unmodified opinions on those financial statements. Other auditors audited the financial statements of Jefferson Chamber Foundation Academy, Jefferson RISE Charter School, Laureate Academy

Charter School, and the Celerity Woodmere Charter School as described in our report of the School System's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Purpose of this Report

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

Cam, Riggs & Ingram, L.L.C.

December 20, 2017

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017**

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>JPPSS Disbursements/ Expenditures</u>	<u>Subrecipient (Component Unit) Disbursements/ Expenditures</u>	<u>Total Disbursements/ Expenditures</u>
U.S. Department of Education				
Direct Programs:				
ESEA of 1965, Title IX, Part C (P.L. 103-382) Indian Education	84.060A	\$ 38,750	\$ -	\$ 38,750
Total Direct Programs		\$ 38,750	\$ -	\$ 38,750
Passed-Through State Department of Education:				
PL 105-220 Workforce Investment Act of 1998 Adult Education Basic	84.002A	\$ 394,314	\$ -	\$ 394,314
Adult Education Leadership	84.002	4,985	-	4,985
		<u>399,299</u>	<u>-</u>	<u>399,299</u>
ESEA Act of 1965, as amended by NCLB of 2001, PL 100-297 Title I - Grants to Local Educational Agencies	84.010A	24,741,121	643,451	25,384,572
ESEA of 1965, Title I, Part C Migrant Education	84.011A	135,375	-	135,375
Individuals with Disabilities Education Act (PL 108-446) IDEA-B	84.027A	14,913,932	91,159	15,005,091
JAG AIM High Middle	84.027A	120,000	-	120,000
Opportunity Grant	84.027A	46,703	-	46,703
Special Education - Grants to States	84.027A	73,714	-	73,714
Positive Behavior Interventions & Support Program	84.027A	48,468	-	48,468
IDEA-B Preschool	84.173A	325,838	-	325,838
		<u>15,528,655</u>	<u>91,159</u>	<u>15,619,814</u>
Public Law 105-332 Carl D. Perkins Voc Tech Ed Act of 1998 Career & Technical Education Grant	84.048	678,383	-	678,383
ESEA of 1965, as amended, Title IV, Part B 21st Century Community Learning Centers	84.287	353,888	-	353,888
PL 107-110 Safe & Drug-Free Schools & Communities of 1994 School Climate Transformation in Jefferson	84.184	793,761	-	793,761
PL 100-77- The Stewart B McKinney Homeless Assistance Act Education for Homeless Children and Youth	84.196	69,970	-	69,970
P.L. 107-110 No Child Left Behind Act 2001, Elementary and Secondary Education Act of 1965, as amended Mathematics and Science Partnerships	84.366	109,690	-	109,690
PL 107-110 V ESEA of 1965, as amended by NCLB Arts Integration Professional Development	84.351C	472,189	-	472,189
Project Aware	93.243	52,238	-	52,238
Individual With Disabilities Education PL NCLB Act of 2001, Education Act of 1995 Title III English Language Acquisition	84.365A	1,094,715	-	1,094,715
Title III Immigrant	84.365A	84,781	-	84,781
Title III Immigrant Youth	84.365A	174,576	-	174,576
		<u>1,354,072</u>	<u>-</u>	<u>1,354,072</u>
ESEA Act of 1965, as amended by NCLB of 2001, PL 100-297 Title II	84.367A	4,006,590	-	4,006,590
PL 111-117 Title I, Part E ESEA of 1965 Striving Readers Comprehensive Literary Program	84.371	230,199	-	230,199
PL 112-10 DOD & Full-Year Continuing Appropriations Act 2011 AARA 2009, Division A. Section 14006, PL 111-5 Race to the Top Race to the Top-2015 Advanced Placement Summer Institute Fee Reimb	84.413A	2,900	-	2,900

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Subrecipient (Component Unit)		Total Disbursements/ Expenditures
		JPPSS Disbursements/ Expenditures	Disbursements/ Expenditures	
Preschool Expansion Grants	84.419	\$ 1,177,053	\$ -	\$ 1,177,053
Preschool Development Grant	84.419	261,270	-	261,270
Preschool Expansion Grants- Travel	84.419	1,231	-	1,231
Preschool Expansion Grants- Subs	84.419	512	-	512
		<u>1,440,066</u>	<u>-</u>	<u>1,440,066</u>
Advanced Placement Test Fee Program	84.330	77,640	-	77,640
CLASS PILOT: IDEA 619 FD	84.017	36,179	-	36,179
CLASS PILOT:IDEA 619 STIPEND	84.017	109,984	-	109,984
		<u>146,163</u>	<u>-</u>	<u>146,163</u>
Total Passed-Through State Department of Education		\$ 50,592,199	\$ 734,610	\$ 51,326,809
TOTAL U.S. DEPARTMENT OF EDUCATION		\$ 50,630,949	\$ 734,610	\$ 51,365,559
<u>U.S. Department of Health and Human Services</u>				
Passed-Through Louisiana Community & Technical College System:				
Social Security Act, Title IV, Part A; PWORA, PL 104-193; Balanced Budget Act of 1997, PL 105-33, 45 CFR Parts 260-265				
The Cecil J. Picard LA 4 Early Childhood Program	93.5588	\$ 2,999,509	\$ 91,600	\$ 3,091,109
Passed-Through LA Department of Children and Family Services				
Early Childhood Community Network Lead Agencies	93.575	109,081	-	109,081
Community Network Child Care Classroom Expansion	93.575	22,925	-	22,925
Child Care and Development Block Grant	93.575	24,950	-	24,950
CLASS PILOT: CCDF STIPEND	93.575	26,300	-	26,300
		<u>183,256</u>	<u>-</u>	<u>183,256</u>
Passed-Through State Department of Education:				
Title XIX - Early and Periodic Screening, Diagnosis, Treatment				
Transportation Reimbursements for Special Ed Busing	93.778	85,464	-	85,464
School Nurse Program	93.778	221,884	-	221,884
Medicaid Receipts for EPSDT	93.778	128,768	3,794	132,562
		<u>436,116</u>	<u>3,794</u>	<u>439,910</u>
Social Security Act, Title IV, Part A; PWORA, PL 104-193; Balanced Budget Act of 1997, PL 105-33. TANF				
Jobs for America's Graduates TANF	93.558	150,000	-	150,000
Passed-Through Jefferson Parish Council:				
Headstart	93.600	273,023	-	273,023
Total Pass-Through Programs		\$ 4,041,904	\$ 95,394	\$ 4,137,298
TOTAL US DEPARTMENT OF HEALTH AND HUMAN SERVICES		\$ 4,041,904	\$ 95,394	\$ 4,137,298
<u>U.S. Department of Homeland Security</u>				
Passed Through State Department of Homeland Security:				
Disaster Grants - Public Assistance (Presidentially Declared)				
Hurricane Recovery (Permanent)	97.036	\$ 68,585	\$ -	\$ 68,585
FEMA Recovery (Permanent), 2008	97.036	37,193	-	37,193
Recovery Isaac (Permanent)	97.036	23,154	-	23,154
		<u>128,931</u>	<u>-</u>	<u>128,931</u>
Total Pass-Through Programs		\$ 128,931	\$ -	\$ 128,931
TOTAL DEPARTMENT OF HOMELAND SECURITY		\$ 128,931	\$ -	\$ 128,931
<u>U.S. Department of Agriculture</u>				
Passed-Through State Department of Education				
Child Nutrition Act of 1966, as amended, 42 USC 1773, 1779, 1793, PL 104-193, 100-435, 99-661, 97-35. American Recovery & Reinvestment Act of 2009, PL 111-5. School Breakfast Expansion Grants are authorized by the Child Nutrition Act of 1966 as amended, 42 USC 1793.				
School Breakfast Program	10.553	(1) \$ 5,747,654	\$ -	\$ 5,747,654
Richard B. Russell National School Lunch Act, as amended, 42 USC 1751 1760, 1779				
National School Lunch Program Lunch Free & Reduced Meals	10.555	(1) 14,783,004	-	14,783,004
National School Lunch Program (Commodities)	10.555	(2) 1,980,847	-	1,980,847
Richard B. Russell National School Lunch Act, Sections 9, 13 & 14, as amended, 42 USC 1758, 1761				
Summer Food Service Program for Children	10.559	296,337	-	296,337
		<u>22,807,842</u>	<u>-</u>	<u>22,807,842</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	JPPSS Disbursements/ Expenditures	Subrecipient (Component Unit) Disbursements/ Expenditures	Total Disbursements/ Expenditures
Richard B. Russell National School Lunch Act, Sections 9, 11, 14, 16 & 17, as amended, 89 Stat. 522-525, 42 USC 1758, 1759a, 1762a, 1765 & 1766 Child & Adult Care Food Program - After School Snacks	10.558	25,178	-	25,178
Total Pass-Through Programs		\$ 22,833,020	\$ -	\$ 22,833,020
TOTAL US DEPARTMENT OF AGRICULTURE		\$ 22,833,020	\$ -	\$ 22,833,020
<u>U.S. Department of Defense</u>				
Passed-Through Maxwell Air Force Base:				
Reserve Officers' Training Corp Vitalization Act of 1964 PL88-647 Air Force Junior Reserve Officer Training Corp. (JROTC)	99.999	\$ 371,373	\$ -	\$ 371,373
Total Pass-Through Programs		\$ 371,373	\$ -	\$ 371,373
TOTAL U.S. DEPARTMENT OF DEFENSE		\$ 371,373	\$ -	\$ 371,373
TOTAL FEDERAL ASSISTANCE		\$ 78,006,177	\$ 830,004	\$ 78,836,181

(1) These amounts represent the cash subsidy received by the School System during the year ended June 30, 2017.

(2) This amount represents the value of Commodities received by the School System during the year ended June 30, 2017.

Jefferson Parish Public School System
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2017

NOTE 1: GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Jefferson Parish Public School System (the "School System"). The School System reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2017. All federal financial assistance received directly from federal agencies is included on the schedule, as well as federal financial assistance passed-through other government agencies. The School System has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 2: BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School System's basic financial statements for the year ended June 30, 2017. The value of noncash assistance is the fair value of the noncash items used during the year. Any received but unused commodities are reflected as deferred revenue until used.

NOTE 3: ACCRUED REIMBURSEMENT

Various reimbursement procedures are used for federal awards received by the School System. Consequently, timing differences between expenditures and program reimbursements may exist at the end of the year, resulting in differences between the expenditures reported on the Schedule of Expenditures of Federal Awards and the amount of revenues reported under "Federal sources" on the Statement of Revenues, Expenditures, and Changes in Fund Balances.

**Jefferson Parish Public School System
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2017**

A. SUMMARY OF AUDITORS' RESULTS

1. The independent auditors' report expressed an unmodified opinion on the financial statements of Jefferson Parish Public School System (the "School System").
2. No material weaknesses or significant deficiencies in internal control over financial reporting are reported in the Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
3. No instances of noncompliance material to the financial statements of the School System were reported in the *Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.
4. No significant deficiencies or material weaknesses relating to the audit of the major federal award programs were reported in the *Independent Auditors' Report on Compliance for each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance*.
5. *The Independent Auditors' Report on Compliance for each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance* dated December 20, 2017 expressed an unmodified opinion on all major federal programs.
6. The *Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance* disclosed no findings that are required to be reported in accordance with Section 200.516 of the Uniform Guidance.
7. The program tested as a major program was:

Title I	<u>CFDA No.</u> 84.010
---------	---------------------------
8. The threshold for distinguishing between Type A and Type B programs was \$2,361,350.
9. The School System did qualify as a low-risk auditee as that term is defined in the Uniform Guidance.



**Jefferson Parish Public School System
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2017**

B. FINDINGS RELATED TO THE FINANCIAL STATEMENTS

None noted.

C. FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

None noted.

**Jefferson Parish Public School System
Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2017**

SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS

2016-001 and 2016-002: FRAUD INCIDENT- STUDENT ACTIVITY FUND THEFT

Condition: The School System experienced two instances of misappropriation of Student Activity Funds. The suspects in the misappropriation were an account clerk and a teacher at the schools. The appropriate law enforcement agencies were immediately notified and the School System notified the Legislative Auditor of the misappropriation of assets.

Status: Resolved. No new fraud incident in current year.

SECTION II - FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

No findings in prior year

SECTION III MANAGEMENT LETTER

1. Strategic Planning and Risk Management – Resolved
2. Accumulated Deficits in Fund Balance – Unresolved (See Comment 1)
3. FEMA Earmarking – Unresolved (See Comment 2)



**Jefferson Parish Public School System
Corrective Action Plan
For the Year Ended June 30, 2017**

SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS

None.

SECTION II - FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

None.